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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Press Release

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CBSL commences the process of developing a Blockchain Technology based Know-Your-Customer Proof of Concept.

The Central Bank of Sri Lanka (CBSL) entered into agreements to begin the process of developing Blockchain Technology Based Shared Know-Your-Customer (KYC) proofs of concept (POCs) on 7 July 2020. CBSL identified the potential benefit for Sri Lanka's financial services in 2018 and initiated an inter-industry study of Blockchain Technology, with the voluntary participation of the banks as well as the IT industry. CBSL decided to pave the way for Blockchain Technology based financial service solutions in Sri Lanka developing a Shared KYC solution. The CBSL advertised inviting companies with experience in developing Blockchain Technology based solutions for Shared KYC to join this project on a voluntary basis. Upon receiving a number of applications, the CBSL selected three applicants to develop POCs concurrently.

Over 40 companies, including 17 foreign companies applied, either individually or jointly, to develop the POC. After several rounds of selection, the CBSL selected three applicants to be tasked with this pioneering project in Sri Lanka. The selected applicants are Sampath Bank PLC together with the University of Colombo School of Computing (UCSC) as joint applicants, norbloc AB from Sweden, and Yaala Labs (Pvt) ltd and Linearsix (Pvt) Ltd, both Sri Lankan companies, as joint applicants.

Agreements were signed between the selected applicants and CBSL, with the attendance of Deshamanya Prof. W D Lakshman, Governor of Central Bank of Sri Lanka, amidst the attendance of senior bank officials.

In his remarks, the Governor stated that “as we live in a world where every aspect of our lives is becoming digital, the Central Bank has taken a lot of effort to improve the digital financial infrastructure of Sri Lanka. Evaluating the feasibility of using a technology such as Blockchain to securely share KYC information has the potential to vastly increasing digital financial inclusion of Sri Lankans. Shared KYC opens avenues to seek opportunities for increasing the access to financial services through digital and remote onboarding.”

As the Chairman of the National Payment Council, Deputy Governor of the CBSL, Mr. H. A. Karunaratne remarked on the interest that companies from all over the world join this national project, that resulted in an extremely competitive selection process. He emphasized the importance of regulator led inter-industry initiative to promote digital innovation in Sri Lanka in all areas and harness talent both locally and internationally.

Assistant Governor Mr R A A Jayalath highlighted that the benefit of the findings of the POC will not only benefit Sri Lanka but also help advance the understanding of applying Blockchain Technology for financial services at global level.

Mr D Kumaratunge, Director Payments and Settlements, noted that Sri Lanka has embarked on a journey to promote Digital Transactions due to immense benefits it offers. He highlighted the having a POC for Shared KYC facility on Blockchain Technology will undoubtedly help advance financial services in the country.



Seated left to right: Mr Nanda Fernando, MD, Sampath Bank PLC, Mr R A A Jayalath Assistant Governor, CBSL and Prof. K P Hewagamage, Director UCSC.
Standing left to right: Mr D Kumaratunge, Director, Payments and Settlements, CBSL, Deshamanya Prof. W D Lakshman, Governor, CBSL and Mr H A Karunaratne, Deputy Governor CBSL.



Seated left to right: Mr Lalin Dias, CEO, Yaala Labs (Pvt) Ltd, Mr R A A Jayalath Assistant Governor, CBSL and Mr Mario Gooneratne, CEO, Linearsix (Pvt) Ltd.
Standing left to right: Mr D Kumaratunge, Director, Payments and Settlements, CBSL, Deshamanya Prof. W D Lakshman, Governor, CBSL and Mr H A Karunaratne, Deputy Governor CBSL.



Governor of the Central Bank of Sri Lanka Prof. W D Lakshman exchanging Agreement with Mr Nanda Fernando, Managing Director of Sampath Bank PLC and Prof. K P Hewagamage, Director UCSC.

Left to right: Ms. K Ambagahawita, Senior Assistant Director, Payments and Settlements Department, CBSL, Dr Kasun De Soysa, UCSC, Prof. K P Hewagamage, Director, UCSC, Mr Ajith Salgoda, Group Chief Information Officer, Sampath Bank, Mr H A Karunaratne, Deputy Governor CBSL, Deshamanya Prof. W D Lakshman, Governor, CBSL, Mr Nanda Fernando, MD, Sampath Bank, Mr R A A Jayalath Assistant Governor, CBSL, Mr D Kumaratunge, Director, Payments and Settlements, CBSL, Mr. Nuwan Wickramanayake, Senior Manager / Sampath Bank, Mr. Pasan Manukith, AGM-IT / Sampath Bank



Governor of the Central Bank of Sri Lanka Deshamanya Prof. W D Lakshman exchanging Agreement with Mr Lalin Dias, CEO, Yaala Labs (Pvt) Ltd and Mr Mario Gooneratne, CEO, Linearsix (Pvt) Ltd.

Left to right: Mr. Tharindu Dissanayake, Yaala Labs, Mr. Ishan Wijetunga, Linearsix, Mr Mario Gooneratne, CEO, Linearsix, Mr H A Karunaratne, Deputy Governor, CBSL, Mr Lalin Dias, CEO, Yaala Labs, Deshamanya Prof. W D Lakshman, Governor, CBSL, Mr R A A Jayalath Assistant Governor, CBSL, Mr D Kumaratunge, Director Payments and Settlements, CBSL, Ms. K Ambagahawita, Senior Assistant Director, Payments and Settlements Department, CBSL.



Governor of the Central Bank Prof W D Lakshman addressing representatives from Sampath Bank PLC, UCSC, Norbloc AB, Yaala Labs (Pvt) Ltd and Linearsix (Pvt) Ltd.