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Departments

For the smooth functioning of the CBSL, the departments of the Bank are grouped into four key business areas, namely - Economic & Price Stability Financial System Stability Cluster, Agency Functions & Corporate Services Cluster and Legal & Enforcement Cluster. The departments are headed by a Dir equivalent), reporting to the Governor or a Deputy Governor through an Assistant Governor.

Economic & Price Stability Cluster Provide timely policy advise and recommendations to the Monetary Board and the senior management on monetary and other important economic policies with comprehensive monetary and economic analyses and assessment c arising from real, external and fiscal sector developments along with a comprehensive analysis of global developme o Identify external vulnerabilities and shocks to the exchange rate and the Balance of Payments (BOP) and make policy recommendations to ensure viability and stability of the external sector. Monitor market developments to any pressure on the exchange rate and international reserves, and recommend appropriate policy measures to n such pressure. o Identify any threat to domestic monetary stability arising from abnormal movements in money supply or price leprovide timely recommendations to maintain monetary stability. Closely monitor inflation, monetary and intere developments to recommend proactive policies to maintain price and economic stability. o Prepare statutory publications, other publications and policy statements with the assistance of other depar including Annual Report, Recent Economic Developments and Road Map- Monetary and Financial Sector Policies. o Provide proactive policy advice and observations to the government, government agencies and other stakehold economic and fiscal sector related matters. This includes the submission of a confidential report (referred to September 15 Report), to the Hon. Minister of Finance, as stipulated in the Monetary Law Act and other conf statutory reports. · Collect, compile and analyse data, including compilation of model based medium term macroeconomic projection conduct policy research for the guidance of the Monetary Board in formulating, implementing, and executing polic disseminate information on economic developments to the public. Economic Research Compile and publish Monetary Statistics according to the Monetary and Financial Statistics Manual of the IMF. Department o Compile and publish interest rate statistics. o Compile and publish Balance of Payments (BOP), International Investment Position (IIP), external sector statisti external debt statistics according to the Balance of Payment Manual (BPM6) of the IMF and coordinatin dissemination for Special Data Dissemination Standard [SDDS]. · Compile and publish Merchandise Trade Statistics according to the internationally accepted data reporting standard Compile and publish fiscal sector statistics according to the Government Finance Statistics Manual of the IMF. · Collect, compile and analyse data related to international energy prices, agriculture, industry, and economic and infrastructure sectors and conduct policy analysis/ research related to these sectors. • Function as the focal point of contact for multilateral agencies such as the IMF, SEACEN, SAARCFINANCE and fa government coordination with multilateral development agencies such as the World Bank and ADB. Also, maintain contacts and provide macroeconomic updates to sovereign rating agencies and international investors. o Promote a research culture through research and knowledge sharing within and outside the Central Bank by con an annual international research conference, publishing the Central Bank's flagship journal, the Staff Studies, and t collaboration with local and international research and academic establishments. • Provide resource persons for various seminars, conferences, workshops etc. within and outside the Central Bank. · Represent the Central Bank in numerous committees and boards of external institutions, which require the ber macroeconomic analysis. o Implementing monetary policy by conducting Monetary Operations: Conducting active Open Market Operations (OMOs), Regulating statutory reserves of Licensed Commercial Banks (LCBs) Conducting liquidity operations as and when required to suit market conditions Domestic Operations o Acting as the banker to commercial banks, acting as the banker and the official depository of the gover Department government agencies and other institutions. o Providing temporary advances (Provisional Advances) to the government. · Maintaining settlement accounts for participants of the Real Time Gross Settlement System (RTGS) Providing intraday liquidity to the RTGS participants

