

Central Bank clarifies

Lankans permitted to send money to relatives stranded abroad

The Central Bank has issued a statement on the question whether Sri Lankans are permitted to send money to their relatives and friends who have gone abroad for training, education or leisure travel etc. and currently stranded in various countries.

Here is the full statement issued by the bank:

The Central Bank of Sri Lanka (CBSL) is aware that some Sri Lankans who have gone abroad, for short visits for leisure and holidays, to meet relatives and friends, for pilgrimage, business purposes, training, seminars and conferences, medical treatments, sports, recreational and cultural activities, etc., and on student or equivalent visas, are stranded abroad amidst the prevailing global pandemic situation and that their families in Sri Lanka are keen to send money to meet living expenses/up keep of such persons overseas.

In this regard, CBSL wishes to



make the following clarifications.

Family members residing in Sri Lanka are permitted to send money from Sri Lanka to persons who have gone abroad for studies or for medical purposes, being university/ tuition/training/ course fees, living expenses, medical charges or as any related fees, etc., through an Authorized Dealer

(AD) in foreign exchange (any Licensed Commercial Bank or a permitted Licensed Specialised Bank) upon submitting relevant documentary evidence as usually required by ADs.

Such persons can also use their credit, debit (ATM) and foreign travel cards issued to them by ADs for payments or cash withdrawals/obtain cash advances in foreign currency

during their stay abroad in respect of transactions of personal nature.

As already informed, the recent measures introduced by CBSL to ease the pressure on the exchange rate, such as reducing the maximum limit of foreign currency notes issued for travel purpose, restrictions on outward remittances on capital transactions, do not impose any restrictions on remittances/payments for current transactions including overseas educational, medical and family living expenses stated above.

Accordingly, CBSL wishes to reiterate that there is no hindrance to provide any additional financial assistance to above mentioned categories of Sri Lankans currently abroad, to meet their basic needs at this time of difficulty. However, we request all concerned parties to make use of this opportunity in a responsible manner.