

ML/TF Risk Assessment Workshop for Financial Institutions in Sri Lanka - December 1-2, 2022



The ADB Trade and Supply Chain Finance Programme, in collaboration with the Financial Intelligence Unit of Sri Lanka (FIU), organized a workshop for financial institutions in conducting Money Laundering and Terrorist Financing Risk Assessment for Compliance Officers and representatives of compliance divisions of financial institutions. This training was conducted on December 1, 2022, for licensed banks in Sri Lanka and December 2, 2022, for licensed finance companies, insurance companies, and money or value transfer service providers (MVTs) at the Centre for Banking Studies.

The programme was graced by Dr. Chen Chen, Country Director of Asian Development Bank Resident Mission and Mrs. Nelumani Daulagala, Deputy Governor of the Central Bank of Sri Lanka. Dr. Chen Chen delivered the introductory remarks while Mrs. Nelumani Daulagala emphasized that Compliance Officers together with the Board of Directors need to establish a strong AML/CFT framework within financial institutions.

The key resource person for this training was Mrs. Elizabeth Kelly McCann who has over 15 years of consulting experience specializing in risk management and regulatory risk. She has provided guidance on the development of methodology, implementation and evaluation of risk assessments and risk management. Closing remarks were delivered by Mrs. Enoka Mohotty, the Director of FIU, reemphasizing the importance of adopting the Risk Based Approach within financial institutions.

The two-day training was attended by over 160 participants representing the financial Sector.