

OPERATIONAL GUIDE TO AUTHORISED MONEY CHANGERS

**Department of Foreign Exchange
CENTRAL BANK OF SRI LANKA**

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1. Purpose

This operational guide on granting permission in terms of Section 4(2)(a) of the Foreign Exchange Act, No. 12 of 2017 (FEA) to act as Restricted Dealers who are permitted to engage in buying, selling and exchanging foreign currency notes and referred to as Authorized Money Changers (AMCs) (hereinafter referred to as Guide), intends to outline the procedures on appointment of AMCs, renewal of already appointed AMCs and other ongoing operational requirement applicable for AMCs.

For the purposes of this guide, categorization of AMCs are as follows:

Category A: Companies exclusively engaged in money changing business

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

Category C: Hotels

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

This guide should be read in conjunction with the provision of the FEA.

The Department of Foreign Exchange (DFE) of Central Bank of Sri Lanka (CBSL) will update this guide periodically to incorporate changes (if any) and to provide further guidance to smooth functioning of the money changing business.

2. Authorization of AMCs under FEA

There are three (03) types of foreign exchange dealings, i.e., buy, sell and exchange permitted to carry out by an AMC engaged in money changing business.

The permit so issued may be renewed in every three (03) years by all categories of AMCs.

CBSL is vested with the authority to grant permission to act as AMCs for money changing, considering national and economic interest of Sri Lanka, but not obliged to provide reasons for refusal of any such application for money changing.

3. Procedure for New Applicants

A. Eligibility Criteria for being appointed as an AMC of Category A

a) General Criteria applicable at the time of the submission of the application

- i. Incorporation of a Company
 - a. A limited liability company duly incorporated in Sri Lanka under the Companies Act No. 07 of 2007

ii. Minimum Capital Requirement

- a. Minimum capital is the total equity of the company which comprise the sum of stated capital, revenue reserves and the other component of equity.
- b. Minimum capital requirement would be changed time to time with the approval of the Governing Board.
- c. For the purpose of calculation of minimum capital requirement, outlet categorization will be as follows;

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

- d. Accordingly, the proposed minimum capital requirement is as follows:

Table 1: 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

- e. Any new A2 outlets to be established in the Western Province (WP) will be considered on the condition that such AMC continue to engage in money changing business for last three (03) years outside Western Province (WP) and has complied with terms and conditions of the permit issued to such AMC.
- iii. Fitness and Propriety of directors and the key management personnel (who oversees the overall operations of the money changing business)

- a. The directors and the key management personnel (who oversees the overall operations of the money changing business) should be fit and proper persons to conduct money changing activities in terms of the criteria specified in **Annex 1**.
- b. Police Clearance Certificates (PCC) shall be submitted to the Director, Department of Foreign Exchange (D/DFE) for directors and the key management personnel. At any subsequent change of a director and the key management personnel, PCC from the residential area of police shall be submitted with immediate effect.

In the event D/DFE comes to notice that any directors and the key management personnel of the company is not a fit and proper within the stipulated criteria, D/DFE can disqualify such person at any time with due notification.

- iv. **Business**
 - a. Carrying on money changing business should be sole objective of the company.
- v. **Place of Business**
 - a. The place of business should be conducive for money changing business and maintained exclusively to carry out the money changing business operations.
 - b. PCC should be submitted along with their applications for engaging in money changing business at the proposed location to ensure the business place suitability.

The list of documents to be submitted along with the application is given at **Annex A**

b) Criteria applicable for getting the Provisional Approval prior to commencement of the operations as an AMC

If DFE satisfies the applicants' fulfilment of the above requirements, D/DFE will issue a **provisional approval** for a three (03) months period enabling the company to finalise the followings within the stipulated timeline and subject to the provisioning/submission of the information/documents specified in **Annex A**.

