

# **Outward Investment**

## **Account (OIA)**

This account enables resident investors to invest in shares of companies incorporated outside Sri Lanka and sovereign bonds issued by foreign governments and governmental organizations.

## **Eligibility**

- 
- An individual resident in Sri Lanka.
- A partnership registered in Sri Lanka.
- Companies registered under the Companies Act, No. 07 of 2007 other than a company limited by guarantee.

## **Permitted Credits (Indicative)**

- 
- Sri Lanka Rupee deposits for investment purposes, converted into foreign currency up to the investment requirement.
- Transfers from Business Foreign Currency Account (BFCA) or another OIA of the same account holder.
- Proceeds of a loan obtained from a foreign source through an Inward Investment Account.
- Income derived from investments made through the OIA.

## **Permitted Debits (Indicative)**

- Payments related to capital transactions undertaken by the account holder.
- Payments outside Sri Lanka for current transactions.
- Own account transfers to Personal Foreign Currency Accounts (PFCA) and BFCA as capital and capital gains received from an overseas capital transaction into an OIA, where the investment had been made by debiting same PFCA or BFCA.
- Withdrawals in LKR.
- Transfers to another OIA of the account holder.
- Transfers to Rupee Accounts of the account holder.

## **Benefits**

- Facilitates investments outside Sri Lanka by a resident.
- Limitations
- Companies listed at the Colombo Stock Exchange – Investment of USD 2,000,000/- per calendar year.
- Companies which are not listed at the Colombo Stock Exchange – Investment of USD 500,000/- per calendar year.

- Any partnership registered in Sri Lanka – Investment of USD 300,000/- lifetime.
- Individual resident in Sri Lanka – Investment of USD 200,000/- lifetime.

**Types of Accounts**

- Savings Accounts.
- Current Accounts. (without cheque drawing facility)
- Term Deposits.