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இலங்கை மத்திய வங்கி

CENTRAL BANK OF SRI LANKA

අංක 30, ජනාධිපති මාවත, කොළඹ 01, ශ්‍රී ලංකාව

இல. 30, சனாதிபதி மாவத்தை, கொழும்பு - 01, இலங்கை

No. 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka

RTI 04

Dr. Kavan U. Ratnatunga
13, Vihara Road
Mount Lavinia

Decision to Provide Information

Registration Number of the Request: 0002/2025

Date Request Received: 01.01.2025

Name of the public authority: Central Bank of Sri Lanka

This is to inform you that in accordance with section 25 (1) of the Right to Information Act, No. 12 of 2016 (RTI Act), we have decided to provide you with the information for the request dated 01.01.2025 with the registration number of RTI 0002/2025 and such information is attached at 'Annex A' hereto.

Further, please be informed that, Question 02 and 03 are rejected in terms of Section 3(1) of the Right to Information Act, No. 12 of 2016, as the same appears to be an opinion sought rather than information which is in the possession, custody or control of the Central Bank of Sri Lanka (CBSL) and Question 04 and 05 are rejected in terms of Section 3(1) of the Right to Information Act, No. 12 of 2016, as the information is not in the possession, custody or control of the CBSL.

If you are not satisfied with the information provided above, you may prefer an Appeal to the Designated Officer within two weeks by RTI 10 form. Name and address of the Designated Officer is given below.

Designated Officer: -

Name: Dr. P. Nandalal Weerasinghe

Designation: Governor

Address: Central Bank of Sri Lanka, No 30, Janadhipathi Mawatha, Colombo 01.

Contact details: 011-2477000

Email: RTI@cbsl.lk

Yours faithfully,

Information Officer

Name: K.M.A.N. Daulagala

Designation: Senior Deputy Governor

Date: 14.03.2025

☎ 011-2398 590
011-2398 785
011-2477 611

☎ 011-2477 694
011-2477 745

✉ RTI@cbsl.lk

🌐 www.cbsl.gov.lk

Information requested under the RTI Application

Question:

I read in <https://www.lankapay.net/en/for-financial/us-dollar-online-payments> that Foreign Currency fund transfers between Local banks can be done locally online. In reply to an RTI to LankaPay they informed me they charge Rs. 350 per transaction. I read that CBSL has agreed to adhere to Global FX Code.

<https://www.cbsl.gov.lk//financial-system/financial-markets/adherence-to-fx-global-code>.

I have not read all of the GlobalFXC document

https://www.globalfxc.org/uploads/fx_global.pdf

but it says "The Mark Up applied to Client transactions by Market Participants acting as Principal should be fair and reasonable." I have PFCA accounts in the Bank of Ceylon, Commercial Bank, Sampath Bank, HNB, NDB, DFCC, and HSBC.

1) Are these Banks also expected to adhere to FX GlobalFXC?

Answer: Yes. The Market Participants in the domestic foreign exchange market who have confirmed their commitment to adhering to the FX Global Code can be viewed on the public register maintained on the website of the Sri Lanka Forex Association via the web link <https://srilankaforex.org/market-participants.php>

2) Is it "fair and reasonable" for a Local Bank that is a member of LankaPay to charge whatever fee they please for transferring US\$ between my own PFCA Accounts? NDB charges US\$10; CommBank Rs. 5000; HNB US\$20; BoC US\$25; Sampath US\$30; and DFCC US\$45;. All these Banks are Members of LankaPay.

3) If one bank using LankaPay can transfer for US\$10, is it fair and reasonable for another local bank member of LankaPay to charge US\$30 or even US\$45 for the same transaction for which LankaPay charges Rs. 350(US\$1.20)?

Answer for Question 2 to Question 3:

Your request for information is rejected in terms of Section 3(1) of the Right to Information Act, No. 12 of 2016, as the same appears to be an opinion sought rather than information which is in the possession, custody or control of the Central Bank of Sri Lanka (CBSL).

4) Will CBSL ensure that local banks use LankaPay to do such local transfers to reduce the loss of Foreign Exchange from the country to Foreign Correspondent Banks?

5) Will CBSL monitor these charges to ensure them to be fair and reasonable in keeping with GlobalFXC

Answer for Question 4 to Question 5:

As the questions are related to future activities of the CBSL and the requested information is not in the possession, custody or control of the CBSL, your request for information is rejected in terms of Section 3(1) of the Right to Information Act, No. 12 of 2016.