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CENTRAL BANK OF SRI LANKA

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Press Release

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Financial Intelligence Unit of Sri Lanka entered into Memoranda of Understanding with Condominium Management Authority and National Gem and Jewellery Authority

In terms of the provisions of the Financial Transactions Reporting Act, No. 6 of 2006 (FTRA), the Financial Intelligence Unit (FIU) of Sri Lanka entered into Memoranda of Understanding (MOUs) with Condominium Management Authority (CMA) and National Gem and Jewellery Authority (NGJA) on 28 August 2019 at the Central Bank of Sri Lanka with the objectives of outlining the process for providing information and defining the nature of the support that the FIU expects from the CMA and NGJA in ensuring effective implementation of Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) legal obligations for condominium developers and licensed gem and jewellery dealers in Sri Lanka.

Mr. D M Rupasinghe, Director, FIU and Mr. C A Wijeyeweere, Chairman of the CMA signed on behalf of the respective institutions in the presence of Dr. Indrajit Coomaraswamy, the Governor of the Central Bank of Sri Lanka, who is also the Chairman of the AML/CFT National Coordinating Committee. Also, Mr. K D Chithrapala, Additional Secretary, Ministry of Industry and Commerce and Member of the Board of

NGJA and, Mr. Dulip Somirathna, Director General of NGJA were present for the entering of the MOU between the FIU and the NGJA.

Compliance with the AML/CFT framework of the country is mandatory for the real estate agents including condominium developers and licensed gem and jewellery dealers in terms of the FTRA in the prevention of money laundering, countering the financing of terrorism and connected financial crimes which could threaten the stability of domestic as well as global economic and financial systems.

The FIU has already entered into MOUs with 39 foreign counterparts as well as 8 domestic government agencies such as Sri Lanka Customs, Department of Immigration and Emigration, Inland Revenue Department, Department for Registration of Persons, Sri Lanka Police, Securities and Exchange Commission of Sri Lanka, Insurance Regulatory Commission of Sri Lanka and Department of Motor Traffic in order to share information to strengthen the AML/CFT framework of the country.



Mr. D M Rupasinghe, Director, FIU and Mr. C A Wijeyeweere, Chairman of CMA exchanging the MOU. Dr. Indrajit Coomaraswamy, the Governor of the Central Bank of Sri Lanka, Mr. H A Karunaratne, Deputy Governor of the Central Bank of Sri Lanka, Mrs.

S Gunaratne, Assistant Governor of the Central Bank of Sri Lanka and senior officials of the CMA were also present.



Mr. D M Rupasinghe, Director, FIU and Mr. Dulip Somirathna, Director General of NGJA exchanging the MOU. Dr. Indrajit Coomaraswamy, the Governor of the Central Bank of Sri Lanka, Mr. H A Karunaratne, Deputy Governor of the Central Bank of Sri Lanka, Mrs. S Gunaratne, Assistant Governor of the Central Bank of Sri Lanka and Mr. K D Chithrapala, Additional Secretary, Ministry of Industry and Commerce were also present.