

Training Program on "Anti-Money Laundering/ Countering the Financing of Terrorism (AML/CFT) Compliance Obligations for Insurance Companies"- June 12, 2023 at Center for Banking Studies, Rajagiriya

The Financial Intelligence Unit (FIU) of Sri Lanka organized a training program for the compliance staff of Insurance Companies on anti-money laundering and countering the financing of terrorism (AML/CFT) compliance obligations". The program was held on June 12, 2023, at the Centre for Banking Studies, Rajagiriya.



The program was attended by around 53 officials representing Licensed Insurance Companies as well as Insurance Regulatory Commission of Sri Lanka (IRCSL).

The program was inaugurated with the welcome remarks by Dr. (Mrs.) Subhani Keerthiratne, Additional Director of FIU. Further, the audience was addressed by Mrs. Damayanthi Fernando, Director General of IRCSL as the sector regulator.

Following main topics were discussed during the technical sessions.

- Compliance lapses identified by the FIU, upcoming Mutual Evaluation of Sri Lanka scheduled in March 2025 and National Risk Assessment (NRA),
- Insights of ML/TF risks identified with respect to the Insurance Companies from recently concluded NRA,
- goAML reporting with respect to Insurance sector,
- Identifying patterns and reporting of suspicious transactions to the FIU.

The program was successfully concluded with the closing remarks delivered by Dr. Ayesh Ariyasinghe, Additional Director of FIU.