- vi. **Opening of Bank Accounts**
 - a. A separate bank account/s denominated in Sri Lanka Rupee shall be opened with an Authorised Dealer (i.e. Licensed Commercial Bank) to **surrender/sell** the foreign currency purchased by the AMC during the course of their business activities.
- vii. **Establishment of Automated and Integrated System**
 - a. A suitable operating software should be established with the capability of generating followings:
 - a) Customer receipts
 - b) Daily/monthly/periodic balance statements
 - c) Purchase/Sales register
 - d) Monthly statements of deposits

- b. such system should be centralised to all outlets enabling to generate
 - a) Consolidated reports
 - b) Outlet level reports
- viii. Installation of Closed-Circuit Television System (CCTV)
 - a. CCTV shall be installed at the proposed place/s of business as per the specification given by the DFE at **Annex 2**
- ix. Appointment of a Compliance Officer
 - a. The requisites with respect to appointment is specified at **Annex 3**
- x. Payment of Application Processing Fee and Permit fees ¹
 - a. Application processing fees and permit fee will be set as per the below table and shall be paid to the Central Bank of Sri Lanka at the time of submission of the application and on or before the date of granting permit, respectively.

Table 2: Fee Structure for AMCs

	Category A (in Rs.)
One-time Application processing fee	50,000
One-time processing fees for additional outlets (each)	10,000
Initial fee for the Permit (for 3 years)	450,000
Permit Renewal fee	150,000

B. Eligibility Criteria for being appointed as AMC of Category B

a) General Criteria applicable at the time of the submission of the application

- i. The company should be registered as a Licensed Finance Company (LFC) with the Central Bank of Sri Lanka under the Finance Business Act, No. 42 of 2011 or licensed as a Licensed Specialized Bank (LSB) under the Banking Act, No. 30 of 1988 (As amended).
- ii. Place of business

¹ These fees will be applicable only after required Regulations are issued by the Hon. Minister of Finance

- a. The operations relating to money changing business should be carried out at the same business places/outlets as approved by Director Non-Bank Supervisions of Financial Institutions or Director, Bank Supervision.
- iii. **Opening of Bank Accounts**
 - a. A separate foreign currency account/s may be opened with an Authorised Dealer to deposit the foreign currency purchased during the course of the business.
- iv. **Establishment of Automated and Integrated System**
 - a. A core business system should be capable of generating following reports relating to money changing operations
 - a) Customer receipts
 - b) Daily/monthly/periodic balance statements
 - c) Purchase/Sales register
 - d) Monthly statements of deposits
 - b. such system should be centralised to all outlets enabling to generate
 - a) Consolidated reports
 - b) Outlet level reports
- v. **Payment of Application Processing Fee and Permit fees²**
 - a. Application processing fees and permits fee will be set as per the below table and shall be paid to the Central Bank of Sri Lanka at the time of submission of the application and on or before the date of granting permit, respectively.

Table 3: Fee Structure for AMCs

	Category B (in Rs.)
One-time Application processing fee	50,000
Initial fee for the Permit (for 3 years)	150,000
Permit Renewal fee	Nil

The list of documents to be submitted along with the application is given at **Annex A**.

C. Eligibility Criteria for being appointed as AMC of Category C

a) General Criteria applicable at the time of the submission of the application

If company operates as a Tourist hotel applies for a permit to act as an AMC for carrying out money changing business, the company must meet all of the following criteria.

² These fees will be applicable only after required Regulations are issued by the Hon. Minister of Finance

- i. The hotel should be licensed as Tourist Hotel with SLTDA and classified as a four (04) star or above
- ii. Opening of Bank Accounts
 - a. Foreign currency purchased by the hotel shall be deposited into a Business Foreign Currency Account (BFCA) or surrendered to an Authorised Dealer
- iii. Establishment of Automated and Integrated System
 - a. A core business system should be capable of generating following reports relating to money changing operations
 - a) Customer receipts
 - b) Daily/monthly/periodic balance statements
 - c) Purchase/ Sales register
 - d) Monthly statements of deposits
 - b. such system should be centralised to all outlets enabling to generate
 - a) Consolidated reports
 - b) Outlet level reports
- iv. Payment of Application Processing Fee and Permit fees³
 - a. Application processing fees and permits fee will be set as per the below table and shall be paid to the Central Bank of Sri Lanka at the time of submission of the application and on or before the date of granting permit, respectively.

