

## Managing the Bank

# Human Capital Management

### Talent Acquisition Initiatives

In response to evolving organisational needs to effectively deliver its mandates and ensure the smooth functioning of operations, the Central Bank undertook a series of targeted talent acquisition and workforce strengthening initiatives throughout 2025. During the year, the Bank continued to strengthen its workforce by recruiting across a range of positions identified within various departments and finalising a key general recruitment process at the bottom tier of the Bank's hierarchy, with the objective of maintaining an appropriate balance in staffing requirements. These recruitment efforts brought in specialised knowledge, industry experience, and diverse professional perspectives, contributing positively to operational effectiveness.

### Manpower Planning

With a view to supporting workforce optimisation in the Bank, structured manpower planning exercises were continued during the year, using a scientific and structured approach, including manhour calculations. This approach is applied to determine the optimal staffing requirement by identifying all current and anticipated departmental activities over a defined planning horizon and estimating the time required to perform each activity at different staff levels. The outcomes of this process are expected to support future recruitment decisions while ensuring the efficient and effective functioning of the Bank and the continued alignment of human resources with organisational needs.

### Career Progression and Internal Talent Pool Development

As part of the Bank's ongoing commitment to career progression and internal talent pool development, eligible officers were promoted and strategically placed to strengthen leadership and managerial capacity. These progression initiatives reflect the Bank's continued emphasis on leadership development, succession readiness, and internal talent pool progression.

### Human Resources Strategies Revamping Project

#### Transformational HR Initiatives

In line with the Bank's commitment to building a future-ready, competent, and high-performing workforce, transformational human resource initiatives were introduced under the ongoing Human Resources Strategies Revamping Project (HRSRP). These initiatives encompassed key areas including performance management, competency assessment, leadership development, the Job Family framework, flexible working arrangements and talent engagement.

#### Enhanced Performance Evaluation System

In support of effective talent management and a high-performance culture, the Central Bank introduced an enhanced Performance Evaluation System (PES) with effect from 2025. The revised framework was designed to strengthen both individual and organisational performance by aligning employee goals with departmental objectives and the Bank's strategic priorities, while strengthening transparency, accountability, and continuous professional development through clearly defined goals and competency-based assessments.

#### Comprehensive Competency Framework

To modernise HR practices and strengthen competency-based talent management in line with the Bank's evolving functional needs, measures were taken to introduce the phased implementation of the Leadership Competency Model (LCM), Technical Competency Model (TCM), and the Leadership Assessment and Profiling Framework (LAPF). The LCM defines the key leadership behaviours and capabilities required across all levels of the Bank, focusing on competencies such as adaptability, strategic orientation, risk awareness, innovativeness, stakeholder inclusiveness, and talent development. The TCM provides a structured framework outlining the technical knowledge and skills required for specific roles, ensuring

alignment between job requirements and organisational objectives. Complementing these models, the LAPF is being established as a three-tiered profiling approach, comprising of Leadership Profiling Centre (LPC), Middle Management Profiling Centre (MMPC), and Executive Profiling Centre (EPC), which will facilitate to evaluate and develop competencies at different levels across the Bank, ensuring readiness for current and future roles.

#### Job Family Framework

A Job Family framework was also introduced as a macro-level structure for the Central Bank, grouping together roles with similar functional responsibilities and requiring comparable bodies of knowledge, skills, and competencies. Integrating related roles within defined job families facilitates development and enhancement of leadership and technical capabilities, in a structural manner and ease movement and progression.

#### Redesigning and Modernising HRM Business Processes

Moreover, the Bank focused on enhancing efficiency, effectiveness, and alignment with best practices through the re-engineering of existing HR related processes and the introduction of new workflows. By the end of 2025, a significant portion of the process redesign had been completed, representing a major milestone in the Bank's HR transformation journey.

