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இலங்கை மத்திய வங்கி

CENTRAL BANK OF SRI LANKA

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පැරැල්ල පෙරිට්ට 590,  
කොළඹ 1, ශ්‍රී ලංකාව  
විදුලි පුවත්: 'මහබැංකුව'

ஜனாதிபதி மாவத்தை,  
த. பெ. இல. 590,  
கொழும்பு - 1, ஸ்ரீ லங்கா  
தந்தி : 'மத்தியவங்கி'

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20<sup>th</sup> August 2007

To: All Compliance Officers of Licensed Banks &  
Registered Finance Companies

## COMPLIANCE WITH KYC/CDD RULES FOR NEW CUSTOMERS AND EXISTING CUSTOMERS - STATE OF READINESS.

In order to assess the state of readiness of licensed banks and registered finance companies to comply with the mandatory KYC/CDD Rules issued to the industry in June 2007 and which will become effective as follows:-

New Customers - October, 2007  
Existing Customers - March, 2008

Please provide the following information to the FIU within 2 weeks from the date of receipt of this letter:-

- Operational Plans in place to give effect to the above time thresholds;
- Mileposts set i.e. As of September, 2007 - December, 2007  
- March, 2008
- If the March, 2008 time frame cannot be met, the reasons there for, and the mileposts set thereafter for completion of the phase in.
- Please note that the three year period for phase in expires in March, 2009.

Yours faithfully,

Actg. Director (FIU)

Copy to: - Director, Bank Supervision, CBSL  
Director, Supervision of Non-Bank Financial Institutions, CBSL  
In terms of Section 23 of the FTRA, I shall thank you to report the status of compliance with the KYC/CDD Rules issued to the institutions coming under your purview taking into account the timelines set for full compliance as indicated above.