Table 3: Fee Structure for AMCs

	Category C (in Rs.)
One-time Application processing fee	50,000
Initial fee for the Permit (for 3 years)	75,000
Permit Renewal fee	Nil

The list of documents to be submitted along with the application is given at **Annex A**.

4. Procedure for Renewal

- i. An application for renewal shall be made in writing to the D/DFE, within a period of **not less than thirty (30) days prior to the expiration** of such permit by submitting such information/documents as prescribed by D/DFE time to time.

³ These fees will be applicable only after required Regulations are issued by the Hon. Minister of Finance

- ii. The list of documents to be submitted along with the renewal application is given at **Annex B**.
- iii. The AMC of Category A shall meet at least minimum deposit requirement (foreign currency deposits with the Authorized Dealers) as stipulated by D/DFE, throughout the period, to be eligible for submitting the application for renewal of the permit.

Table 2: Minimum Annual Deposit Requirement

Period in the Business	Minimum annual deposit requirement per outlet (US\$ mn)			
	permitted only for buying & exchanging		permitted for buying, exchanging & selling *	
	Within the Western Province	Outside the Western Province	Within the Western Province	Outside the Western Province
Initial 2 years (on prorata basis)				
- Outlet Category A1	0.75	0.5	3.5	3
- Outlet Category A2	1.5	1	4	3
3 rd & 4 th Year	2.25	1.5	5	4
From 5 th Year onwards	3	2	8	7

*Subject to a limit of US\$ 5,000 per transaction

5. Procedure for Opening, Relocation & Closure of a Place of Business

A. Opening a place of business

- i. Except for AMCs of Category B, if an AMC intends to open up a new outlet, prior written approval should be obtained from the D/DFE prior to commencement of the business operations at the new place of business enabling DFE to ensure the compliance with the requirements specified in item 3. above.

B. Relocation/s of a place of the business

- i. Except for AMCs of Category B, if an AMC intends to relocate its business place, prior written approval should be obtained from the D/DFE prior to proceeding with such relocation.
- ii. PCC should be obtained from the police office for the proposed business location

C. Closure of a place of the business

- i. If an AMC intends to close a business place, D/DFE should be informed/notified such decision three (03) working days prior to the intended closure of a business place.

6. Cessation of the Business Operations

- i. If an AMC intends to cease money changing business, D/DFE should be informed/notified in writing with immediate effect of such decision along with the following documents.
 - a. A certified copy of the board resolution
 - b. Documents to prove the surrender of all foreign currency in hands to respective bank/s accounts
 - c. The original permit issued

7. On-going Operational Requirement

The AMC is required to comply, on an on-going basis, with all applicable requirements set out in the Directions, as well as other relevant legislations. Further, AMC is expected to put in place systems, policies and procedures to ensure that they fulfil all the requirements, including the followings.

A. Business conduct

- i. AMC must comply with business conduct requirements as specified in the Direction/ Permit.

B. Issuance of Receipts

- i. The receipt is required to be issued by the AMC at the time of buying, selling or exchanging foreign currency notes and such receipt should carry the followings;
 - a. Receipts shall be printed through automated system in serial number order and issued to all customers at the time of transaction. The address of the place of business shall be clearly indicated in the receipt.
 - b. Data shall be entered in to all fields in the receipt.
 - c. Receipts shall be clear, legible and printed in two copies. The original receipt shall be issued to the customer and the second copy shall be retained by the company.
 - d. The facility to retrieve the records of issuing receipts shall be available in the automated system.

- e. Specifications of the receipts
 - a). The receipt for buying of foreign currencies- **Specimen 1**
 - b). The receipt for exchanging of foreign currencies - **Specimen 2**
 - c). The receipt for selling of foreign currencies - **Specimen 3**

