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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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கொடுப்பனவுகள், தீர்ப்பனவுகள் திணைக்களம்

Payments and Settlements Department

13 March 2026

Payment and Settlement Systems Circular No. 03 of 2026

To: All Chief Executive Officers of Licensed Operators of Mobile Phone based e-Money Systems

Obtaining Declarations from the Board of Directors and Senior Management of licensed operators of Mobile Phone based e-Money System in terms of Financial Action Task Force Recommendation 26

This Circular is issued in terms of Section 44 of the Payment and Settlement Systems Act, No. 28 of 2005 (Act), read with Section 18 of the Payment Cards and Mobile Payment Systems Regulations No. 1 of 2013 (Regulation) setting out the requirement for Licensed Operators of Mobile Phone based e-Money System (hereinafter referred to as “Licensed e-Money Operators”) to obtain Declarations from members of the Board of Directors (BOD) and Senior Management operating a Mobile Phone-Based e-Money System, and to submit such Declarations to the Central Bank of Sri Lanka (CBSL) with a view to ensure compliance with applicable regulatory standards, including the relevant Financial Action Task Force (FATF) Recommendations.

2. Licensed e-Money Operators shall obtain Declarations from all members of the Board and Senior Management operating a Mobile Phone based e-Money System, in the format set out in **Schedule I** to this Circular.
3. The Company Secretary shall forward to the Director, Payments and Settlements (DPS) of CBSL, the Declarations of all members of the existing Board and Senior Management operating a Mobile Phone based e-Money System, on or before 31st March 2026 and thereafter, shall forward the Declarations in respect of all members of the Board and Senior Management operating a Mobile Phone based e-Money System, annually on or before 31st March of each year.
4. In respect of any person newly appointed, elected or nominated to the Board or to the Senior Management operating a Mobile Phone based e-Money System, the Company Secretary shall forward to DPS, the Declaration of such person, in the format specified in **Schedule I**, within fourteen (14) days from the date of such appointment, election, or nomination.

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5. Licensed e-Money Operators shall inform DPS in writing of any retirement, resignation, removal or change relating to a member of the Board or Senior Management operating a Mobile Phone based e-Money System within seven (7) days from such occurrence
6. This Circular shall apply only to parties functioning as Licensed e-Money Operators in terms of the regulations 5(a) (iv) and (v) of the Regulation and shall come into effect from 16th March 2026.
7. Where any member of the Board or Senior Management operating a Mobile Phone based e-Money System is unable to provide a Declaration in the prescribed form, or ceases to meet the requirements specified in the Declaration in **Schedule I**, such person shall not manage, participate in, or exercise oversight, control, or decision-making functions in respect of the mobile phone-based e-money operations.
8. The Licensed e-Money Operator shall notify its Regulator or any other appropriate authority of any inquiry relating to fraud, deceit, dishonesty, or similar misconduct involving any member of the Board or Senior Management of such company.
9. The Licensed e-Money Operator shall take all necessary steps to ensure that the Mobile Phone based e-Money System continues to be directed, operated, and managed only by persons who satisfy the requirements set out in this Circular.
10. For the purposes of this Circular, "Senior Management" shall include the Chief Executive Officer (CEO) / Managing Director, Chief Operating Officer (COO), Chief Financial Officer (CFO), Chief Risk Officer (CRO), Chief Compliance Officer (CCO), Chief Information Officer (CIO) / Head of IT, Chief Technology Officer (CTO), and any other person who is directly involved in, or has significant responsibility for, decision-making relating to e-money activities of a particular Licensed e-Money Operator.



K V K Alwis
Director
Payments and Settlements

DECLARATION

Information to be submitted in terms of the Circular No. 03 of 2026 of the Central Bank of Sri Lanka applicable for a Licensed Operator of a Mobile Phone based e-Money System

I,
(full name) holder of National Identity Card No./ Passport No.of
.....
(address)

do hereby declare as follows:

1. I am the declarant above named and I am(designation) of (name of the company) & the **Registration No** (Applicable for existing companies):
.....
2. I declare that I am not being subjected to an investigation or inquiry involving consequent upon being served with notice of a charge involving fraud, deceit, dishonesty or other similar criminal activity or violation of any other law conducted by the police, any court, tribunal, regulatory authority, professional association, commission of inquiry or any other body established by law, in Sri Lanka or abroad;
3. I declare that there is no finding by any court of law, regulatory or supervisory authority, professional association, commission of inquiry, tribunal or other body established by law in Sri Lanka or abroad, to the effect that I have committed or have been connected with the commission of, any act that involves fraud, deceit, dishonesty, improper conduct or non-compliances with provisions of any statute or rules, regulations, directions or determinations issued thereunder;
4. I declare that I have not been convicted by any court in Sri Lanka or abroad in respect of an offence under the Penal Code or any other law, including any offense of money laundering or terrorist financing or any related unlawful activity;

5. I declare that I have not been declared insolvent or declared bankruptcy in Sri Lanka or abroad;
6. I declare that I have not failed to satisfy any judgment or order of any Court whether in Sri Lanka or abroad, or to repay a debt;
7. I declare that I have not been declared by a court of competent jurisdiction in Sri Lanka or abroad, to be of unsound mind;

I do hereby declare that the particulars and information contained herein are true and correct to the best of my knowledge and belief and I acknowledge that this Declaration is intended to be relied upon by the Director, Payments and Settlements. I am aware that any false declaration or the provision of false or misleading information herein may constitute an offence and render me liable to prosecution under the relevant provisions of the Penal Code of Sri Lanka.

Signed and declared at Colombo
On thisday of 202...

(Full Name:)

(Designation)

(Official Seal if any)