· Regulating Authorised Money Brokers

o Prudent management of gross official reserves in-line with the established Strategic Asset Allocation (SAA) frar while ensuring adequate liquidity, safety and return objectives. Activities relating to international reserve manamainly comprise of; ■ Investments in foreign money market instruments, investments and trading in foreign fixed income instruments currency and investments in gold, Securities lending, repurchase and reverse repurchase transactions, FX swap and forward transactions, Maintenance of liquidity in terms of liquid foreign currency assets to meet all known and prospective foreign c obligations, and Manage funds in the Deputy Secretary to the Treasury account on behalf of the Government. o Regular monitoring and reporting of performance, credit and market risk of the Central Bank international management activities as per the Strategic Asset Allocation; ■ Compilation of Central Bank International Reserves and Gross Official Reserve figures, cashflow statement International Central Bank International Reserves and reconcile the month end reserves position with Central Bank balance s Operations ■ Process, assist and facilitate carrying-out Bilateral Currency Swap Agreement related work on behalf of the CB Department coordinate drawals, roll-overs with the respective foreign Central Banks. ■ Attending all Know Your Customer (KYC) / Customer Due Diligence (CDD) related foreign count correspondences and compliance related matters and conducting annual KYC/CDD review of the active counterparties. · Ensure orderly and smooth functioning of the domestic foreign exchange market. This contains activities such as; ■ Continuous monitoring of the foreign exchange operations of licensed commercial banks and National Saving and Authorized Money Brokers, Managing excessive volatility in the exchange rate under disorderly market conditions through marker Provide timely and effective information of the domestic foreign exchange market to the relevant stakeholders, Execute various market deepening activities o Build-up gross official reserves through non-borrowed sources. o Forecast short term inflation and Gross Domestic Product (GDP) to facilitate monetary policy decision making proci · Conduct surveys to collect data to facilitate short term inflation and GDP forecasting process, i.e. Purchasing Ma Index (PMI) Survey for Manufacturing, Construction and Services activities, Inflation Expectations Survey, Transpo Survey, Business Outlook Survey, Credit Supply Survey, Credit Demand Survey, Condominium Market Survey and Sector Employment Survey. o Collect price data through Country Wide Data Collection System (CWDCS) and from 06 market centers on s consumer food items to facilitate short-term inflation forecasting. o Compile indices, i.e. Provincial Consumer Price Indices, Wholesale Price Index, Wage Rate Indices, Retail Sales ' Index, Total Factor Productivity, Property Price Indices for Lands, Condominiums and Houses, and Land Ve Indicator. o Compile and publish Provincial Gross Domestic Product (PGDP) in nominal terms. Statistics Department o Compile and publish the Sri Lanka Prosperity Index (SLPI) to assess the overall prosperity of the country is provinces. · Issue press releases on Inflation, PMI, PGDP, SLPI, Publications of Statistics Department and any other matters. · Publish Daily Price Report and disseminate official statistics through Daily, Weekly and Monthly Economic Indicato regular basis; and Data Library. o Engage in preparation of statutory reports, including Annual Report, Recent Economic Developments report confidential report (referred to as the September 15 Report) to the government. o Prepare "Economic and Social Statistics of Sri Lanka" and "Sri Lanka Socio Economic Data" publications on an basis. Financial Consumer Relations Department (FCRD) was established under the provisions of Section 33 of the Monetary Law No. 58 of 1949, as amended (MLA). The entities regulated by CBSL that comes under the purview of FCRD will be Licensed Commercial Banks, Licensed Specialised Banks, Licensed Finance Companies, Specialized Leasing Companies, Primary Deal Participants of Payments and Settlement Systems. o In the short term, FCRD will be serving as a single point of contact for receipt and dissemination of all external Financial Consumer complaints and grievances directed by consumers of CBSL regulated entities. Relations Department o In the medium term FCRD will focus on, supervising standards of market conduct of financial institutions, review financial consumer protection policies in line with the local and international market developments and I • taking proactive and reactive measures with respect to malpractices, misconducts whilst identifying and monitc emerging vulnerabilities in the financial consumer protection related issues.