C. Record Keeping Requirement

- i. All transactions shall be recorded in the automated system at all time and shall comply with statutory record keeping requirements.
- ii. System should be capable of generating Purchase Register, Sales Register, Balance Statement and the Monthly Statements of Deposits of Foreign Currency at integrated level including all transactions of outlets and individual outlet level.
- iii. Specimens of the Reports
 - a). Purchase Register – **Specimen 4**
 - b). Sales Register – **Specimen 5**
 - c). Balance Statements - **Specimen 6**
 - d). Monthly Statements of Deposits of Foreign Currency- for AMCs of Category A **Specimen 7**
 - e). Monthly Statements of Deposits of Foreign Currency- AMCs of Category B- **Specimen 8**
 - f). Monthly Statements of Deposits of Foreign Currency- for AMCs of Category C - **Specimen 9**
 - g). Monthly Statements of Deposits of Foreign Currency- for AMCs of Category D - **Specimen 10**
- iv. All sales of foreign currencies shall be made on the applications made on **Form I** as given in **Specimen 11**.
- v. Annual Compliance Report as given in **Specimen 12**

D. Regulatory Reporting Requirements

- i. The AMC shall submit periodic regulatory returns in relation to its money changing business activities in accordance with the Directions / terms and conditions of the permit.

E. Annual Audit Requirement

- i. The AMC shall have plans in place for independent audit arrangement to carry out audits of its accounts and transactions by an Audit Firm registered with CA Sri Lanka.

F. Compliance with the Regulatory and other laws including Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) requirement

- i. The AMC shall comply the AML/CFT related requirements at all time including statutory record keeping requirements, in terms of section 9(5) of the FEA and the Financial Transactions Reporting Act, No. 06 of 2006 (as amended).
- ii. The AMC shall report all suspicious transactions to the Director, Financial Intelligence Unit of Central Bank of Sri Lanka in terms of the Prevention of Money Laundering Act, No. 5 of 2005 (as amended) or Financial Transactions Reporting Act, No. 06 of 2006 (as amended).
- iii. The ultimate responsibility and accountability for ensuring compliance with applicable laws and regulations will be of directors, key management personnel and compliance officers.

G. Supervision and Investigation

- i. AMC shall permit the officers nominated by D/DFE to conduct on-site investigations in terms of the provisions of the FEA.
- ii. AMC shall be capable to make all information including available receipts, the Purchase Register, the Sales Register and Balance Statements, the list of employees who involve in money changing business, as and when required by the D/DFE.

8. List of documents/information for New Applicants & Renewal

Annex A: For New Applicants

List of documents/information	Category A	Category B	Category C	Category D
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	√	√	√	√
Projections for the amount of foreign currency deposits with banks at least for the first three (03) years of operations	√			
Copy of the Certificate of Incorporation	√			√

Copy of Articles of Associations	√			
Form 13-Notice of Company's Change of Registered Office Address	√			
Form 20- Change of Director/Secretary or particulars of Director/Secretary (if applicable)	√			
Confirmation from the company's directors regarding the total equity of the company along with the shareholding structure	√			
A copy of the Lease agreement (if any) or deed	√			
A detailed account of educational, professional and business background of the directors, key management personnel in the money changing business	√			
Police Clearance Certificate for Directors, key management personnel from a police office located in his/ her resident place	√			
Police Clearance Certificate for the proposed place of the business	√			
Copy of the License issued by SLTDA to carry out business as a Tourist Hotel			√	
Copy of the certificate of star grading (eg. 4 star, 5 star, etc.) received from SLTDA			√	
Address of the proposed place of business together with a detailed description of the location	√		√	√
A copy of the license received from the Central Bank of Sri Lanka to act as a Licensed Finance Company/Licensed Specialised Bank		√		
An extract of the Board Resolution to engage in money changing business	√	√	√	√
after obtaining the provisional approval		No requirement to get the provisional approval	No requirement to get the provisional approval	No requirement to get the provisional approval
A copy of the letter of appointment of the Compliance officer	√		√	

System generated dummy reports as given in Specimens.	√	√	√	√
CCTV details of such authorized business place	√			
Details of Bank accounts to be used for money changing	√	√	√	√

Note: All documents shall be dully certified

Annex B- For Renewal

List of documents/information	Category A	Category B	Category C	Category D
The application for the renewal of the money changing permit (as given by DFE)	√	√	√	√
Letter confirming the compliance with the minimum deposit target stipulated by DFE with the amount deposited by AMC.	√			
Affidavits as per the format given in Annex 1a on directors, key management personnel of the AMC	√			
Police clearance certificates addressed to the D/DFE on directors, key management personnel of the money changing company	√			
CCTV details of each authorized business places of MCs including URL, username and password (if any change)	√			
Previous year compliance report as in Specimen 12.	√		√	√
Latest Audited Accounts/Financial statements of the company	√	√		√
A copy of the SLTDA annual registration certificate			√	
Copy of the certificate of star grading (eg. 4 star, 5 star, etc.) received from SLTDA			√	

