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Press Release

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Financial Intelligence Unit of Sri Lanka Entered into a Memorandum of Understanding with Securities and Exchange Commission of Sri Lanka

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 a Memorandum of Understanding (MOU) with the Securities and Exchange Commission of Sri Lanka (SEC) on June 19, 2018 at the Central Bank of Sri Lanka to establish a framework for sharing information on supervisory findings based on comprehensive risk-based supervision focused on Anti-Money Laundering (AML) / Countering the Financing of Terrorism (CFT) in the Securities Sector.

Mr. Vajira Wijegunawardena, Director General of the SEC and Mr. D M Rupasinghe, Director, FIU signed the MOU 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 and Mr. Ranel T Wijesinha, Chairman of the SEC.

Compliance with the AML/CFT framework of the country is essential for the Securities Sector participants too in the prevention of money laundering, terrorist financing and connected financial crimes which could threaten the stability of domestic as well as global economic and financial systems. The SEC, as the regulatory and supervisory body of the Securities Sector will conduct risk-based AML/CFT supervision and share supervisory findings with the FIU to ensure sector compliance with the AML/CFT framework.

The FIU has already entered into MOUs with foreign counterparts and domestic government agencies such as Sri Lanka Customs, Department of Immigration and Emigration, Department of Inland Revenue, Department for Registration of Persons and Sri Lanka Police in order to share information to facilitate investigations. The MOU with the SEC is the 1st MOU signed with a regulatory/supervisory authority to share information relating to AML/CFT supervision. Further, arrangements have been made to sign MOUs with several other regulatory/supervisory authorities for the above purpose soon.



Mr Vajira Wijegunawardena, Director General, Securities and Exchange Commission of Sri Lanka and Mr. D M Rupasinghe, Director, Financial Intelligence Unit exchanging the signed MOU.