

# PRESS RELEASE

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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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## APPOINTMENT OF NEW DEPUTY GOVERNORS OF THE CENTRAL BANK OF SRI LANKA

In terms of the provisions in the Central Bank of Sri Lanka Act, No. 16 of 2023, Hon. Minister of Finance, as recommended by the Governing Board, has appointed Mr. A A M Thassim, Assistant Governor and Secretary to the Governing Board, and Mr. J P R Karunaratne, Assistant Governor, as Deputy Governors of the Central Bank of Sri Lanka with effect from 20.06.2024 and 24.06.2024, respectively.

### Mr. A A M Thassim



Mr. A.A.M. Thassim has over 31 years of service at Central Bank of Sri Lanka (CBSL) in different capacities in the areas of Supervision and Regulation of Banking Institutions, International Operations, Communication, Payments and Settlements, Employees Provident Fund, Finance, Risk Management, Deposit Insurance, Security Services and Information Technology. He has served as the Director of Bank Supervision (DBS), Director of International Operation (DIO) and Director of Communications (DCM) and has contributed towards strengthening the legal framework, governance, implementation the Basel 3 international guidelines for capital and liquidity and adoption of International Financial Reporting Standards (IFRS) 9 to the banking sector, thereby strengthening the resilience of the Financial

Sector. Further, as the DIO, Mr. Thassim was responsible for the investments and management of foreign reserves of the country and exchange rate management. Mr. Thassim has also gained experience and knowledge in the field of payment systems and was involved in the implementation of the Cheque Imaging and Truncation System. In addition, he has also served on several high-level internal committees including in the areas of monetary policy, financial system stability and international reserves.

Prior to the appointment as the Deputy Governor, Mr. Thassim held the position of Assistant Governor and was in charge of several key departments including the Bank Supervision Department. He also served as the Secretary to the Governing Board, Monetary Policy Board, Audit Committee, Board Risk Oversight Committee, Ethics Committee and Financial Sector Crisis Management Committee.

At present, Mr. Thassim is a board member of the Sri Lanka Export Credit Insurance Corporation and the Vice Chairman of the Institute of Bankers of Sri Lanka (IBSL). Further, he has also served as a board member of the Credit Information Bureau of Sri Lanka and LankaClear (Pvt) Ltd.,

Mr. Thassim is an Associate member of the Chartered Institute of Management Accountants (ACMA) United Kingdom and possesses a Masters in Business Administration (MBA) from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura (USJ). He has also completed a programme on Gold Reserves Management from Hass School of Business, University of California, Berkeley, USA. He is also an Alumni of Harvard University, USA having successfully completed the executive programme on Leaders in Development conducted by the John F. Kennedy School of Government.

## Mr. J P R Karunaratne



Mr. J P R Karunaratne has over 33 years of service at the Central Bank of Sri Lanka in different capacities in the areas of supervision and regulation of Banks and Non-Bank financial institutions, Currency management, public debt, Secretariat, Finance, policy review and monitoring. He has served as the Director of Supervision of Non-Bank Financial Institutions (DSNBFI) and the Superintendent of Currency (SC) and has contributed towards strengthening the legal and regulatory framework in the Non-Bank Financial Institutions sector and has played a prominent role in the consolidation of the Non-Bank Financial Institutions sector. Prior to the appointment as a Deputy Governor, Mr. J P R Karunaratne held the position of Assistant Governor and was in-charge of the Department of Supervision of Non-Bank Financial Institutions, Finance Department and the Facilities Management Department. As an Assistant Governor Mr. Karunaratne has previously overseen several other departments namely, Macroprudential Surveillance, Resolution and Enforcement, Foreign Exchange, Currency, Regional Development, Legal and Compliance, Risk Management, Center for Banking Studies, Security Services and Staff Services Management.

He has also served as the Secretary to the Monetary Board, Secretary to the Board Risk Oversight Committee, Monetary Board Advisory Audit Committee and the Ethics Committee. Further, He was on release to the Ministry of Defence, where he served as a Financial Advisor. He was also appointed as the Chief Operating Officer for the Secretariat of Committee of Chartered Accountants appointed by the Supreme Court in 2009.

He has served as the Chairman of the Sri Lanka Accounting and Auditing Standards Monitoring Board and has been a Council Member of the Certified Management Accountants (CMA) of Sri Lanka. Mr. Karunaratne was awarded the CMA Sri Lanka Business Excellence Award at the CMA Sri Lanka National Management Accounting Conference 2023 in recognition of his service to the profession. He has also received “Long Service Award” of the IBSL in 2019 in recognition of his long career and contribution as a resource person at IBSL.

He was the Project Team Leader of the South East Asian Central Banks (SEACEN) Malaysia, research project on “Implementation of Basel III Challenges and Opportunities in SEACEN Countries” and SEACEN published the research in 2013. He serves as a member of several internal and external committees at present.

Mr. Karunaratne holds a Master of Commerce Degree in Finance from the University of New South Wales, Australia and a Postgraduate Diploma in Applied Statistics and a Bachelor of Science (Physical Science) Degree with a First class from the University of Colombo. He is a Fellow Member of the Chartered Institute of Management Accountants (CIMA), UK and a Chartered Global Management Accountant (CGMA). Further, he is an Associate Member of the CMA Sri Lanka.