#### Transformation Agent Initiative

In line with the Central Bank's institutional reform agenda and the HRSRP, the Transformation Agent initiative was initiated to enhance internal change capability by enabling officers to serve as change champions, supporting organisational agility, leadership and capability development, cultural transformation, and the sustainable implementation of people-centric reforms across the Bank.

To promote employee engagement and transparency, the Central Bank has taken several initiatives including open, agenda-free discussions and town hall meetings, inviting a sense of openness and collective problem-solving.

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**Training and Development**

During the year, key policy initiatives were also undertaken to strengthen the Bank's training and development framework. These efforts were complemented by a notable expansion in learning opportunities, reflecting the Bank's continued commitment to nurturing talent and investing in the professional growth of its employees. While encouraging staff to pursue postgraduate studies, the Bank recorded a significant increase in foreign training exposure compared to the previous year, with broader participation in overseas programmes, webinars, and both physical and virtual training modalities. In addition, targeted training initiatives were implemented for operational, leadership,

and support staff categories, reinforcing a holistic and inclusive approach to capability development.

**Centre for Banking Studies**

In 2025, the Centre for Banking Studies (CBS), the human capital development arm of the Central Bank of Sri Lanka, further strengthened its position as a premier institution for professional development and capacity building in the banking and financial sector. The CBS delivered a range of structured and comprehensive training programmes, workshops, and awareness initiatives that enhanced the skills, knowledge, and operational readiness of the Central Bank staff, while also extending its learning opportunities to participants from the wider financial sector.

The Centre emphasised the development of technical, analytical, and strategic competencies, enabling staff to process complex data, conduct quantitative analyses, and generate actionable insights that support sound decision-making. Financial and operational acumen was further enhanced, preparing staff to manage core central banking functions, adapt to dynamic market conditions, and make informed strategic decisions. Regulatory compliance, leadership, and professional competencies were systematically developed through targeted capacity-building sessions, fostering a culture of ethical practice, accountability, and operational excellence. In order to enhance operational efficiency and institutional coordination in staff development, the CBS commenced the integration of the training functions of the Human Resources Department during 2025, with the unified training operations becoming effective from 01 January 2026

The CBS also proactively addressed emerging trends and challenges in operations and technology, offering awareness sessions on regulatory framework, cyber – security risks, anti-corruption measures, and technological innovations, including artificial intelligence and cloud computing. Collaborations with regional and international institutions enriched learning opportunities, facilitating knowledge exchange, exposure visits, and cross-border professional development that benefitted both internal staff and participants from the broader financial ecosystem.

Through its integrated and forward-looking approach to capacity building, CBS not only enhanced technical competencies and regulatory awareness but also strengthened organisational effectiveness, supporting institutional modernisation and contributing meaningfully to the stability, resilience, and sustainable growth of Sri Lanka's financial system.

**Key HR Statistics as at 31 December 2025**

Figure – 14

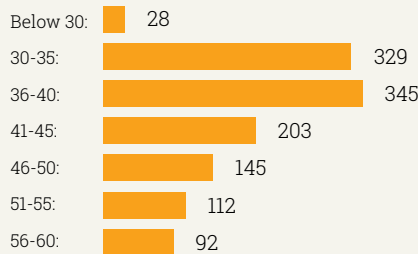
**Executive**



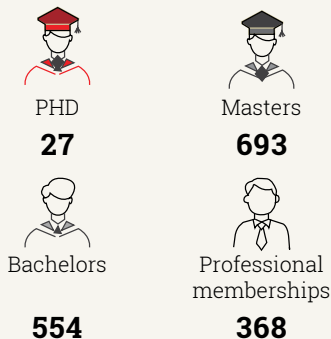
**Non - Executive**



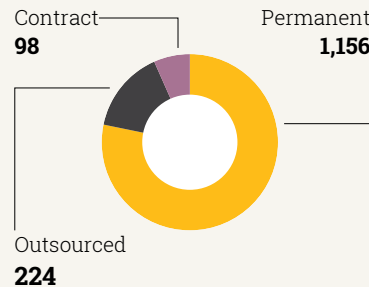
**Age Group**



**Employees by Qualifications and Memberships**



**Employees by Type (Including Outsourced)**



# Information Technology

During 2025, Information Technology focused on strengthening the Bank's core infrastructure via resilience, security, optimisation, and modernisation.