Information Technology Department	 Identify the information processing needs of CBSL. Implement computerized business solutions while ensuring software quality and improve the ICT infrastructure of C Maintain existing systems and ICT infrastructure to ensure maximum operational availability for business continuity Maintain a common standardized IT security policy and security function throughout the bank with a view of enhar security and resilience and minimizing information security incidents. Assist IT related procurements of CBSL. 		
Regional Development Department	 Promoting regional development by coordinating, facilitating, and implementing concessionary credit schemic delivering credit supplementary services for Micro, Small and Medium Scale Enterprises (MSMEs) for production concommic activities through formal financial sector and generating more employment opportunities in the rural corn while reducing regional income disparity. Encourage Participating Financial Institutions (PFIs) to provide credit facilities to vulnerable segments in the country as agriculture, livestock, fisheries, and any other income generating activity related to MSMEs including individual self-employment by providing interest subsidiaries and credit guarantees for the loans provided by PFIs. Monitoring, coordinating, and evaluating the activities of National Financial Inclusion Strategy (NFIS) of Sri La increase the country's financial inclusion. Conduct awareness and capacity building programs to enhance financial literacy, entrepreneurship developme project management skills of MSMEs and the general public mainly targeting underserved segment of the country with the objectives of NFIS. Promoting eco-friendly village environment by transforming selected villages as green villages to improve health standards and best practices among the community while focusing on uplifting the livelihood of the underserved and promote agricultural exports and market linkage with value chain while enhancing quality food product sustainable development. Deliver the services offered by the CBSL to the regional level through Regional Offices while strengthening the r development activities through regional forums and conduct field visits to identify regional issues and new bi opportunities. 		
Communications Department	 Communicate policy decisions, regulatory and other measures taken by the CBSL in pursuit of the economic an stability and financial system stability objectives of the CBSL and in carrying out the agency functions. Communicate the objectives and functions of the CBSL, as well as the policy actions of the CBSL, their intentio outcomes to ensure credibility and to enhance policy effectiveness. Ensure the diffusion of knowledge and information amongst its stakeholders through library services, publicatio awareness programs. 		
Financial System Stabilit	ty Cluster		
Bank Supervision Department	 Formulating and issuing prudential regulations to licensed banks. Reviewing and amending the relevant Acts and regulations in line with current market developments, inter standards and best practices. Licensing of commercial banks and specialised banks in Sri Lanka. Conducting continuous supervision of licensed banks. Conducting periodic statutory examinations of licensed banks. Processing and facilitating requests for regulatory approvals from licensed banks. Initiating regulatory actions where necessary with the approval of the Monetary Board. Facilitating market driven consolidation of licensed banks. Strengthening communication with banks, Auditors and other relevant stake holders. Assisting in capacity building in the banking sector. 		
Supervision of Non- Bank Financial Institutions	 Strengthen the supervisory process of NBFIs, Licensed Microfinance Institutions, Primary Dealers. Review and amend the relevant Acts and streamline the existing regulatory framework of NBFIs with holistic v new regulations in line with current market developments. Promote consolidation of NBFIs and Strengthen the business operations of NBFIs. Develop a policy framework for Prompt Corrective Action of NBFIs. Curtail the unauthorized finance business and leasing business. Facilitate the financial inclusion strategy and financial customer protection framework. Strengthen the communication with NBFIs, auditors and other regulatory agencies. Enhance competencies of the staff of SNBFI and NBFI sector. 		

Macroprudential Surveillance Department	 Submission of quarterly financial stability assessment reports to the Monetary Board. Submission of financial sector risk assessment reports to the Financial System Stability Committee and the Mindle Policy Committee. Conduct of systemic stress tests to assess the resilience of financial institutions. Development of models for assessing financial stability including assessment of interconnectedness and build-up of price bubbles. Conduct systemic risks survey to assess the perceptions of market participants on financial system stability. Coordinating work connected with financial sector reforms in consultation with relevant departments. Provide secretarial services for Financial System Stability Committee (FSSC) and Financial System Oversight (FSOC). Preparation and publication of the Financial System Stability Review, on an annual basis. Contribute to statutory and other reports, such as the CBSL Annual Report, September 15th Report and Recent Ec Developments. Development of a time series of a core set of financial system stability indicators. Development of a databases of key variables to assess the buildup of risk in the financial stability, in coordination other departments in the CBSL and from external sources.
Department of Foreign Exchange	 Promoting and Regulating the Foreign Exchange in Sri Lanka (Current and Capital Transactions) Formulating Regulations/Orders/Directions to operationalize required policies for foreign Exchange Management. Revise Regulations/Orders/Directions as and when required. Improve awareness of the Public/Stake Holders on Foreign Exchange Regulations /Directions. Grant permission to engage in money changing business. Monitor foreign exchange transactions reported by Authorized Dealers and Restricted Dealers and prepare reported ally/monthly and quarterly basis. Conducting investigations on non-compliances in terms of FEA. Granting special permissions for the instances not covered under the current Regulations, Orders and Directions.
Employees' Provident Fund	 Enhance the institutional capacity to ensure effective and efficient fund management. Identify new investment opportunities and maintain appropriate asset allocation to generate highest level of risk a return. Review and rebalance the portfolio to be in line with target asset allocation and trade in the secondary market i income and equity considering the behavior of the yield curve, market liquidity, market sentiments and macroeconomic factors. Improve the framework for managing financial risks. Improve web based ICT technologies to link employers, employees and other stakeholders. Enhance the quality of existing database and expedite the process of upgrading of a Member Centric Database Linked using the NIC number for both EPF Department and Department of Labour (DL). Improve awareness among stakeholders on EPF operations to improve the level of service delivery and exe comprehensive programme to maintain complete, accurate and updated member database. Issue half yearly member account statements and issue member balance certificates for housing loan. Submit Annual Accounts to the Monetary Board, MOL, and MOF and publish the accounts in Newspapers. Verify the accuracy of EPF collections and refunds and other transactions. Settle defaulted housing loan installments to the lending institutions and respond to member inquiries in expermanner. Submit information to the Auditor General's Department to conduct the External Audit of EPF and compilation c responses. Submit and disseminate data/information to stakeholders. Conduct internal audit meetings with Internal Auditor and conduct progress review meetings with Labour Department Expedite the process of upgrading of a Member Centric Database (MCD) Linked using the NIC number for bo Department and Department of Labour (DL). Procure all stationery items,computer equipment, office equipment & furniture and fittings as required

