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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Press Release

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APPOINTMENT OF NEW ASSISTANT GOVERNORS

The Monetary Board, at its meeting held on 31st August 2017 has promoted Mrs. K M A N Daulagala, Mrs. S Gunaratne, Mr. N W G R D Nanayakkara, Mrs. T M J Y P Fernando, Mr. J P R Karunaratne and Mrs. K Gunatilake, six Staff Class Grade IV officers, to the post of Assistant Governor with effect from 31st August 2017. These promotions have been made to ensure the smooth functioning of the Bank by filling the vacuum created in the Assistant Governor position due to promotions and retirements during the period from May 2016 to August 2017.

Mrs. K M A N Daulagala

Deputy Secretary to the Monetary Board as the Assistant Governor in-charge of Finance Department and Staff Services Management Department in addition to her duties as the Deputy Secretary to the Monetary Board.



Mrs. Daulagala has served the Central Bank for more than 26 years and has worked in the Departments of Banking, International Operations, Finance, Supervision of Non-Bank Financial Institutions, Financial Stability Studies, Department Level Regional Office – North Central Province and North Western Province, and Secretariat. Further, she was on release to the Ministry of Finance and Planning (MoFP) where she served as the Director General of Public Enterprises.

While holding the position at the Ministry she served as an Ex-Officio Director of the Bank of Ceylon and a member of the Employee's Trust Fund Board. At the Central Bank, she served as a member of several committees including Financial System Stability Committee, Risk Management Committee, Foreign Reserve Management Committee and Audit Committee.

Mrs. Daulagala has contributed towards strengthening the on-site and off-site supervision process of Non-Bank Financial Institutions (NBFIs), enactment of the Finance Business Act, introducing the requirement of fitness and propriety for the key management personnel in the NBFIs sector, restructuring several distressed companies, achieving full compliance with International Financial Reporting Standards (IFRS) in the Bank. Mrs. Daulagala has also made a special contribution in streamlining the operations and functions of Public Enterprises Department of MoFP to facilitate the restructuring of State Owned Enterprises.

Mrs. Daulagala holds a Master of Science Degree in Financial and Business Economics from the University of Essex, United Kingdom and a Master of Business Administration Degree from the University of Sri Jayewardenepura. She is a Fellow member of Chartered Institute of Management Accountants, United Kingdom.

Mrs. S Gunaratne

Former Alternate Executive Director (AED) of the International Monetary Fund (IMF), Washington DC, USA representing the constituency of India, Sri Lanka, Bangladesh and Bhutan as the Assistant Governor in-charge of Economic Research, Statistics and Macprudential Surveillance Departments.



Mrs. Gunaratne has over 31 years of experience in the Central Bank and has worked in the Economic Research Department for more than 21 years in different capacities before serving as the Director of Economic Research Department from 2012 to 2015. She had worked in the Banking Department prior to Economic Research Department. Mrs. Gunaratne has also made a significant contribution to the Bank by representing committees including Monetary Policy Committee, Monetary Operations Committee, Financial System Stability Committee, Foreign Reserve Management Committee and Risk Management Committee. While holding the position of AED at the IMF

she has contributed immensely towards the implementation of Stand By Arrangement (SBA) and Extended Fund Facility (EFF) programmes for Sri Lanka during the period. Being a well experienced economist, Mrs. Gunaratne has contributed immensely towards achieving the Economic and Price Stability in the country which is one of the core objectives of CBSL. Mrs. Gunaratne has participated in a number of international training programmes and seminars in the areas of monetary and macroeconomic policies, external sector policies and financial stability. She is a well-known lecturer and has made large number of presentations at both local and international fora.

Mrs. Gunaratne holds a Master of Arts Degree in Economics from the University of Vanderbilt, USA and a postgraduate diploma in Economic Development and a Bachelor of Commerce Degree from the University of Colombo.

Mr. N W G R D Nanayakkara

Former Director of Macroprudential Surveillance Department as the Assistant Governor in-charge of the departments of Public Debt, Supervision of Microfinance Institutions and Security Services.



Mr. Nanayakkara has served the Central Bank for more than 24 years and worked in the Departments of Macroprudential Surveillance, Public Debt, Bank Supervision, International Operations, Domestic Operations and Banking. With his expertise in core central banking areas of financial system stability, supervision and regulation of financial institutions, debt and portfolio management and international finance, foreign reserves management, and implementation of monetary policy, Mr. Nanayakkara has made a significant contribution in achieving CBSL objectives. Further, Mr. Nanayakkara was involved effectively in enhancing the effectiveness of regulation of banks, formulating and implementing of debt strategies, improving the risk profile of the government debt portfolio while minimizing the cost, managing multi-currency foreign reserves portfolios, revamping the foreign reserve management system of the Central Bank, and automating the foreign reserves management process for the first time. Further, Mr. Nanyakkara has served as a member of the Governing Council of the Institute of Certified Management Accountants of Sri Lanka, Governing Council of the Institute of Chartered Accountants of Sri Lanka, Financial System Stability Committee, Steering

Committee on the International Sovereign Bond issue by the Government of Sri Lanka, and as the Chairman of the Domestic Debt Management Committee.

