



Department of Cooperative Development Southern Province

Special Notice to Parties doing transactions with Southern Provincial Cooperative Societies

Cooperative Societies of Southern Province which are registered under Cooperative Society Act / Southern Provincial Cooperative Society Ordinance are regulated by Department of Cooperative Development.

Further, on the decision of Cabinet of the Democratic Socialist Republic of Sri Lanka and with approval of Financial Services Cooperative Society Regulation Committee and as per Bank Regulation Circular issued by Southern Provincial Commissioner/Registrar of Cooperative Development has enforced maximum interest rates for deposits.

It has been observed that some several Cooperative Societies are offering high interest rates by way of attracting investments and fulfil short term financial requirements and thereby leading those Societies into financial crisis situations.

Therefore, since the investments that are exceeding below interest rates, public is hereby notified to draw attention in those things when depositing in Cooperative Societies (cash deposits).

Normal Savings - 3.75%

(This limit can be maintained up to a maximum of 4.50%)

Fixed Deposits - 8.50%

Period of Maturity one year (12 months)

(This limit can be maintained up to a maximum of 9.00%)

Further details and instructions can be obtained from Department of Cooperative Development on below telephone numbers when investing (Specially in large scale cash deposits) at Southern Provincial Cooperative Societies.

**Commissioner of Cooperative Development and Cooperative Society Registrar,
Southern Provincial Department of Cooperative Development,
No. 147/3, Pettigalawatta, Galle.**

T.P. 091-2234380 Fax -091-2282291

Galle- 091-2234308 Matara - .041-2222329 Hambantota - 047-2256015