

Awareness Session on Managing Financial Crime Risks in the Financial Services Sector of Sri Lanka (Programme 1) - October 20, 2023 at Centre for Banking Studies, Rajagiriya

The first awareness programme of a series of awareness programmes on “Managing Financial Crime Risks in the Financial Services Sector of Sri Lanka” for Financial Institutions (FIs) was held successfully at the Centre for Banking Studies (CBS), Rajagiriya on October 20, 2023 from 8.45 a.m. to 1.00 p.m. This series of awareness programmes is organized by the Financial Intelligence Unit (FIU) in collaboration with the Association of Compliance Officers of Banks (ACOB). The workshop was conducted in a hybrid format where over 250 participants representing Licensed Banks, Licensed Finance Companies and Money or Value Transfer Service Providers has participated in the programme in person and virtually, due to the high demand from the financial sector.



The programme was inaugurated with the opening remarks by Mrs. Enoka Mohotty, Director, FIU where she highlighted that this series of programmes is aimed to enhance the knowledge and skills of officers of FIs necessary to comply with AML/CFT requirements and apply them uniformly to fulfill such requirements focusing the upcoming 3rd Mutual Evaluation of Sri Lanka by the Asia Pacific Group on Money

Laundrying (APG). The welcome address was delivered by Mr. Sudarshana Jayasekera, Vice President of ACOB.

Dr. (Mrs.) Subhani Keerthiratne, Additional Director, Dr. Ayesh Ariyasinghe, Additional Director, Mr. Dilan Siriwardana, Senior Assistant Director and Mr. Supun Gunasekara, Assistant Director, representing FIU participated in the session as resource persons.

The following main topics were discussed during the session.

- Upcoming 3rd Mutual Evaluation on Sri Lanka by APG - 2025
- Insights of the Money Laundering/Terrorist Financing Risks identified from recently concluded National Risk Assessment (NRA)
- Thematic Concerns on STRs that were filed based on analysis of Suspicious Activity Reports and Red Flags
 - Thematic concerns of (STRs) and red flags
 - Identifying patterns and reporting of suspicious transactions to the FIU

The programme was successfully concluded with a comprehensive discussion which served to enhance participants' understanding of the topics covered during the session.