The copy of acknowledgement of receipts issued by the Director Non-Bank Supervision /Bank Supervision in respect of payment of annual license fee for year of renewal of the permit (if any)		√		
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The Central Bank of Sri Lanka reserves the right to request for further information and document including but not limited information/documents listed above during the process of evaluation of renewal applications.

9. Criteria for the Assessment of Fitness and Propriety

Annex 1- Criteria for the assessment of Fitness and Propriety of the Directors and the Key Management Personnel (person who oversee overall operations of the money changing business) of the Authorised Money Changers:

1. that such person is not being subjected to any proceedings investigation or inquiry in respect of an act of fraud, deceit, dishonesty or other improper conduct, conducted by the police, any regulatory or supervisory authority, professional association, commission of inquiry, tribunal or any other body established by law, in Sri Lanka or abroad;
2. that such person is not found guilty in respect of an act of fraud, deceit, dishonesty or any other improper conduct, by any regulatory or supervisory authority, professional association, commission of inquiry, tribunal or any other body established by law, in Sri Lanka or abroad, at any time during the period of ten (10) years immediately prior to being so appointed or elected;
3. that such person has not been convicted by any court in Sri Lanka or abroad in respect of offence involving an act of fraud, deceit, dishonesty or any other improper conduct at any time during the period of ten (10) years immediately prior to being so appointed or elected;
4. that such person has not been declared insolvent or declared bankruptcy by any court in Sri Lanka or abroad;
5. that such person has not failed to satisfy any judgment or order of any court whether in Sri Lanka or abroad, or to repay a debt;
6. that such person has not been declared by a court of competent jurisdiction in Sri Lanka or abroad, to be of unsound mind;
7. that such person has not been removed or suspended by a regulatory or supervisory authority from serving as a director, chief executive officer or other employee in any licensed bank, licensed finance company or any other financial institution established by law in Sri Lanka or abroad;

- 8. that such person has not been a director, chief executive officer or held any other position of authority in any licensed bank, licensed finance company or any other financial institution established by law; whose license/permit or business has been cancelled/revoked or suspended on grounds of regulatory concerns as determined by the Central Bank or any other regulatory/supervisory authority.
- 9. that the age of such persons who serves as a director or key management personnel shall not exceed the age in accordance with the Companies Act, No. 07 of 2007 (as amended).

Annex 1a- Affidavit to be submitted by the directors, and the key management personnel (persons who oversee overall operations of the money changing business) of the Authorised Money Changers:

AFFIDAVIT

Information to be submitted in terms of the criteria approved by the Central Bank of Sri Lanka applicable for the Authorized Money Changers

Name of the Company :

Permit No (Applicable for existing companies):

I,(Full name)

holder of National Identity Card No. / Passport No.....of

..... (address)

being a [Buddhist/ Hindu/ Muslim/ Christian/ Catholic/ other..... (please specify)] do hereby [solemnly, sincerely and truly declare and affirm /make oath and state (please specify as appropriate)] as follows:

- 1. I am the [affirmant/deponent] above named and I am (designation) of (name of the company).
- 2. I state that I am subjected to/ not subjected to an investigation or inquiry in respect of an act of fraud, deceit, dishonesty or any other improper conduct, conducted by the police, any regulatory or supervisory authority, professional association, commission of inquiry, tribunal or any other body established by law, in Sri Lanka or abroad;
- 3. I state that I am found /not found any guilty in respect of an act of fraud, deceit, dishonesty or any other improper conduct, by any regulatory or supervisory authority, professional association, commission of inquiry, tribunal or other body established by law, in Sri Lanka or abroad, at any time during the period of ten (10) years immediately prior to being so appointed or elected;