Prepare monthly and annual financial statements of the CBSL in compliance with MLA and IFRS. Prepare the annual budget of the CBSL linking the action plans of the respective departments under the strategic p o Make payments to external suppliers of the CBSL and internal parties including the CBSL Staff within but provisions. o Repayment of foreign loans and disbursement of foreign funds timely and accurately. o Maintain the system of staff welfare loan recoveries in timely manner. o Make investments and settlements of internal investment funds of the CBSL in a prudent manner subject to acc Finance Department risk norms and as per the approved Investment Policy Statement and Investment Guidelines applicable for the Fund o Prepare annual financial statements of superannuation funds, which are maintained separately from the CBSL E Sheet, in compliance with the Sri Lanka Financial Reporting Standards (SLFRS) and international best practices. Procurement/disposal of goods and services to/of the Bank in most economical and beneficial way to the Bank. o Conduct physical verification of fixed assets of the Bank and updating the Fixed Assets Register and enhar effective internal controls on financial reporting. o Facilitate the developments of payment and settlement infrastructure and analyze proposals for new payment sy mechanisms and make recommendations. o Issue Regulations, Directions, Guidelines, Circulars and other legislative documents and review and revise such doc when necessary. · License eligible service providers to act as service providers of payment cards and/or mobile payment syster supervise / oversee the compliance of the service providers with the Regulations and Guidelines on payment car mobile payment systems. o Collect, compile and analyze data on Payment ad Setlement System (PSS), dissemination of information on payme settlement systems, publishing the "Payments Bulletin" on a quarterly basis, conducting awareness programs general public and handling public queries on payment and settlement systems. o Promote payment system stability and efficiency through developing/ adopting new initiatives and concepts as decisions taken by the National Payment Council (NPC) which is the highest decision-making body for the p systems in the country and ensure the implementation of approved action points of the NPC Payment Systems Roa Payments & · Administration of the Regulatory Sandbox. Settlements · Ensure smooth operations of Payment Systems with timely availability of the system for participating institution Department effecting payments and settlements on each business day. · Conduct BCP activity on payment systems, operations of LankaSettle (which is the Large Value Payment Syste Scripless Securities Settlement System of Sri Lanka) participants and service providers such as LankaClear (Pvt) Lt Settle all Forex, money market, derivatives, metal, third currency FX and fixed income securities transactions accura time, monitor the bond maturity receipts and coupon income of fixed income securities related to foreign management of International Operations Department (IOD) and Asian Clearing Union (ACU) transactions carried out ACU Division of PSD and Settle all ACU transactions accurately on time. Reconciliation of Nostro & Custodian Accounts and Performance Analytical Tool (PAT-II) system against T Management System (TMS). · Ensure uninterrupted communication through incoming and outgoing SWIFT messages to effect payments smoothly o Participate at the meetings conducted by the SAARC Payment Council (SPC), SEACEN, ACU Board of Directors m and Technical Committee meetings etc. o Conduct the Strategic Planning Retreat to formulate the Strategic and Action Plan of CBSL to achieve the object · Conduct periodic reviews to monitor and assess the progress made in implementing the Action Plan. · Report the progress made and any observations and recommendations to the Corporate Management Committee Policy Review & the Monetary Board in order to ensure timely and effective achievement of the objectives of the Bank. Monitoring Department o Conduct independent reviews on selected policies, enabling further policy measures to be formulated to rectify any highlighted under the findings.

