



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

**DIRECTIONS No. 02 OF 2022 UNDER FOREIGN EXCHANGE ACT, No. 12 of 2017**

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**Directions issued to Authorized Dealers on Business Foreign Currency Accounts (BFCAs)**

In terms of the Foreign Exchange (Opening and Maintenance of Accounts for the purpose of engaging in Foreign Exchange Transactions) Regulations No. 05 of 2021 published in the Gazette (Extraordinary) Notification No. 2213/38 dated 03.02.2021 and Section 9 of the Foreign Exchange Act, No.12 of 2017, the Directions No. 5 of 2021 dated 18.03.2021 issued to Authorized Dealers (ADs) on BFCAs (the Directions), is hereby amended, and read as follows.

**I.** In addition to the **Permitted Credits** specified in the **Paragraph 1.3.** of the Directions, following shall be included and read as **item (y)** thereof.

(y) in the event where account holder is a local educational institution; transfers from the Personal Foreign Currency Accounts of Sri Lankans employed abroad (other than emigrants) being receipts of course or tuition fees in respect of their immediate family members enrolled as students.

  
**Director-Department of Foreign Exchange**

*24* February 2022