

PRESS RELEASE

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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Central Bank of Sri Lanka joins hands with the Foreign Employment Bureau to promote the LankaRemit mobile application

With the aim of popularizing the LankaRemit National Remittance Mobile Application among migrant workers, the Central Bank of Sri Lanka (CBSL) and the Sri Lanka Bureau of Foreign Employment (SLBFE) held a ceremony on 26 August 2022 at SLBFE to demonstrate its features. LankaRemit provides Sri Lankan expatriates with access to a fast, secure and more convenient remittance channel to send money to Sri Lanka.

CBSL in collaboration with LankaClear (Private) Limited (LCPL) implemented the “LankaRemit” mobile application with the launching of the first phase in February 2022. CBSL is in the process of creating awareness of “LankaRemit” locally and internationally with the support of stakeholders such as the Ministry of Foreign Affairs, Ministry of Labor and Foreign Employment and the SLBFE.

LankaRemit enables users to make fund transfers to beneficiaries in Sri Lanka and to make utility bill payments using Electronic Fund Transfer Cards issued overseas. LankaRemit also offers a number of value-added services to its users such as the ability to locate nearby money transfer operators and finding relevant details of such locations. Further, after the remittance is made via money transfer operators abroad, the user can track each remittance made to beneficiaries in Sri Lanka via the App using a tracking number. If there are any future benefit schemes introduced for the remitters by the Sri Lankan government or respective authorities, such benefit schemes would also be available in the LankaRemit App.

The LankaRemit mobile application is available to download in the Google Play Store, the Apple App Store and the Huawei AppGallery for any person remitting money to Sri Lanka from any country. Remittance service providers connected to LankaRemit are continuing to increase and it is expected that more service providers from financial services industry including global money transfer operators and global FinTechs will join the App in the near future to facilitate remittances to Sri Lanka.

The features and benefits of LankaRemit were demonstrated to migrant workers who were preparing to commence work abroad. The ceremony was graced by the Chief Guest Hon. Manusha

Nanayakkara, the Minister of Labour and Foreign Employment, Dr P. Nandalal Weerasinghe, the Governor of CBSL, and Mr. A A M Hilme, Vice Chairman, SLBFE on behalf of Mr. Mahendra Kumarasinghe, Chairman, SLBFE as well as Heads of several government institutions, financial institutions and payment service providers. It is expected that this event would increase awareness and adoption of the LankaRemit App among Sri Lankan expatriates and encourage the use of formal remittance channels when sending remittances to the country.