

Confidential

**APPLICATION TO BE APPOINTED AS AUTHORIZED MONEY CHANGERS (AMCs)
TO ENGAGE IN MONEY CHANGING BUSINESS UNDER
THE FOREIGN EXCHANGE ACT, NO. 12 OF 2017**

Name of the Applicant :

Instructions

- 1) Eligible criteria and other terms and conditions for appointment as an AMC to carry on money changing business under the Foreign Exchange Act, No. 12 of 2017 are given at the **Operational Guide to Authorized Money Changers** respectively.
- 2) It is required to indicate “Application for Appointment as an Authorized Money Changer” on the top left hand corner of the envelope.
- 3) All applications should be typewritten or written in clear block letters.
- 4) If the space provided is not adequate to give full details pertaining to the relevant item of the application, please use a separate sheet of paper. Such sheets should carry a cross reference to the relevant item. If an item is not applicable it must be clearly stated.
- 5) Every page of the application duly filled including annexures should be initialed by at least two Directors.
- 6) All documents and statements (except audited accounts) submitted with the application should be certified as true copy. Audited accounts should be certified by the auditor of the company.
- 7) Any application submitted with incomplete or incorrect information will be rejected.
- 8) Duly filled application signed by all members of the Board of Directors of the applicant company along with the other required documents set out in this application should be submitted to:

*The Director
Department of Foreign Exchange
Central Bank of Sri Lanka
No. 30, Janadhipathi Mawatha
Colombo 01
Sri Lanka*

**APPLICATION TO BE APPOINTED AS THE AUTHORIZED MONEY CHANGER
(AMC) UNDER THE FOREIGN EXCHANGE ACT, NO. 12 OF 2017**

To : The Director
Department of Foreign Exchange
Central Bank of Sri Lanka
No. 30, Janadhipathi Mawatha
Colombo 01
Sri Lanka

.....
(Name of the Company)
of

(Address)

.....

do hereby apply for a permit (tick your requirement in a correct box);

Category A*: Companies exclusively engaged in money changing business

- i to **buy and exchange** foreign currency
- ii to **buy, sell and exchange** foreign currency

Category B: Entities regulated by CBSL other than ADs. (i.e. Licensed Specialized Banks (LSBs), Licensed Finance Companies (LFCs))

- iii to **buy, sell and exchange** foreign currency

Category C: Hotels registered with Sri Lanka Tourism Development Authority (SLTDA) and classified as a four (04) star or above

- iv to **buy** foreign currency

Category D: Other entities (e.g. retail chains)

- v to **buy and exchange** foreign currency

***Note:** For Companies in Category A;

- Outlets in the Western Province (WP), excluding locations at international airports, Hotels (Sri Lanka Tourism Development Authority (SLTDA) approved hotels rated as 4 star and above), or shopping malls (as determined by DFE based on the mall's floor area), will be considered on the condition that such AMC continue to engage in money changing business for last three (03) years outside WP and has complied with terms and conditions of the permit issued to such AMC.
- Required to fulfil minimum capital requirement as specified in **Annex 1**.

In terms of the provisions of Section 4 (2) of the Foreign Exchange Act, No. 12 of 2017. The following information and documents are furnished in support of the application.

Table 1: Information and documents are required to be furnished in support of the application *(Please tick)*

No.	List of documents/information	Category A	Category B	Category C	Category D
1	An undertaking expressing the willingness of the company to abide by the criteria to comply, on an ongoing basis, with all applicable requirements set out under the FEA				
2	Projections for the amount of foreign currency deposits with banks at least for the first three years of operations		N/A	N/A	N/A
3	Certified copy of the Certificate of Incorporation		N/A	N/A	
4	Certified copy of Articles of Associations		N/A	N/A	N/A
5	Form 13-Notice of Company's Change of Registered Office Address		N/A	N/A	N/A
6	Form 20- Change of Director/Secretary or particulars of Director/Secretary (if applicable)		N/A	N/A	N/A
7	Confirmation from the company's directors regarding the total equity of the company along with the shareholding structure		N/A	N/A	N/A
8	A copy of the Lease agreement (if any) or deed		N/A	N/A	N/A
9	A detailed account of educational, professional and business background of the directors, key management personnel in the money changing business		N/A	N/A	N/A
10	Police Clearance Certificate for Directors, key management personnel from a police office located in his/ her resident place		N/A	N/A	N/A
11	Police Clearance Certificate for the proposed place of the business		N/A	N/A	N/A
12	CRIB Reports for the directors and key management personnel		N/A	N/A	N/A
13	Copy of the License certificate issued by SLTDA to carry out business as a Tourist Hotel	N/A	N/A		N/A
14	Address of the proposed place of business together with a detailed description of the location (relevant form of company registration)		N/A		

15	A copy of the license received from the Central Bank of Sri Lanka to act as a Licensed Finance Company/Licensed Specialised Bank	N/A		N/A	N/A
16	An extract of the Board Resolution to engage in money changing business				

(Submission of incomplete documents/information will result in rejection of the application.)

We declare that we have taken note of all relevant sections of the Foreign Exchange Act No. 12 of 2017 and that the particulars stated in this application have been verified and are complete in all aspects, and that the particulars to our knowledge and belief is true and accurate.

Further, we confirm that we have attached all documents/information as per the **Table 1 above**.

An undertaking in which the company expresses its willingness to continuously comply with all applicable requirements set forth under the Foreign Exchange Act, No. 12 of 2017.

For and on behalf of

(Applicant Company)

Date:

.....
(Authorized Signature & Common seal of the company)

Minimum Capital (in terms of Total Equity)

	Description		Within the Western Province (in Rs. Mn)	Outside the Western Province (in Rs. Mn)
AMC first outlet	Outlet Category A1		12	10
	Outlet Category A2		20	10
Additional outlets	Outlet Category A1	1 to 2 outlets	5 each	2.5 each
		More than 2 outlets	2.5 each	1 each
	Outlet Category A2	1 to 2 outlets	10 each	3 each
		More than 2 outlets	7.5 each	2 each

Outlet category A1: Outlets located in International Airports, Hotels (Sri Lanka Tourism Development Authority (SLTDA) approved hotels rated as 4 star and above) or shopping malls (as determined by DFE based on the floor area of the mall)

Outlet category A2: Outlets located in any other place