

Director,
Financial Intelligence Unit
Central Bank of Sri Lanka

Dear Sir,

Appointment of the Compliance Officer under Section 14 (1) (a) of the Financial Transactions Reporting Act No.6 of 2006

We wish to inform you that Mr / Mrs / Miss
..... (Name),
..... (Designation)
has been appointed as Compliance Officer of
..... (Reporting Institute)
under Section 14 (1) (a) of the Financial Transactions Reporting Act (FTRA) No. 6 of 2006 and shall be responsible for ensuring the institution's compliance under the FTRA.

His / Her contact details are as follows.

Official Address :
Telephone Number Office: Mobile:
e-Mail Address(es) :
Fax Number(s) :
Specimen Signature :

Yours faithfully,

.....
*Signature of Chief Executive Officer with **Official Stamp*** *Date*

Name of Chief Executive Officer: Mr / Mrs / Miss / Dr
Official Address :
Telephone Number :
e-Mail Address(es) :
Fax Number(s) :

Copy to:
(Name of the Compliance Officer)

Financial Transactions Reporting Act, No. 6 of 2006

PART I

Section 14

- (1) Every Institution shall be required to—
 - (a) Appoint a Compliance Officer who shall be responsible for ensuring the Institution's compliance with the requirements of this Act ;
 - (b) Establish and maintain procedures and systems to—
 - (i.) Implement the customer identification requirements under section 2;
 - (ii.) Implement procedures for the record keeping and retention requirements under section 4 ;
 - (iii.) Implement the process of monitoring required under section 5 ;
 - (iv.) Implement the reporting requirements under sections 6, 7, 8 and section 22 in relation to auditors ;
 - (v.) Make its officers and employees aware of the laws relating to money laundering and financing of terrorism ; and
 - (vi.) Screen all persons before hiring them as employees ;
 - (c) Establish an audit function to test its procedures and systems for the compliance with the provisions of this Act ;
 - (d) Train its officers, employees and agents to recognize suspicious transaction.
- (2) The provisions of subsection (1) shall not apply to an individual who, in the course of carrying on his her business, does not employ or act in association with any other person.
- (3) An Institution shall ensure that its foreign branches and subsidiaries adopt and observe measures consistent with Parts I, II and III of this Act to the extent that local laws and regulations permit and where the foreign branch or subsidiary is unable to adopt and observe such measures, to report the matter to the relevant supervisory authority or in the absence of a supervisory authority to the Financial Intelligence Unit.