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Press Release

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The National Launch of the Roadmap for Sustainable Finance in Sri Lanka and a High-Level Seminar for Senior Officers of Financial Institutions and Stakeholders



The Central Bank of Sri Lanka launched the Roadmap for Sustainable Finance in Sri Lanka and hosted a high-level seminar for senior officers of Financial Institutions and Stakeholders on 19 June 2019 at The Atrium of the Central Bank of Sri Lanka, Colombo. This was the National Launch of the Roadmap for Sustainable Finance which was unveiled globally on 10 April 2019 at the

Sustainable Banking Network Global Meeting of the International Finance Corporation (IFC) in Washington, D.C, USA.

The roadmap was developed in consultation with stakeholders including the Sri Lanka Bankers' Association (Guarantee) Ltd, Finance Houses Association of Sri Lanka, Insurance Regulatory Commission of Sri Lanka and Securities and Exchange Commission of Sri Lanka. The IFC served as the secretariat and technical advisor and the United Nations Development Programme (UNDP) provided financial support through its Biodiversity Finance Initiative to the Central Bank in designing the Sustainable Finance Roadmap.

This Roadmap provides a broad direction to financial regulators and financial institutions to effectively manage environmental, social and governance (ESG) risks associated with projects they finance and promotes assistance to businesses that are greener, climate-friendly and socially inclusive. It attempts to scale up the contribution of the financial sector – including banking and finance, capital markets, and insurance industry – and help build a more resilient, sustainable green economy. The Roadmap articulates a series of strategic activities to implement sustainable finance in Sri Lanka, while detailing an action plan to be implemented over short, medium and long term by respective stakeholders.

The Central Bank of Sri Lanka has appointed a Steering Committee on Implementation of the Roadmap for Sustainable Finance in Sri Lanka to facilitate effective implementation of the strategic activities encompassed in the Roadmap. The committee envisages monitoring and reviewing the progress while incentivising stakeholders in practicing sustainable finance in their ordinary course of businesses. Having identified the need for capacity development in the sphere of sustainable finance in Sri Lanka, the Central Bank through its training arm, Centre for Banking Studies (CBS) has designed a series of training programmes for stakeholders of sustainable finance. First of such capacity building initiatives will be held on 20 - 21 June 2019, at CBS, in collaboration with IFC and UNDP.