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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Press Release

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Appointments to the Monetary Board

**Mr Sanjeeva Jayawardena PC, Dr (Mrs) Ranee Jayamaha and
Mr Samantha Kumarasinghe**

Three new members have assumed duties as serving members of the Monetary Board of the Central Bank of Sri Lanka (CBSL), pursuant to being appointed to the Board by His Excellency the President, under section 8(2)(c) of the Monetary Law Act with the approval of the Constitutional Council.

Mr Sanjeeva Jayawardena, President's Counsel was appointed as a Member of the Monetary Board of the CBSL with effect from 26.02.2020 and Dr Ranee Jayamaha and Mr Samantha Kumarasinghe were appointed as Members of the Monetary Board with effect from 29.06.2020.

Their profiles are as follows:

Mr. Sanjeeva Jayawardena, PC



Mr Sanjeeva Jayawardena is the first President's Counsel to serve on the Monetary Board of the CBSL. He presently serves as the Chairman of the Monetary Board Risk Oversight Committee and has also been appointed as the Chairman of the Ethics Committee of the CBSL.

Mr. Sanjeeva Jayawardena PC, has been practicing exclusively in the Supreme Court and the Court of Appeal for the last 27 years, having been called to the Bar in 1992. He was thereafter conferred Silk, as President's Counsel, in the year 2012. He specialises in all aspects of Appellate law, as well as Constitutional and Public Law and has a varied practice in diverse fields and subjects, including civil, contractual, commercial, property, taxation, banking and other disciplines of the law.

Mr. Jayawardena was appointed as a Commissioner of the Law Commission of Sri Lanka, by then President Maithripala Sirisena, in the year 2015 and he was recently re-appointed by His Excellency President Gotabaya Rajapaksa, to the Law Commission, for a fresh term of five years.

Previously, he was appointed as a member of the Legal Cluster of the National Council for Economic Development, chaired by the then Chief Justice, Sarath N. Silva PC. He was a one time appointee to the Intellectual Property Commission of Sri Lanka. Mr. Jayawardena was a recipient of the “Outstanding Young Persons of Sri Lanka” (TOYP) award in the year 2004.

He is an Honours graduate in Law, LLB (Hons), of the Faculty of Law, University of Colombo and has also secured an M.Phil. in law from the same institution and has presently completed his Doctoral thesis, for due submission, in the Ph.D. Degree programme of the Faculty of Law, University of Colombo.

He has served as a member of the Special Committee of the M.Phil. degree in law of the Faculty of Law, University of Colombo, and has also served as an examiner of both the LLM and the M.Phil. post graduate degree programmes and has delivered guest lectures at the faculty. He is on the Advisory Board of the LLB Degree programme of the Sri Lanka Institute of Information Technology.

Mr. Jayawardena’s father, the late Mr. Stanley Jayawardena, also served on the Monetary Board from 01.03.1989 to 12.09.1994.

Dr. (Mrs) Raneer Jayamaha



Dr. Jayamaha has been appointed as the Chairperson of the Monetary Board Advisory Audit Committee of the CBSL. She also currently serves as a Director at Overseas Realty (Ceylon) Ltd. and the Regional Centre for Strategic Studies and as a Member of the Governing Council of the Marga Institute.

Dr Jayamaha has more than 45 years of extensive national and international experience in macro and monetary economics, central banking, regulation and supervision, payment systems, including e-money deployment and financial inclusion. She was a career central banker who served the CBSL for nearly 38 years, retiring in 2009 as the Deputy Governor in-charge of financial system stability. She was instrumental in modernizing the payment systems and automating the accounting and reporting systems of the CBSL. During her tenure at the CBSL, she served (on secondment) as the Secretary to the Presidential Commission on Finance and Banking, Advisor to the Ministry of Finance and Special Advisor (Economic) at the Commonwealth Secretariat, London, UK.

She has served as an Advisor to the President on banking from 2009 to 2015 and as the Chairperson of the Hatton National Bank PLC from 2011 to 2015. On the international finance and banking front, Dr. Jayamaha has served as the Lead Consultant (South Asia) for the World Bank Group, as an Advisor on Payment Systems to the Central Banks of Bangladesh, Brunei, Bhutan, Iran and the Maldives. She was also a Member of the Global Payments Group of the World Bank, Advisor to the G-8 Remittance Group and a Member of the Bank for International Settlements (BIS) General Payment System Guidelines Committee.

Dr. Jayamaha has more than 35 national and international publications to her credit, including the publication “The Money Pipeline – a Pillar of Financial Stability”.

Dr. Jayamaha obtained her BA (Hons) degree in Money and Banking from the University of Ceylon, Peradeniya, her M.Sc. in Economics from the University of Stirling, UK. Her Ph.D. was awarded by the University of Bradford, UK in Monetary Economics. She was also awarded with DUniv - “Doctor of the University” by the University of Stirling, UK.

Mr. Samantha Kumarasinghe



Mr. Samantha Kumarasinghe currently serves as Chairman and Managing Director of several companies in Sri Lanka, Bangladesh and Vietnam that operate in industrial sectors across cosmetics, textile chemicals, household cleaning products, organic food and biological fertilizers.

He currently serves as a member of the Presidential Task Force for Economic Revival and Poverty Eradication (2020), President of Lanka Industry Forum for Empowerment (LIFE) (2018 to date) and Chairman of Cosmetics Sector Advisory Committee at the Ministry of Industries (2016 to date). He has also served in the capacities of member of Presidential Industrialization Commission (from 2018 to 2019), a board member of the Insurance Board of Sri Lanka (2012 to 2014), a committee member of the Implementation of the Integrated Curriculum, Subjects and Review of Academic Activities Process of the Ministry of Education (2013) and as Commissioner of the Presidential Taxation Commission (2009 to 2010).

Mr. Kumarasinghe studied at Royal College, Colombo. He is a chemistry graduate of the University of Peradeniya and an alumnus of the Harvard Business School, USA.

He started his entrepreneurial career in 1993 with just 12 employees and was adjudged ‘Entrepreneur of the Year’ in 2008. He was awarded a Presidential National Honours Award in 2019 for his valuable contribution to the country.