

Personal Foreign

Currency Accounts (PFCA)

Make a value out of your hard earned foreign exchange by investing in our Personal Foreign Currency Accounts (PFCA) and enjoy interest in the same currency.

Overview

NRFC/RFC/RNNFC/NRNNFC/FCAIPSE – Employee accounts have been re-designated as PFCA.

Eligibility

- An individual including a minor, who is a Sri Lankan National.
- An individual of Sri Lankan origin, including a minor who is a resident outside Sri Lanka.
- A non-national resident in Sri Lanka.
- A non – national either on temporary visit to Sri Lanka or intending to visit Sri Lanka.
- An administrator or executor of the estates of a deceased person, who maintained a personal foreign currency account with that authorized dealer or restricted dealer until the completion of the administration of the deceased person's estate.

Permitted Credits (Indicative)

- Inward remittances.
- Depositing foreign currency brought into Sri Lanka, by making appropriate declarations.
- Transfer from PFCA accounts/Business foreign currency accounts (BFCA) and accounts in Offshore Banking Unit.
- If the account holder is a resident outside Sri Lanka or a non-national resident in Sri Lanka transfers from an Inward Investment Account (IIA) of the same account holder.
- If the account holder is a non-national employee resident in Sri Lanka, monthly salary, employment benefits and other related benefits.

Permitted Debits (Indicative)

- Any outward remittance.
- Local disbursements.
- Transfer to PFCA accounts in Offshore Banking Unit.
- If the account holder is a resident outside Sri Lanka or a non-national resident in Sri Lanka transfers to own IIA.
- Withdrawal in foreign currency notes up to USD 10,000 (or equivalent in any other foreign currency) for travel purpose.

- Foreign currency withdrawals for non-national resident outside Sri Lanka who is on temporary visit to Sri Lanka.

Key Benefits

- Any outward remittance.
- Special interest rates for PFCA fixed deposits.
- Instant loan /overdraft facilities against foreign currency balance in PFCA accounts.
- Credit Cards and other related benefits such as Travel Insurance and Ultra Miles(conditions apply).

Types of Accounts

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