



**MONETARY BOARD
CENTRAL BANK OF SRI LANKA**

30 November 2018

BANKING ACT DIRECTIONS

No. 10 of 2018

**AMENDMENTS TO DIRECTIONS ON APPOINTMENT OF AGENTS
OF LICENSED BANKS**

The following new Direction shall replace Direction 6 of the Banking Act Directions No. 02 of 2018 on appointment of agents of licensed banks dated 24 May 2018.

6. Permitted Agent Banking Business
- 6.1 The agent shall provide the following banking products/services only to the existing customers of the licensed bank:
- (i) deposit acceptance;
 - (ii) deposit withdrawal;
 - (iii) receiving loan repayments;
 - (iv) receiving credit card payments;
 - (v) facilitating utility bill payments;
 - (vi) account balance request;
 - (vii) fund transfer within the same licensed bank; and
 - (viii) any other activity as approved by CBSL.
- 6.2 Cash delivery activities handled by a third party on behalf of the licensed bank where such third party meets the customers of the licensed bank to collect or deliver cash shall be treated under Direction 6.1(viii). Such activities shall be covered under a comprehensive insurance policy and licensed bank shall be able to claim insurance on any risk covering the entire process of cash collection/delivery and storage at third party vault. Direction 9.1(vii) does not apply for such activities.
- 6.3 The agent may also provide the service of disbursement of inward remittances.

Dr. Indrajit Coomaraswamy
*Chairman of the Monetary Board and
Governor of the Central Bank of Sri Lanka*