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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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# **Press Release**

**Issued By** Exchange Control Department

**Date** 30-05-2012

## **Unauthorized/Illegal Foreign Exchange Trading Activities**

It has come to the notice of the Central Bank that advertisements are being made in the print and electronic media and Internet and, unsolicited e-mails are being circulated, by some companies proprietary concerns and individuals exhorting the public to engage in foreign exchange trading with assurances of guaranteed high returns.

Some companies and proprietary concerns have even engaged their employees or agents who would personally contact the members of the public to entice them to undertake forex trading with promises of exorbitant returns. These agents and the advertisements on the Internet and in the print and electronic media often exhort, people to trade in foreign exchange, depositing an initial investment in Sri Lanka rupees with a company, proprietorship concern or individual in Sri Lanka to be transferred later into an online account or, payment through credit, debit or any other electronic funds transfer card direct to an online account opened in the name of the investor.

The Central Bank in the recent past has come across instances where several persons have lost large sums of monies due to the above activities carried on by some unscrupulous individuals and companies.

The Central Bank wishes to inform the general public that undertaking foreign exchange trading transactions and remitting payments outside Sri Lanka for such transactions by any person without the approval of the Central Bank is illegal and violation of the provisions of section 5(1) and 7(a) of the Exchange Control Act. This is considered as a punishable offence under the Exchange Control Act and we request general public not to fall prey to such transactions.