

# Inward Investment

## Accounts (IIA)

Ideal for foreign investors and other overseas corporate bodies, featuring tax-free investments and significant returns.

## Overview

Securities Investment Accounts (SIAs) and Special Foreign Investment Deposit Accounts (SFIDAs) have been re-designated as IIA.

## Eligibility

- A non- national resident in or outside Sri Lanka.
- A non-national of Sri Lankan origin, who is a resident outside Sri Lanka.
- A Sri Lankan citizen, resident outside Sri Lanka.
- A Company incorporated outside Sri Lanka.
- Country and Regional Funds, Mutual Funds, Unit Trusts and other Institutional investors who are established outside Sri Lanka.
- An administrator or executor of the estate of a deceased person, who maintained an Inward Investment Account with that authorized dealer until the completion of the administration of the deceased person's estate.
- A receiver or liquidator of a Company that maintained an Inward Investment Account with that authorized dealer until proceedings are concluded.

## Permitted Credits (Indicative)

- Proceeds of inward remittance received from abroad through banking system
- Foreign currency brought into the country by the account holder.
- Interest accruing on the funds held in the account.

## Permitted Debits (Indicative)

- Outward remittances, in favor of the account holder.
- Own account transfers to IIA or PFCA
- Disbursements in Sri Lanka, in Sri Lankan Rupees.

## Key Benefits

- The currency in which the account maintained can be converted to any other designated currency at the discretion of the account holder.
- No exchange risk if placed in foreign currency.

- Re-conversion of Rupees to any designated foreign currencies.

**Type of Accounts**

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