

## **Prohibition regarding virtual assets, virtual currencies and facilitating their exchange/transfer/trading**

Dear Customers,

Foreign Exchange Regulation Act, 1947 does not recognize virtual currencies. Virtual currencies [subset of virtual assets] are neither approved foreign exchange/currency nor approved form of transactions/investments. Purchase of virtual assets in abroad, maintenance of accounts in virtual currencies including crypto currencies, any transactions made in/from/to Bangladesh for obtaining virtual assets or its subset- virtual currencies, are not permitted by Bangladesh Bank.

Therefore, all individuals/entities/institutions maintaining account relationship with Commercial Bank of Ceylon PLC are requested to refrain from dealing in virtual assets, virtual currencies and providing any kind of facilitation in favor of doing business, activities, and operations associated with exchange/transfer/trading of virtual assets or virtual currencies.

Thanking You,

Commercial Bank of Ceylon PLC