

Circular #5

- 14th June 2002 -

The Insurance Board is pleased to inform you that the Controller of Exchange has agreed to permit Insurers to hold more than one account for the purpose of maximising income on funds held in foreign currency accounts subject to adhering to the same terms and conditions stipulated in respect of the special foreign currency account already permitted.

In the above circumstances you may apply to the Exchange Control Department to open the necessary additional foreign currency accounts.

Kithsiri Gunawardena

Director Legal & Enforcement For Director General

L S A Seresinhe

Officer-in-Charge