4. I state that I have convicted/ not been convicted by any Court in Sri Lanka or abroad in respect of offence involving an act of fraud, deceit, dishonesty or other improper conduct activity at any time during the period of ten (10) years immediately prior to being so appointed or elected;
5. I state that I have/ not have been declared insolvent or declared bankruptcy by any court in Sri Lanka or abroad;
6. I state that I have failed/not failed to satisfy any judgment or order of any Court whether in Sri Lanka or abroad, or to repay a debt;
7. I state that I have been/ not been declared by a Court of competent jurisdiction in Sri Lanka or abroad, to be of unsound mind;
8. I state that I have/ have not been removed or suspended by a regulatory or supervisory authority from serving as a director, chief executive officer or other employee in any licensed bank ,licensed finance company or any other financial institution established by law in Sri Lanka or abroad;
9. I state that I have/ have not been a director, chief executive officer or held any other position of authority in any licensed bank, licensed finance company or any other financial institution established by law; whose license/permit or business has been cancelled/revoked or suspended on grounds of regulatory concerns as determined by the Central Bank or any other regulatory/supervisory authority.
10. I state that I am aware of the criteria on assessment of fitness and propriety of my position and confirm that the above information is to the best of my knowledge and belief true and complete. I undertake to keep the Central Bank fully informed, as soon as possible, of all subsequent events, which are relevant to the information provided above.
11. I state that to the best of my knowledge I am a fit and proper person to be appointed as (*designation*) of (*name of the company*), in terms of the criteria approved by the Central Bank of Sri Lanka, applicable for the Authorized Money Changers.

The averments contained herein were read over to the [affirmant / deponent] who having understood the contents hereof and having accepted same as true, affirmed / swore to and placed his / her signature at

Affix Stamps as applicable

..... on

this

..... day of

Before me

.....

**JUSTICE OF THE PEACE/
COMMISSIONER FOR OATHS**

10. CCTV Specifications and Minimum Compliance Arrangements

Annex 2- Specification to install Closed Circuit Television System (CCTV)

DVR Specification

- At least 8 channel DVR Standard H.265 video compression
- Supports HDMI
- hard disk/s installed in DVR for data storage covering minimum of 60 days of 24 hour footage
- Playback options such as normal/hi-speed/fast back/manual single-frame play
- Recording resolution: not less than 2 Mega Pixels
- Live streaming resolution: not less than 2 Mega Pixels
- Remote view accessibility through a device (OS: iPhone, Symbian S60, Android, Windows, etc.)
- All the functions shall be able to be managed through an On-Screen Display (OSD)
- Zoom function for preview and playback
- Security password protection
- Watermark function ensures authentication of recorded images
- Support TCP/IP, PPPoE, DHCP and DDNS network connection
- Remote downloading facility

Camera Specification

- Minimum full HD high resolution camera
- Min. Illumination: Color Mode: 0.06 lux, B/W Mode: 0.02 lux, 0 lux with IR illumination on, Built in IR illumination
- Surface mounted on ceilings or walls
- Adjustable viewing positions of 360° pan and 65° tilt positions
- Signal to noise ratio: More than 48 dB at AGC off
- Connectivity BNC or RJ45 plus audio output
- Horizontal Adjust Angle: 0°~360°; Vertical Adjust Angle: 0°~90°
- Ingress protection: IP65

You are required to obtain a high speed stable internet connection from any service provider in order to ensure the monitoring from remote locations. The internet service should be available continuously during 24 hours of the day with unlimited data transferring facility.

Annex 3- Appointment of a Compliance Officer

- a. The applicant should appoint a compliance officer who has qualifications in the field of accounting/banking/finance/compliance/risk management with at least SLQF 2⁴ and above with adequate authority to oversee the compliance functions of the AMC.
- b. The compliance officer should be employed prior to commencing business.
- c. Compliance officer of the company is responsible for all compliance and regulatory matters and must maintain adequate oversight over the company operations.