He holds a Master of Science Degree in Finance from the American University of USA, and a Bachelor of Science in Business Administration from the University of Sri Jayewardenepura. He is also a Fellow member of the Institute of Certified Management Accountants of Sri Lanka (FCMA), Associate member of the Institute of Chartered Accountants of Sri Lanka (ACA) and a Certified Financial Services Auditor of the Institute of Internal Auditors of USA (CFSA).

Mrs. T M J Y P Fernando

Former Controller of Exchange as the Assistant Governor in-charge of departments of Exchange Control, Bank Supervision, and Legal and Compliance.

Mrs. Fernando has over 27 years of experience in the Central Bank in the fields of Bank Supervision, Exchange Control and Banking Development.



Mrs. Fernando has played a key role in maintaining financial system stability, by providing leadership to implement a strong regulatory framework in line with international standards. Mrs. Fernando has represented CBSL as a Director of Credit Information Bureau (CRIB), National Gem and Jewellery Authority, Golden Key Credit Card Company Limited, GK Hospitals Limited, Jetwing Symphony Limited and as a member of the Committee to review the code of corporate governance – Institute of Chartered Accountants of Sri Lanka, Subcommittee on Investment for negotiation of Free Trade Agreements and South East Asian Central Banks (SEACEN) advisory committee on training.

Mrs. Fernando has participated in several local and international training programmes, seminars and other forums to enhance and update the knowledge on different aspects of bank supervision and regulation, general banking operations, risk management in financial institutions, corporate governance, resolution of weak banks, etc. She has been a resource person in several training programmes and panel discussions on work related subjects, both local and overseas. Further, she has been an ex-officio member of the Financial System Stability Committee, Inter-Regulatory Institutions Council, Risk Management Committee

and National Payments Council of the Central Bank, greatly contributing for the objectives and purposes of such committees.

She holds a Master of Financial Economics degree from the University of Colombo and a Bachelor of Commerce degree from the University of Sri Jayewardenepura.

Mr. J P R Karunaratne

Former Superintendent of Currency Department as the Assistant Governor in - charge of Departments of Currency, Supervision of Non-Bank Financial institutions and Facilities Management.



Mr. Karunaratne has served in the Central Bank for more than 26 years and has worked in the Departments of Secretariat, Economic Research, Bank Supervision, Policy Review and Monitoring, Supervision of Non-Bank Financial institutions, Public Debt and Currency. During this period in the Central Bank, Mr. Karunaratne has acquired wide experience in the areas of financial sector, currency management and the corporate sector. He was actively involved in improving currency management systems and operations, and implementing Basel II framework in Sri Lanka. He has also been appointed as the Chief Operating Officer by the Supreme Court to assist the external committee set up to find a mechanism to make payments to the investors of collapsed Golden Key Credit Card Company. Mr. Karunaratne has played an advisory role in number of important areas, mainly in establishing "Api Wenuwen Api" Fund under the Ministry of Defence. He is also a regular resource person in seminars and awareness programmes organized by the CBSL, Institute of Bankers' of Sri Lanka (IBSL) and Universities. He has made presentations and has served as a panellist at international programmes. His research interest is in the topics of bank supervision and has published research papers and articles on the same.

Mr. Karunaratne holds a Master of Commerce Degree in Finance from the University of New South Wales, Australia and a Postgraduate Diploma in Applied Statistics and a Bachelor of Science (Physical Science) Degree from the University of Colombo. He is a Fellow Member of the Chartered Institute of Management Accountants (CIMA), UK and an Associate Member of the Certified Management Accountants (CMA) of Sri Lanka.

Mrs. K Gunatilake

Former Director of the Internal Audit Department as the Assistant Governor in-charge of Centre for Banking Studies, Training and Development Department, and Policy Review and Monitoring Department.



Mrs. Gunatilake has more than 31 years of experience in the CBSL in different capacities in the areas of Rural Credit, Economic Research, Regional Development, International Operations, Training, Employees' Provident Fund, Human Resources and Internal Audit.

During her long service in the Bank, Mrs. Gunatilake conceptualized and initiated the digitalization of EPF records leading towards a near paperless office environment and many projects to improve the efficiency of member services of the EPF. She has also made a significant contribution towards Human Resource management of the Bank, among others.

Mrs. Gunatilake is a resource person at Centre for Banking Studies and has served as a Visiting Lecturer at the Institute of Bankers of Sri Lanka. She has also served as a member of the Board of Directors of Distance Learning Centre Ltd. and functioned as a member of Advisory Committees of Farmers'/Fishermen's Pension and Social Security Benefit Schemes of the Agricultural and Agrarian Insurance Board. She is also a member of the Institute of Internal Auditors (IIA) Sri Lanka. Mrs. Gunatilake has actively engaged in corporate social responsibility (CSR) projects implemented by staff associations within the Bank including the Central Bank Trust Fund for Tsunami Affected Children.

Mrs. Gunatilake holds a Master of Science Degree in Economics from the University of Illinois, USA, Master of Business Administration Degree specializing Human Resource Management from Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura, a Bachelor of Arts Degree in Sociology from the University of Sri Jayewardenepura and a Postgraduate Diploma in Economic Development from the University of Colombo. She has also obtained a Professional Diploma in HR Systems and Techniques from the PIM, University of Sri Jayewardenepura.