

Golden Paradise Foreign Currency Account

The Golden Paradise Foreign Currency Account is a special account that allows Golden Paradise Visa holders to invest and bank in Sri Lanka.

Introduction

Golden Paradise Foreign Currency Account (GPFCA) is an account introduced under the Foreign exchange Regulations No.5 of 2021 published in the Government Gazette (Extraordinary) notification No, 2213/38 dated 03.02.2021 and section 9 with section 6 and 7 of the Foreign Exchange Act, No.12 of 2017 (the FEA).

Features & Benefits

- GPFCA Fixed deposits may be credited directly via inward remittance, with a minimum initial deposit of USD 200,000 required within 10 days of account opening to activate the account and initiate interest accruals, failing which the account will be converted to cancel status after 10 days and no interest will be accrued.
- Upon completing the first year from the date of issuance of visas under the Golden Paradise Visa Programme, GPFCA holders may withdraw up to 50% of the minimum initial deposit amount of USD 200,000/- for the purpose of local expenditure and remittances in respect of current transactions.
- Any balance amount referred to in 2 (a) and (c) in the CBSL circular after 50% withdrawal shall be held as GPFCA throughout the validity period of the visas under this programme.

Eligibility

Foreign Nationals who wish to stay in Sri Lanka on 10 year resident visa.

Documents Required

- Duly signed mandate.
- Written requests made by the Controller General of Immigration and Emigration (CGIE).
- Any other documentation required shall be subject to standard documentation requirements.

How to Apply

Visit the dedicated DFCC Pinnacle Banking Centre at No 87, Horton Place , Colombo 07 or contact Shera Hassen, Vice President Head of Pinnacle / Branch Banking Planning & Implementation on (Mobile)+94773243395, Direct No +94112680003 or email address shera.hassen@dfccbank.com