KEY FACTS DOCUMENTS

Business Foreign Currency Account (BFCA)				
Nature of the Product	**Benefits to the Customer**	**Initial Deposit and the Fees**	**Eligibility**	**Major Terms & Conditions**
Savings Current & Fixed Deposits	• **Interest Rate** Please refer https://www.boc.lk/rates-tariff#foreign-currency-deposit-rates for the latest interest rates • **Higher exchange rates when converting to Sri Lanka Rupees** • **No commissions for credit to account** • **E banking Facility**	• No initial deposit • No minimum balance required • AC closing charges – USD 5/-	The following persons resident in Sri Lanka **who earn foreign exchange from a resident outside Sri Lanka and who earn foreign exchange from an authorized person** who is permitted to engage in business in an from the Colombo Port City Economic Commission Act, No 11 of 2021 • An individual resident in Sri Lanka • A sole proprietorship or partnership registered in Sri Lanka where the proprietor or majority of partners are residents in Sri Lanka (in case of a partnership with two partners, at least one partner shall be a resident in Sri Lanka) • A company incorporated in Sri Lanka • A company incorporated outside Sri Lanka which is registered as an overseas company under the Companies Act No. 7 of 2007 • A State Institution with the recommendation of the Secretary to the relevant line Ministry or appropriate Authority • An administrator or executor of the estate of a deceased person, who maintained a BFCA with the bank, until the completion of the administration of the deceased persons estate • A receiver or liquidator, of a company that maintained a BFCA with the bank, until proceedings are concluded	• Refer the account opening application for all other terms and conditions associated with the product.

			Procedures to be followed to open the account Bank's standard account opening forms for savings/current/time should be completed and submitted to any branch of the Bank together with a proof documents for the foreign earnings.	

Deposit insurance coverage/Reporting unauthorized (mistaken) transactions/Dormant Accounts

- Deposit liabilities have been insured with the Sri Lanka Deposit Insurance Scheme implemented by the Monetary Board on payment of applicable premium for compensation up to a maximum of Rs. 1,100,000 per depositor
- When an unauthorized/mistaken transaction is identified, it should be immediately reported to the Bank or account maintaining branch.
- If the account has not been activated for a period of one (01) year without any withdrawals/payments, the account will become "dormant" at the end of one year.
- If there is no evidence that such accounts have been activated for more than 10 years, funds in those accounts will be transferred to the Central Bank of Sri Lanka as abandoned property

Share your feedback with us

Customers can share their feedback and complaints, if any by following options;

- You can lodge your complements/complaints through our Customer Experience Management Unit. Your requests will be attended to with priority through an automated system.
  Phone : +94 11 220 4750/ +94 11 243 5814 **Fax :** +94 11 243 5815 **E mail :** bocexmgt@boc.lk **Website :** https://www.boc.lk
  Post: Customer Experience Manager, 22nd Floor, BOC Tower, BOC Square, No 1, Bank of Ceylon Mawatha, Colombo 01.
  Contact any of our branches, services unit, or Call Centre.
  Any concerns/inquiries regarding our products or services can be referred to any of our branches or the Contact Centre. Find your nearest branch via 1975 (Contact Centre)