

Awareness session on “Registration of Express Trusts and Related Matters”

An awareness session on “Registration of Express Trusts and Related Matters” was conducted successfully by the Financial Intelligence Unit (FIU) in collaboration with the Registrar General’s Department on December 15, 2023, at Center for Banking Studies Rajagiriya. The primary objective of this session was to raise awareness among Land Registrars on registration of Express Trust operates in respective localities. The session was attended by more than 55 Lander Registrars, Assistant Land Registrars covering all regions of Sri Lanka.



The session was inaugurated with the welcome remarks by Dr. Ayesh Ariyasinghe, Additional Director, Financial Intelligence Unit. Following topics were discussed during the session by Dr. Ayesh Ariyasinghe, Additional Director and Ms. Wangeesha Karunarathna, Deputy Director of FIU.

1. Outcome of the ML/TF National Risk Assessment 2021/2022
2. FATF Recommendation 25 on Beneficial Ownership of Legal Persons and Arrangements
3. Sri Lanka's Legal Framework relating to Express Trusts and way forward

The session also consisted with a discussion on way forward relating to some of the practical difficulties faced by Land Registrars in registration of express trusts and the action that can be taken against nonregistration. Concluding remark was delivered by the Mrs. Chandani Jagodaarachchi, Senior Deputy Registrar General of Registrar General's Department.