

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
☎ +94 11 2477424 / +94 11 2477421 📠 +94 11 2346304
@ communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



ශ්‍රී ලංකා මහ බැංකුව
இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Communication Department

Date 12.02.2026

Foreign Currency Transactions between Residents in Sri Lanka

Central Bank of Sri Lanka (Central Bank) has noticed certain instances where residents in Sri Lanka transact within the country in foreign currency, rather than in Sri Lanka Rupees. In this connection, the Central Bank wishes to clarify that according to the provisions of the Central Bank of Sri Lanka Act, No. 16 of 2023 (CBSL Act), all transactions executed between or among residents in Sri Lanka shall be made in Sri Lankan Rupees, unless otherwise authorized by the Central Bank for the purposes of the Foreign Exchange Act, No. 12 of 2017.

Further, merchants and the general public are informed that the **Central Bank has not granted any authorization** for local merchants **to receive any payments from its local customers to the credit of any Foreign Currency Account by converting Sri Lanka Rupees into foreign currency**, including payments *via* Electronic Fund Transfer Cards (i.e. Credit or Debit cards).

Accordingly, any person resident in Sri Lanka making payments to a merchant in Sri Lanka in foreign currency, and/or any merchant accepting payments in foreign currency from a person resident in Sri Lanka for the supply of goods/services without authorization of the Central Bank, **commits an offence under the CBSL Act and shall, upon conviction after summary trial before a Magistrate, be liable to;**

- **a fine not exceeding twenty-five million rupees (Rs. 25,000,000/-); or**
- **imprisonment of either description for a term not exceeding three (03) years; or**
- **both such fine and imprisonment**

CBSL urges the general public and the business community to strictly adhere to these statutory requirements to avoid severe legal consequences.