

# NOTICE TO THE PUBLIC



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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

## APPOINTMENT AS RESTRICTED DEALERS

### OPPORTUNITIES TO BE APPOINTED AS RESTRICTED DEALERS TO ENGAGE IN MONEY CHANGING BUSINESS (BUY, SELL AND EXCHANGE FOREIGN CURRENCIES) IN SRI LANKA UNDER THE FOREIGN EXCHANGE ACT, NO. 12 OF 2017

The Central Bank of Sri Lanka being the agent of the Government of Sri Lanka for implementing the Foreign Exchange Act, No. 12 of 2017, wishes to inform that "Limited Companies" incorporated under the Companies Act, No. 07 of 2007 have the opportunity to be appointed as Restricted Dealers to buy, sell and exchange foreign currencies (money changing business) in terms of Section 4(2) of the Foreign Exchange Act, subject to such terms and conditions as may be imposed by the Central Bank in that behalf. Interested companies may forward their applications as per following details.

#### 2 Criteria and Other Terms and Conditions to be Fulfilled by the Applicants

- 2.1 The criteria and other terms and conditions applicable for a company to be eligible to apply for appointment as a Restricted Dealer are available in the website of the Department of Foreign Exchange; <http://www.dfe.lk>.
- 2.2 The permission to engage in money changing business is granted on calendar year basis to either (i) or (ii) below and a new permit is issued for the following year upon satisfying the criteria and other terms and conditions referred to in 2.1 above;
  - (i) To buy and exchange foreign currency
  - (ii) To buy, sell and exchange foreign currency

#### 3 Application Procedure

- 3.1 Those who have the ability to fulfill the criteria and other terms and conditions mentioned in paragraph 2.1 above are required to submit their duly filled **applications in the prescribed format by registered post** to reach the undersigned.

#### 3.2 Instructions for Applicants

- (i) Money changing business should be carried out in accordance with the provisions of the Foreign Exchange Act.
- (ii) **Prescribed application forms** could be downloaded from the Department of Foreign Exchange website; <http://www.dfe.lk>.
- (iii) It is required to indicate "**Application for Appointment as a Restricted Dealer**" on the top left hand corner of the envelope.
- (iv) **Applications will be rejected, inter-alia, in following instances.**
  - (a) Application is not submitted in the prescribed format or it is incomplete
  - (b) Applicant does not comply with the criteria listed in **Schedule I** of the application form
  - (c) Applicant does not comply with the terms and conditions listed in **Schedule II** of the application form
  - (d) All the documents listed in **Schedule III** of the application form are not attached as instructed

- 4 The Central Bank of Sri Lanka reserves the right to accept or reject applications, decide the suitability of the applicant to be appointed as a Restricted Dealer to engage in money changing business and impose any other terms and conditions time to time other than that are currently included in the aforesaid website.

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



0112398523, 0112398597



[dfec@cbsl.lk](mailto:dfec@cbsl.lk)