## Comprehensive Review of Current Payments and Settlements Processes

One of the key initiatives undertaken was initiating a comprehensive review of current payments and settlements processes. Detailed business process mapping of existing workflows across relevant departments was completed, enabling the identification of inefficiencies and critical bottlenecks. Based on these findings, future-state (To-Be) processes are being designed with the objective of simplifying workflows, minimising manual interventions, and enabling phased automation.

## Web-Based Open Market Operations Auction System

In parallel, significant progress was made in enhancing the Bank's core systems. Development of the web-based Open Market Operations (OMO) Auction System advanced substantially, with core system modules completed. This initiative aims to strengthen the efficiency, reliability, and user experience of the market operations.

Foundational work was also undertaken for a secure Open Application Programming Interface (API) platform to enable controlled access to selected financial and economic data for external stakeholders. The Bank's Human Resources Department benefitted from systems deployed, which streamlined and simplified the recruitment process.

## Centralised Big Data and Data Warehouse Platform

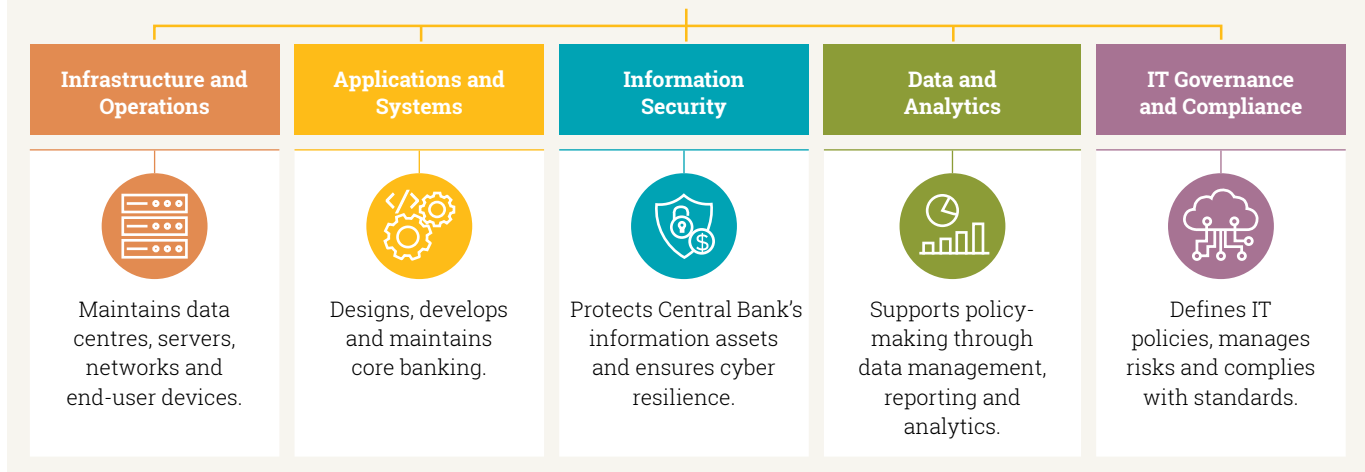
Another major policy initiative taken in 2025 was the establishment of a roadmap for a Centralised Big Data and Data Warehouse platform.

This initiative reflects a strategic shift toward enhanced data integration, improved analytical capability, and evidence-based decision-making across the Bank.

