



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

07 March 2017 DIRECTIONS UNDER EXCHANGE CONTROL ACT No. 02 of 2017

Directions issued to Authorized Dealers on loans to Sri Lankans, resident outside Sri Lanka on Permanent Residency visa (PR) in another country and Dual Citizens

In terms of sections 3 and 5 of the Exchange Control Act, Authorized Dealers are hereby granted permission to accept credits and debits to the following accounts, in order to facilitate transactions arising from the Directions No. 01 of 2017 dated 07 March 2017.

1. Directions No. 1 of 2016 and Directions No. 5 of 2016 issued on Non-Resident Foreign Currency (NRFC) Accounts

Paragraph 1.4 is amended by inserting the following.

- (i) Transfer of funds to a Foreign Currency Loan Account (FCLA) or an LKR Loan Account (LLA) of the same account holder.

2. Directions No. 2 of 2016 and Directions No. 6 of 2016 issued on Resident Foreign Currency (RFC) Accounts

Paragraph 1.4 is amended by inserting the following.

- (h) Transfer of funds to a Foreign Currency Loan Account (FCLA) or an LKR Loan Account (LLA) of the same account holder.

3. Directions No. 06/04/18/2013 dated 12 June 2013 issued on Securities Investment Accounts (SIA)

Paragraph 4 is amended by inserting the following.

- (vi) Transfer of funds to a Foreign Currency Loan Account (FCLA) or an LKR Loan Account (LLA) of the same account holder.

4. Directions No. 4 of 2016 and Directions No. 8 of 2016 issued on Foreign Exchange Earners' Accounts (FEEA)

Paragraph 1.4 is amended by inserting the following.

- (t) Funds transferred from a Foreign Currency Loan Account (FCLA) for the purpose of acquisition/ construction /development and renovation.


Controller of Exchange