

# PRESS RELEASE

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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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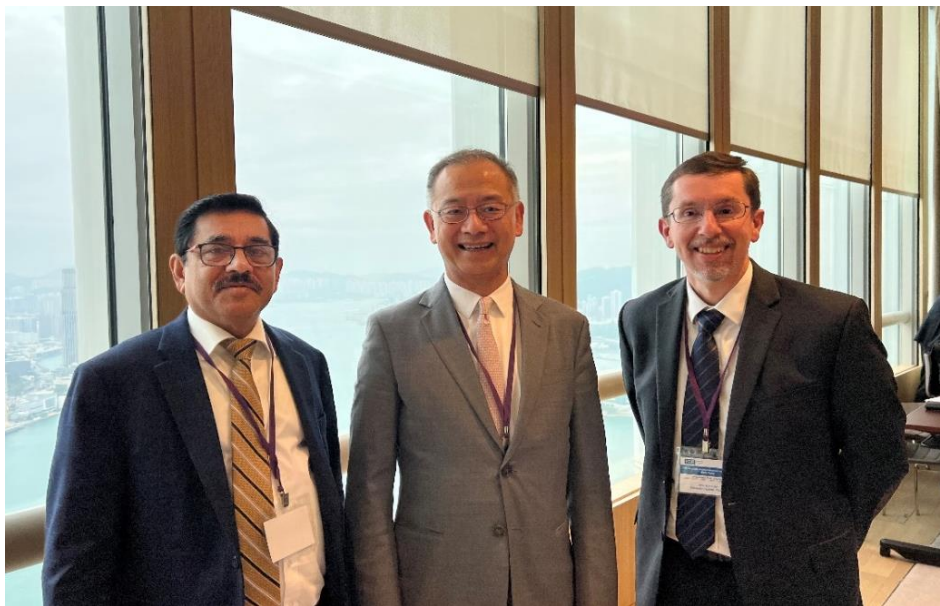
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## **Governor of the Central Bank of Sri Lanka Dr. Nandalal Weerasinghe, co-chaired RCG Asia Meeting of FSB, held in Hong Kong SAR on 29 November 2023**

The Financial Stability Board (FSB) Regional Consultative Group for Asia (RCG Asia) met on 29 November 2023 in Hong Kong SAR<sup>1</sup> and discussed recent financial market developments and their impact on the region, vulnerabilities arising from non-bank financial intermediation, the deepening of the sovereign-bank nexus in some emerging market and developing economies, and ways to promote effective regulation and supervision of crypto-asset related risks. Members shared their experiences of identifying, monitoring, and addressing these risks and welcomed FSB's continued focus on enhancing the resilience of financial systems.

The meeting was co-chaired by Mr. Eddie Yue, Chief Executive, Hong Kong Monetary Authority (HKMA) and the current member co-chair, and Dr. Nandalal Weerasinghe, the Governor of the Central Bank of Sri Lanka (CBSL) and the current Non-Member Co-chair of the RCG Asia. The Membership of RCG Asia comprises financial authorities from Australia, Brunei Darussalam, Cambodia, China, Hong Kong SAR, India, Indonesia, Japan, Korea, Malaysia, New Zealand, Pakistan, Philippines, Singapore, Sri Lanka, Thailand, and Vietnam.

The FSB has six Regional Consultative Groups, established under the FSB Charter, to bring together financial authorities from FSB member and non-member countries to exchange views on vulnerabilities affecting financial systems and on initiatives to promote financial stability. The FSB coordinates the work of national financial authorities and international standard-setting bodies at the international level and develops and promotes the implementation of effective regulatory, supervisory, and other financial sector policies in the interest of financial stability.



*L to R: Dr Nandalal Weerasinghe- Governor-CBSL, Mr. Eddie Yue- Chief Executive-HKMA, Mr. John Schindler- Secretary General-FSB*

<sup>1</sup> FSB Press Release on RCG Asia Meeting: <https://www.fsb.org/2023/11/fsb-asia-group-discusses-vulnerabilities-arising-from-rising-interest-rates-and-non-bank-financial-intermediation/>