## IT Structure at Central Bank

Figure - 15

### A Collaborative Team Enabling Secure, Reliable and Modern Digital Operations across the Central Bank.



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### Regulatory Technology and Supervisory Support

The year also saw a progress in regulatory technology and supervisory support. Central Bank implemented new and modified FinNET regulatory returns, including enhanced reporting on related party transactions and cyber and IT security incidents.

Analytical dashboards and reporting solutions were developed using business intelligence tools to support policy analysis, supervision, and management oversight. Several internal systems were enhanced to align with evolving policy and operational needs of the Bank as well as to align with global ISO standards.

### Maintenance of National Critical IT Infrastructure

Central Bank maintained industry-leading standards for its national critical IT infrastructure by successfully renewing the Telecommunications Industry Association (TIA)-942 Rated-3 certification for the primary datacentre.

Disaster Recovery (DR) capabilities were strengthened with redundant network links between Head Office and the DR site, significantly improving resilience and failover readiness. In parallel, security of the CBSLNET VPN (Virtual Private Network) was enhanced providing stronger encryption and more reliable tunnel stability.

### IT Systems of Employees' Provident Fund

In addition, Central Bank continued to provide critical application, infrastructure, and operational support services to the Employees' Provident Fund (EPF), ensuring system stability, data integrity, and uninterrupted services.

Significant progress was made in upgrading the FileNet Document Management System of EPF, marking an important step towards enhancing productivity.

### System Security and Resilience

Ensuring system security and resilience remained a key priority throughout 2025. Full compliance with international information security standards, including the SWIFT Customer Security Programme, was maintained.

Regular vulnerability assessments were conducted across critical systems, and independent security evaluations of key payment and settlement platforms were initiated.

In line with improved security governance and risk management practices, Central Bank implemented a Privileged Access Management (PAM) solution. In addition, user awareness programmes on information and cyber security were organised to strengthen the Bank's preparedness against emerging threats.



# General Administration

The Central Bank continued to strengthen its institutional administration in 2025 through a range of functions spanning corporate administration, procurement management, administration of superannuation funds, facilitation of official foreign visits and overseas training, asset verification and disposal, and the provision of secretarial and protocol support to senior management.

## Corporate Administration

During 2025, Central Bank ensured that its administrative activities were carried out in compliance with applicable regulations, reinforcing accountability, risk management, and good governance. This included maintaining comprehensive insurance coverage for all Bank properties, overseeing outsourced mail management services, managing stationery and inventory efficiently, organising events for the institution, and executing agreements with service providers on behalf of the Governing Board (GB).

## Procurement Management

Procurement activities during the year were undertaken in line with the annual procurement plan derived from the Governing Board approved Budget for 2025. All procurements were conducted in accordance with the procurement procedures and guidelines set out in the Central Bank Manual, consistent with national procurement standards. With the implementation of the National Procurement Guidelines 2024 from 01 January 2025, Central Bank began transitioning to a strengthened procurement framework. Central Bank also responded promptly to time critical ad hoc procurement needs and contributed to all centralised Procurement Committees through mandatory representation.

## Administration of Superannuation Funds

The Central Bank continued to manage the payments and operational activities relating to its Superannuation Funds, serving 2,266 beneficiaries. These responsibilities included processing gratuity and pension related payments, releasing provident fund balances, and administering Widows' and Orphans' Pension (W&OP) and Widowers' and Orphans' Pension (WR&OP) schemes. Beneficiary correspondence, including the verification and collection of life certificates in accordance with the Pension Rules, was also undertaken.

## Employee Well-Being and Support Initiatives

As part of management's commitment to employee satisfaction, benefits such as medical and staff loan facilities continued to be available to employees under the bank's staff benefit schemes.

## Security Services

The Central Bank has prioritised a robust security posture to safeguard personnel and critical infrastructure by integrating rigorous surveillance protocols, routine inspections, and advanced security technology with proactive fire safety measures and continuous capacity-building programs.

