

As per the current Exchange Control regulations, only the following transactions could be routed through the SIERA without obtaining prior approval from the Controller of Exchange.

Debits

- 1 Payments for investments
- 2 Debits in respect of the account holder's expenses in Sri Lanka
- 3 Payments to brokers and bank charges
- 4 Debits in respect of outward remittances of dividends and sale proceeds of shares and units of permitted Unit Trusts.
- 5 Funds payable pertaining to Stock Borrowing and Lending transactions.

Credits

- 1 Inward remittances or NRFC/FCBU transfers of the investor
- 2 Sales proceeds of shares and units of permitted Unit Trusts supported by documentary evidence.
- 3 Dividends paid on shares supported by documentary evidence
- 4 Commissions relating to item 2 and 3 above, supported by documentary evidence
- 5 Funds received from participating in Stock Borrowing and Lending transactions.

It is mandatory to mention in the instructions sent to us the purpose of the transaction, which should be in accordance with the above

***Overdraft Facilities, Credit Interest on SIERA -As per Central Bank regulations, foreign investors are NOT PERMITTED to overdraw nor earn interest (credit/debit balances).
Cheque Books are not issued.***

Initial Deposit

Via Inward Remittance equivalent in foreign currency