11. Specimens

Specimen 1- Receipt for Buying of Foreign Currency Notes against Sri Lanka Rupees

Name, Address and Contact Details of the Authorized Place of Business			
Permit No: DFE/RD/.....			
			Serial No:-----
			Date:-----
Name of the Customer:.....			
NIC/Passport No:.....			
Source of Foreign Currency:			
a) Persons return for vacation from foreign employment <input type="checkbox"/>			
b) Relatives of those employees abroad <input type="checkbox"/>			
c) Foreign tourists (directly or through Tour Guides) <input type="checkbox"/>			
d) Unutilized foreign currency obtained for travel purpose by residents <input type="checkbox"/>			
e) Other <input type="checkbox"/> If other please Specify			
Currency Type	Amount Received (in FCY)	Rate Offered	Amount Issued (in Rs.)

⁴ SLQF Level 2 means advanced certificates level (GCE Advanced Level or equivalent) as per Sri Lanka Qualification Framework approved by University Grant Commission

Signature of the Customer		Signature and the stamp of the Authorized Money Changer	

Specimen 2- Receipt for Exchanging Foreign Currency Notes against any other Foreign Currency

Name, Address and Contact Details of the Authorized Place of Business			
Permit No: DFE/RD/			
		Serial No:-----	
		Date:-----	
Name of the Customer:.....			
NIC/Passport No:.....			
Source of Foreign Currency:			
a) Persons return for vacation from foreign employment <input type="checkbox"/>			
b) Relatives of those employees abroad <input type="checkbox"/>			
c) Foreign tourists (directly or through Tour Guides) <input type="checkbox"/>			
d) Unutilized foreign currency obtained for travel purpose by residents <input type="checkbox"/>			
e) Other <input type="checkbox"/> If other please Specify			
Currency Type	Amount Bought (in FCY)	Cross Rate	Amount Sold (in FCY)
Signature of the Customer		Signature and the stamp of the Authorized Money Changer Dealer	

Specimen 3- Receipt for selling Foreign Currency Notes against Sri Lanka Rupees

Name, Address and Contact Details of the Authorized Place of Business			
Permit No: DFE/RD/			
			Serial No:----- Date:-----
Name of the Customer:.....			
NIC/Passport No:.....			
Source of Foreign Currency:			
a) Persons return for vacation from foreign employment <input type="checkbox"/>			
b) Relatives of those employees abroad <input type="checkbox"/>			
c) Foreign tourists (directly or through Tour Guides) <input type="checkbox"/>			
d) Unutilized foreign currency obtained for travel purpose by residents <input type="checkbox"/>			
e) Other <input type="checkbox"/> If other please Specify			
Currency Type	Amount Received (in FCY)	Rate Offered	Amount Issued/Sold in USD or Other convertible Foreign Currencies

<p>-----</p> <p>Signature of the Customer</p>	<p>-----</p> <p>Signature and the stamp of the Authorized Money Changer</p>

Specimen 4- Purchase Register

Date	Ser. No. of the receipt	Name of the customer	NIC/PP No.	Source of Foreign Currency	Foreign Currency Notes			Remarks
					Amount Purchased (in FCY)	Rate offered	Amount Issued (in Rs.)	

Specimen 5- Sales Register

Date			NIC/PP No.	Source of	Foreign Currency Notes	Remarks

	Ser. No. of the receipt	Name of the customer		Foreign Currency	Amount Sold (in FCY)	Rate offered	Amount Received (in Rs.)	

Specimen 6- Balance Statement

Balance Statement from (Date) to (Date)

Currency Type	Opening Balance (a)	Purchases (b)	Exchange-Buy (c)	Exchange-Sell (d)	Sales (e)	Deposits/Sales to the Authorized Dealer (f)	Closing Balance (a)+(b)+(c)-(d)-(e)-(f)
USD							
GBP							
EUR							
Other Currency							

Note: You may extend the rows needed for other foreign currencies.

Specimen 7- Monthly Statement of Deposits of Foreign Currency for AMCs of Category A

Statement of Foreign Currency Deposits/Sales to Authorized Dealers for the Month of

.....

