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நிதி அமைச்சு  
MINISTRY OF FINANCE

මහලේකම් කාර්යාලය, කොළඹ 01,  
ශ්‍රී ලංකාව.

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My No. }

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Your No. }

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திகதி } 10.03.2015  
Date }

General Manager, Bank of Ceylon  
General Manager, People's Bank  
General Manager, National Savings Bank  
General Manager, Regional Development Bank  
General Manager, Lankaputhra Development Bank  
General Manager, Sri Lanka Savings Bank  
General Manager, Housing Development Finance Cooperation Bank of Sri Lanka

Dear Sir/Madam

**Budget Proposal 2015- Relief for People who had Pawned Jewelry in Government Banks**

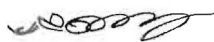
As you are well aware, it was proposed at the Interim Budget 2015 to write off the interest payments on pawned jewelry as a special relief to the people who faced with the significant rise of the cost of living during the last decade. Accordingly, the banks are instructed to implement this scheme in line with the following operating guidelines with effect from 15<sup>th</sup> March 2015.

1. Individual customers who have obtained a pawning advance up to a maximum amount of Rs. 200,000 from the government banks and transferred to non-performing category on or before 31<sup>st</sup> January 2015 are eligible for the relief package.
2. A customer can only enjoy this benefit up to a maximum cumulative limit of Rs. 200,000 irrespective of the number of times he/she has pawned the article in the same bank.
3. The cumulative or single advance amount that exceeds the threshold of Rs. 200,000 is not eligible to be considered under this relief package.

4. This concession should be given at the point of settlement of pawned advances on or before 30<sup>th</sup> June 2015.
5. If the due amount is settled within the above time period on one occasion or on an installment basis, the bank should write off the excess interest charged over 12 percent on the pawning advances. The loss would be reimbursed to the bank by the Treasury.
6. Other expenses charged against the above pawning advances should be written off by the bank and such losses should be borne by the bank.
7. The amount of interest written off by banks each month should be submitted to the Department of Development Finance at the Ministry of Finance along with the confirmation of the bank's internal auditor at the end of each month. The Ministry of Finance will reimburse the said amounts within the first week of the following month.
8. Eligible customers should be informed individually by the bank regarding this relief package.
9. An internal circular based on the above need to be circulated among the branches of the bank on or before 10<sup>th</sup> March 2015 to implement this scheme with immediate effect.
10. No legal action can be taken against eligible customers under this scheme till 30<sup>th</sup> June 2015.

Your cooperation in this regard is highly appreciated.

Yours faithfully



Dr. R.H.S. Samararatunga  
Secretary to the Treasury and  
Secretary of Ministry of Finance

Copy: Director General, Department of National Budget  
Director General, Department of Treasury Operations  
Director, Bank Supervision, Central Bank of Sri Lanka

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