## Board of Survey

In 2025, Central Bank completed a Board of Survey to identify obsolete, damaged, unserviceable, or irreparable

fixed assets. Disposal activities were conducted strictly in accordance with the relevant provisions of the Central Bank Manual.

## Secretarial and Protocol Support

The Central Bank ensured the smooth execution of official duties of the Governor and senior management through high level secretarial and protocol support. This included coordinating domestic and international visits, organising official functions, and facilitating engagements with local and foreign dignitaries throughout the year.

## Legal Affairs

In 2025, the Central Bank effectively managed its legal affairs, safeguarding the institution's interests in legal disputes while also providing legal inputs for the matters of national importance at the level of national policy formulation. The Central Bank is actively engaged in several initiatives of financial sector law reforms, including amendments to the Finance Business Act, No. 42 of 2011, Foreign Exchange Act, No. 12 of 2017 as well as introducing a new Payment and Settlement Systems Act. In addition, the Central Bank provided technical assistance to the formation of Microfinance and Credit Regulatory Authority Bill, Colombo Port City Economic Commission (Amendment) Bill, Public Commercial Enterprise (SOE) law and Rescue, Rehabilitation and Insolvency Bill.

## Acknowledging Our Retired Principal Officers – 2025

We extend our heartfelt appreciation to the officers who retired in 2025 after years of dedicated service. Their invaluable contributions have left a lasting impact on the institution, and we wish them all the best in their future endeavours.



**Janaka Karunaratne**  
Deputy Governor

- Jamaldeen Ameer  
Secretary
- Saliya Gunatilleka  
Additional Director, Security Services

## Managing the Bank > General Administration

### Right to Information and Transparency

The Central Bank reinforced its commitment to transparency in 2025, processing Right to Information (RTI) applications throughout the year. Timely responses and strict adherence to the RTI Act served as an example of Central Bank's commitment to open and accountable governance.

RTI Annual Report of the Central Bank of Sri Lanka which was made in compliance with section 10 of the Right to Information Act, No. 12 of 2016 (RTI Act) for the Year 2025

01	Total number of information requests received during 2025 by the Central Bank of Sri Lanka	220
02	Total number of information requests received during 2025 – Information provided	155
03	Total number of information requests received during 2025 – Provision of information rejected	46
04	Total number of information requests which have been forwarded to other public authorities (Part of the information was provided for 11 RTI requests)	30
05	Total number of information requests received during 2025 and being processed as at 31 December 2025	9
06	Fees collected during the year by the Central Bank for provision of information	Rs. 27,750/-
07	Number of requests rejected under section 5 of RTI Act	15
08	Number of requests rejected under section 3 of RTI Act	31
09	Number of appeals to the RTI Commission	7
10	Number of times information was provided at the direction of the RTI Commission	2
11	Number of appeals to the designated officer	47
12	Practices relating to the maintenance, management and destruction of records at the Central Bank	Note 01*
13	Activities relevant to the Central Bank under section 8 of RTI Act	Not applicable

Note 01\*: The Central Bank maintains records and information in terms of the provision of section 7 of RTI Act. Further, an internal circular No. 09/03/002/005/2019 dated 07.03.2019 has been issued by the Central Bank.

### Management of Internal and Deposit Insurance Funds

The management of internal funds and funds related to deposit insurance scheme is carried out under a unified investment framework that complements the broader policy objectives of the Bank.

These funds are managed in line with relevant investment principles that prioritise safety, liquidity, and sustainable risk adjusted returns.

All investment activities follow a structured approach, guided by the Governing Board's approved policies, risk appetite, and strategic asset allocation parameters.

Portfolios are diversified across government securities and other eligible asset classes, with decisions supported by continuous market analysis and prudent risk monitoring.

Oversight of these activities is further strengthened through the Internal Investment Oversight Committee (IIOC).

Strengthened operational systems, enhanced technological platforms, and rigorous compliance practices ensure that management of these funds remain transparent, resilient, and aligned with the Bank's objectives.