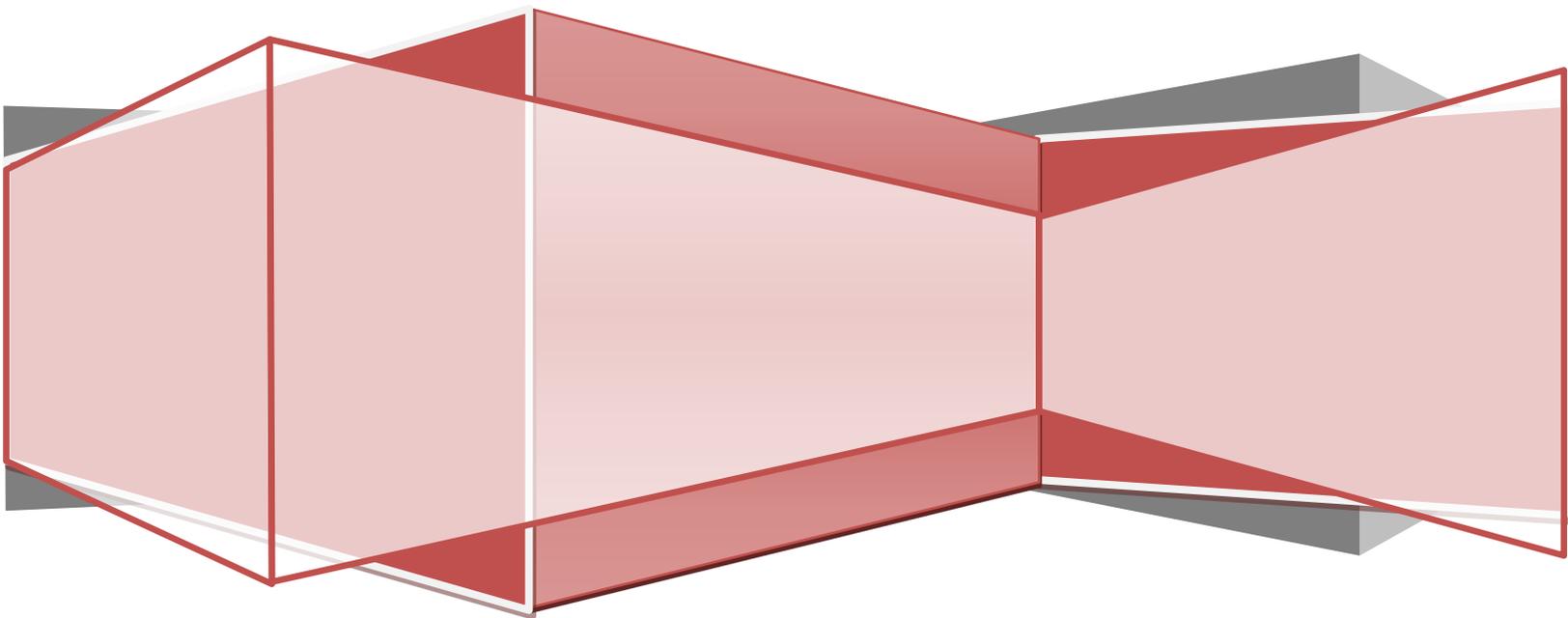


Incentive Scheme on Worker Remittance

Key Fact Document



All you need to know about Incentive Scheme on Worker Remittance with DFCC Bank

Are you a Sri Lankan national with a foreign source of income? DFCC Bank encourages you to take the incentive which is implemented based on the scheme introduced by the Sri Lankan Government on worker remittances.

Contents

1. About the Incentive Scheme on Inward Worker Remittances.....	3
2. What is Worker Remittance?.....	3
3. What is the mandatory requirement to obtain the incentive?.....	3
4. Who can receive the incentive?.....	3
5. Can intermediaries receive the said incentive?.....	4
6. What will be the incentive credited to you if you fulfill the requirements?.....	4
7. At what time the incentive receipt will be valid?.....	4
8. Modes of receipt of Worker Remittance Funds accepted by the Bank.....	4
9. Documentation to be submitted by You /Beneficiary?.....	5
10. What is the time period allocated for you to submit the documentation?.....	5
11. Contact Us.....	5

1. About the Incentive Scheme on Inward Worker Remittances

The budget for 2021 proposed an initiative to pay an incentive to foreign exchange remittances sent to Banks in Sri Lanka, with the aim of attracting more workers' remittances to the country.

The profit of such an opportunity is supposed to be passed on to employees and/or their beneficiaries only.

2. What is Worker Remittance?

- The foreign currency income earned through an employment by a Sri Lankan National who is working/ has worked abroad.
- Sri Lankan National who resides in Sri Lanka and earns foreign currency income through rendering services in nature of employment abroad.

3. What is the mandatory requirement to obtain the incentive?

It is mandatory to submit documentation to prove the receipts of funds are through a Worker Remittance.

Ex: Employment Contract, Salary Slip, etc.

4. Who can receive the incentive?

The recipient of the funds (employee) or a beneficiary of the recipient (employee) can obtain the benefit.

5. Can intermediaries receive the said incentive?

No.

It is important to note that the intermediaries such as Exchange Companies/Agents etc. which are associated with the process of worker remittance are not allowed to obtain the incentive from the above scheme as per CBSL.

6. What will be the incentive credited to you if you fulfill the requirements?

Will be qualified to receive an additional LKR 2.00 per US Dollar (USD) remitted and converted to LKR.

7. At what time the incentive receipt will be valid?

At the time of conversion from Foreign Currency to Sri Lankan Rupees.

8. Modes of receipt of Worker Remittance Funds accepted by the Bank

- Inward Remittances
- Lanka Money Transfer Service (LMT)
- SLIPS/CEFT/RTGS from Other Banks categorized as Worker Remittance
- Over the counter Foreign Currency En-cashments
- Western Union Payments
- To Personal Foreign Currency Accounts (PFCA) converted to Rupees (LKR)

9. Documentation to be submitted by You /Beneficiary?

- Employment Contract (with the Expiry Date)
- The salary slip pertaining to the relevant remittance
- Duly signed Bank Declaration

10. What is the time period allocated for you to submit the documentation?

You will be allocated Fourteen (14) working days from the date of remittance received for processing.

11. Contact Us

You can call us on our 24 hour call centre on +94(11)2350000 or write to us on info@dfccb.com You can also visit any of our Branches as detailed on our website.