Name of the Restricted Dealer

Permit No. :

DFE/ RD/	
----------	--

Reporting Month & Year :

Type of Currency	Currency Code	Total Deposits
Utd. Arab Emir. Dirham	AED	
Australian Dollar	AUD	

Bahrain Dinar	BHD	
Brunei Dollar	BND	
Canadian Dollar	CAD	
Swiss Franc	CHF	
Chinese Yuan (Renminbi)	CNY	
Cyprus Pounds	CYP	
Danish Kroner	DKK	
Euro	EUR	
British Pound	GBP	
Hong Kong Dollar	HKD	
Indian Rupees	INR	
Indonesian Rupiah	IDR	
Jordan Dinar	JOD	
Japanese Yen	JPY	
Korean Won	KRW	
Kuwait Dinar	KWD	
Malaysia Ringgit	MYR	
Norwegian Kroner	NOK	
New Zealand Dollar	NZD	
Omani Rial	OMR	
Philippines Peso	PHP	
Qatar Riyal	QAR	
Saudi Arabian Riyal	SAR	
Scotland Pound	SCP	
Swedish Kroner	SEK	
Singapore Dollar	SGD	
Thailand Baht	THB	
US Dollar	USD	
South African Rand	ZAR	
<i>If there is any type of currency other than mentioned above, you may extend the rows.</i>		

I have examined the relevant documents and confirm that the above mentioned information is true and correct.

.....
Signature & Seal of the Restricted Dealer

.....
Signature & Seal of the Authorized Dealer

.....
Date

.....
Date

Specimen 8- Monthly Statement of Deposits of Foreign Currency for AMCs of Category B

Statement of Foreign Currency Deposits with Authorized Dealers for the Month of
.....

Name of the Bank	Currency Type	Total Deposits

***To be filled by the Authorized Dealer**

I hereby confirm the above mentioned information is true and correct.

.....
Date

.....
Signature and stamp of the Authorized Dealer

Specimen 9- Monthly Statement of Deposits of Foreign Currency for AMCs of Category C

Statement of Foreign Currency Deposits/Sales to Authorized Dealers for the Month of
.....

Name of the Bank	Currency Type	Deposited to BFCA	Sales to ADs	Total Foreign Currencies Deposited/Surrendered

--	--	--	--	--

I hereby confirm the above mentioned information is true and correct.

.....
Date

.....
Signature and stamp of the Authorized Dealer

Specimen 10- Monthly Statement of Deposits of Foreign Currency for AMCs of Category D

Name of the Bank	Currency Type	Deposited to SFCA	Sales to ADs	Total Foreign Currencies Deposited/Surrendered

**Specimen 11-
Form I for
Sale of**

Foreign Exchange

Sale of Foreign Exchange by an Restricted Dealer															Form 1				
NIC/Passport/ Company Reg. No.					Serial No.														
Income Tax File No.																			
Applicant Name					Permit No.		DFE / RD		Purpose Code										
Applicant Address					Branch Name			Sub Purpose code											
					Country Code			Currency code		Released Foreign Exchange Amount									
Source of the Fund of the Customer																			
Air ticket No. (only for travel purpose)					Bank Draft														
Beneficiary Name					Telegraphic Transfer														
Beneficiary Address																			
Purpose					Travel Card														
Applied Foreign Exchange Amount					USD					Other (specify)									
					EUR														
					GBP														
I declare that all information given by me is true and correct.					Currency issuance														
_____		_____																	
Date		Signature of applicant																	
Restricted Dealer Use					Notes														
															_____		Signature & seal of the Restricted Dealer		
Date		Signature of Teller																	
Note:					The applicant should be the person who converts Sri Lanka Rupees to Foreign Exchange. For example a company providing foreign exchange to an employee for business travel shall be the applicant and the employee shall be the beneficiary.														

Specimen 12- Compliance Report

Compliance Report for the Year –

Company Name:

Permit Number:

1. Non-Compliance reported by

a. Identified Areas

i. Regulatory

ii. AML/CFT

iii. Other Non-Compliances (Legal, Tax, etc.)

.....

b. Actions taken by DFE or any other regulatory body or any law enforcement institution on non-compliance/violations

.....
.....
.....
.....

2. Actions Taken to comply

Risk Category	Proposed Actions	Time Plan
Regulatory		
AML/CFT		
Other		

3. Declaration

We hereby confirm the particulars given above are true and correct.

Signature
Director

Signature.....
Compliance Officer

Date
