

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
☎ +94 11 2477424 / +94 11 2477423 📠 +94 11 2346257
@ communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



ශ්‍රී ලංකා මහ බැංකුව
இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Department of Foreign Exchange

Date 25.06.2022

AMENDING LIMITS AND TERMS AND CONDITIONS ON POSSESSION OF FOREIGN CURRENCY

With the intention of attracting foreign currency in the hands of the public into the formal banking system, the Minister of Finance has issued an Order under Section 8 of the Foreign Exchange Act No. 12 of 2017 as follows:

- (1) Reducing the amount of foreign currency retained in possession by a person in, or resident in, Sri Lanka **from USD 15,000 to USD 10,000** or its equivalent in other foreign currencies.
- (2) Granting an **amnesty period of 14 working days effective from the date of the Order (16 June 2022)** for persons in, or resident in, Sri Lanka who hold foreign currency notes in possession for the following:
 - i. **To deposit** into a Personal Foreign Currency Account or into a Business Foreign Currency Account as specified in the Order, **or**
 - ii. **To sell** to an Authorized Dealer (A Licensed Commercial Bank or National Savings Bank)

At the end of the said amnesty period, the Central Bank of Sri Lanka has the right to initiate actions against persons who hold foreign currency in possession by violating the Order, in terms of the provisions of the Foreign Exchange Act.

For further information you may:

- a. Contact any Licensed Commercial Bank or National Savings Bank.
- b. Refer the Order under Section 8 of the Foreign Exchange Act published in the Gazette (Extraordinary) Notification No. 2284/34 dated 16 June 2022 via the official website of the Department of Foreign Exchange, **www.dfe.lk**.
- c. Contact the Department of Foreign Exchange through 011-2477255, 011-2398511 and **dfe@cbsl.lk**.