



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

DIRECTIONS No. 01 OF 2024 UNDER THE FOREIGN EXCHANGE ACT, No. 12 of 2017

Directions issued to Authorized Dealers on Special Foreign Currency Accounts for Investee to facilitate Current Transactions (SFCA-Investee)

The Directions No. 1 of 2023 dated 27.02.2023 (the Directions) issued to Authorized Dealers (ADs) on Special Foreign Currency Accounts for Investee to facilitate Current Transactions (SFCA-Investee), in terms of the Section 9 read with Section 6 of the Foreign Exchange Act, No.12 of 2017 are hereby amended as follows:

- I. **Sub paragraph (c) of Paragraph 3** of the Directions is hereby repealed and substituted therefor, of the following.;
“Opening of SFCA-Investee shall be valid until 30.06.2024.”

- II. **Sub paragraph (b) of Paragraph 8** of the Directions is hereby repealed and substituted therefor, of the following.;
“No funds shall be received to SFCAs-Investee after 30.06.2024, and ADs shall convert any outstanding balance in all such accounts and transfer to Sri Lanka Rupee accounts of the same accountholders, upon expiration of one (1) year from the date of the receipt of such funds thereto.”


Addl. Director - Department of Foreign Exchange

01 January 2024