



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

**DIRECTIONS No. 01 OF 2022 UNDER FOREIGN EXCHANGE ACT, No. 12 of 2017**

**Directions issued to Authorized Dealers on Personal Foreign Currency Accounts (PFCAs)**

In terms of the Foreign Exchange (Opening and Maintenance of Accounts for the purpose of engaging in Foreign Exchange Transactions) Regulations No. 5 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. 4 of 2021 dated 18.03.2021 issued to Authorized Dealers (ADs) on PFCAs (the Directions), is hereby amended, as follows.

**I.** In addition to the **Permitted Debits** specified in the **Paragraph 1.4** of the Directions, following shall be included and read as **item (t)** thereof.

(t) where account holder is a Sri Lankan employed abroad (other than an emigrant), transfers to Business Foreign Currency Accounts of the Local Educational Institutions being payment of course or tuition fees in respect of immediate family members who have been enrolled as students of such Educational Institutions.

  
**Director-Department of Foreign Exchange**

**24 February 2022**