



**DEPARTMENT OF FOREIGN EXCHANGE  
CENTRAL BANK OF SRI LANKA**

**DIRECTIONS No. 03 OF 2023 UNDER THE FOREIGN EXCHANGE ACT, No. 12 of 2017**

**Directions issued to Authorized Dealers on Accommodations to Business Foreign Currency Accounts (BFCAs) holders**

In terms of Section 9 of the Foreign Exchange Act, No. 12 of 2017 (the FEA), the Directions No. 09 of 2021 dated 18.03.2021 issued to Authorized Dealers (ADs) on Accommodations to BFCA Holders (Directions), as amended, are hereby amended, as follows.

In addition to the permitted debits to the BFCA Loan Account specified in paragraph 5.2 of the Directions, the following shall be included and read as **item (f) and (g)** of **paragraph 5.2** thereof.

- (f) Payments to the enterprises engaged in business activities in Sri Lanka which are permitted to sell goods/products to the domestic market in terms of the paragraph 2(1) of the Finance Act – Commercial Hub Regulation No. 01 of 2019, as amended.
- (g) Transfers to the BFCAs or the accounts maintained in Offshore Banking Units of freight forwarders, shipping/airline agents in respect of freight payments.

A handwritten signature in blue ink, appearing to be 'B. H. ...'.

**Director-Department of Foreign Exchange**

**04 December 2023**