



## UNIVERSITY GRANTS COMMISSION

23<sup>rd</sup> January, 2017

### Finance Circular Letter No. 01/2017

Vice-Chancellors of Universities  
Rectors of Campuses  
Directors of Institutes

### Remittance of Monthly Provident Fund and Pension Fund Contributions and Loan Recoveries

Your attention is drawn to the Finance Circular Letter No. 03/2001 dated 2<sup>nd</sup> February, 2001 issued with regard to the Remittance of monthly Provident Fund and Pension Fund contributions.

To ensure maximum return to members of the Provident Fund and Pension Fund, it was decided to remit the monthly contributions and loan recoveries directly to the Universities Provident Fund and Pension Fund accounts by the universities/HEIs.

Therefore, universities/HEIs are requested to adhere to the following guidelines when remitting monthly contributions and loan recoveries to the Universities Provident Fund and Universities Pension Fund with effect from January'2017.

1. Remit the monthly contributions and loan recoveries directly to the bank accounts of Universities Provident Fund and Universities Pension Fund through the slip transfer /direct deposit on or before the 10<sup>th</sup> day of the following month.

Division	Bank/ Branch	Account No
Universities Provident Fund	BOC -Torrington	2323285
Universities Pension Fund	BOC -Torrington	2323342

2. Relevant reference codes should be clearly mentioned in the deposit slip /slip transfer letter as given in Annexure I & II. Bank will not accept the remittances made without the reference codes.
3. To confirm the funds have been properly remitted, scanned copy of the deposit slip/slip transfer letter together with the detailed covering letter should be e-mailed or faxed as soon as the payment is made.( Provident Fund - [upfac@ugc.ac.lk](mailto:upfac@ugc.ac.lk) , Pension Fund- [pension@ugc.ac.lk](mailto:pension@ugc.ac.lk))

4. All the contribution recovery lists and relevant CD's in respect of particular month should be sent on or before 20<sup>th</sup> of the following month.
5. Provident Fund Loan recovery lists should be sent on or before 15<sup>th</sup> of the following month.

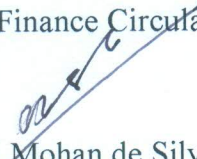
Vice Chancellors/Directors/Rectors of the University/HEIs/Campuses are requested to nominate a financial officer with contact details in this regard. (Name, designation, contact numbers, e-mail address)

If you need any clarification in this regard please contact following officers;

Division	Designation	Contact No.	Fax No
Universities Provident Fund	Senior Assistant	011-2692968	011-2673663
	Accountant	011-2686930	
Universities Pension Fund	Senior Assistant	011-2686932	011-2686932
	Accountant		

Provisions of this Circular are effective from 1<sup>st</sup> January 2017.

The Finance Circular Letter No.03/2001 of 2<sup>nd</sup> February 2001 is hereby rescinded.

  
Prof. Mohan de Silva  
Chairman

- Cc: 01. Secretary/Ministry of Higher Education & Highways  
 02. Chairman's Office/UGC  
 03. Vice-Chairman/UGC  
 04. Members of the UGC  
 05. Secretary/UGC  
 06. Deans of Faculties  
 07. Registrars of Universities  
 08. Accountant/UGC  
 09. Bursars of Universities  
 10. Librarians /SAL/AL of the Higher Educational Institutions/Institutes  
 11. Senior Assistant Registrars/Assistant Registrars of HEIs/Campuses  
 12. Senior Assistant Bursars/Assistant Bursars of HEIs/Campuses  
 13. Chief Internal Auditor/UGC  
 14. Government Audit Superintendents of Universities  
 15. Senior Assistant Internal Auditors/Assistant Internal Auditors of HEIs  
 16. Secretaries of Trade Unions  
 17. Auditor General