Agency Functions & Corporate Services Cluster

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Public Debt Department	Public Debt Department (PDD) is accountable for discharging statutory responsibilities of the Central Bank, as the agent of 1 Government for management of public debt in terms of section 113 of the Monetary Law Act (MLA). The key objectives and functions of the PDD includes; • Formulation, implementation, and advice of a sound debt management strategy to improve the debt profile Government ensuring that the Government's financing needs are met at the lowest possible cost at a prudent level • Developing the government securities market, deepening and broadening the secondary market for government se thereby enhancing the effectiveness of primary auction participation for government securities while adhering a standards of practices in transparency of government securities market • Raising funds in line with the gross borrowing requirement of the Government as per the Appropriation Act on relevant legislations/ authorisations from issuance of debt securities both domestically and in the international market in concurrence with the Ministry of Finance • Facilitate for maintain the unblemished debt service payment record of the Government by servicing debt accurated on time • Maintaining the title registry of government securities in the Central Depository System • Maintaining the LankaSecure system in order to facilitate smooth functioning of the settlement of market transact government securities. • Undertaking analytics on debt dynamics for risk management of the central Government debt portfolio.
Secretariat Department	 Prepare the Annual Procurement Plan and ensure procurement of goods and services according to the plan. Maintain the stationery store. Assist procurement related matters of other departments. Carry out activities related to the Board of Survey and coordinate disposal of unnecessary obsolete documents, state and other noncapital items of the Bank. Obtain a comprehensive Insurance cover for CBSL assets at a competitive price after assessing individual risks of assets. Assist Bank employees who are going abroad on official and/or private visits. Handle leave and other general administrative matters of the Bank. Facilitate the training and skills development of Bank employees. Carry out mailroom activities and conduct commemorative events. Pay superannuation benefits and handle other matters related to superannuation schemes.
Facilities Management Department	 Comprehensive Refurbishment and Retrofit of CBSL Head Office Building to enhance the structural soundness, quality and overall efficiency. Renovate/Reconstruct CBSL buildings. Install/upgrade Generators, Elevators and other electric equipment. Attend event management and provide communication services. Manage service agreements while enhancing the quality. Provide critical services (electricity, lighting, air conditioning and drinking water) under regular inspection and superior Facilitate procurement activities as required. Provide transport services safely and punctually with CBSL and outsourced vehicle providers to meet day to day determined.
Human Resources Department	 Recruit necessary staff at regular intervals or at appropriate times depending on the requirements of the Bank w approval of the MB. Conduct mentoring sessions/orientation programs for relevant categories of employees. Outsource specific services as per the requirements of the Bank. Carry out Performance Evaluation for employees. Implement grade and class promotion schemes. Implement the annual job rotation scheme for employees. Maintain continuous dialogue between the Management and Trade Unions. Facilitate and coordinate the provision of internship training to be given for undergraduates. Coordinate the provision of training to be given for students of ICASL. Attend to other work and Administrative matters of the Department. Prepare the Training and Development Plan including the critical competency gaps of the employees of the Bank. Facilitate the staff for postgraduate studies local and foreign. Facilitate the staff for short-term foreign and local training opportunities. Organize Training Committee meetings to take decisions on the matters relating to Training & Development. Organize training sub-committees to facilitate the officers to fulfill the post training requirements. Facilitate the staff to acquire professional qualifications/memberships from reputed local and international institute

o Strengthen perimeter security of the CBSL premises. o Strengthen Security for Cash in Transit Operations. o Conduct surveillance and security checks within CBSL establishments. Security Services o Manage Fire Prevention system to mitigate the risk of fire at CBSL establishments. Department o Assist Business Continuity Plan. o Liaise on with Defense Ministry and related institutions for security matters. o Conduct training programs for security staff and employees on security matters. o Manage entry / exit for CBSL premises. Ensure that the legal tender in Sri Lanka is available in adequate quantities and required quality to meet the public demand preventing any counterfeiting. In view of the above, following key functions are carried out by the currency department; o Issue currency notes and coins to meet the public demand. · Estimate future currency notes and coins requirement and carry out timely procurements. o Accept currency deposits from Licensed Commercial Banks (LCBs). Currency Department o Maintain a public counter to exchange damaged currency notes. · Process currency deposited by LCBs and withdraw currency notes and coins which are not suitable for further circu · Assist law enforcement authorities to negate and prevent any attempts on counterfeiting legal tender. o Conduct public awareness programs to enhance public knowledge on security features of currency notes and handling of currency notes and coins. Improve the quality of currency notes by introducing new security features as and when required. o Issue commemorative notes / coins to mark a special event or a person. o Offer a wide range of capacity building programmes including seminars, and workshops in the areas of central b banking and finance, economics, management, languages and information technology for the officers of the central and the other financial institutions in the country with local and international resource personnel. o Offer international trainnig programmes in collaboration with international organizations such as South East Asian Banks (SEACEN) Research and Training Centre, Asian Development Bank (ADB), International Monetary Fund (IMF), central banks and other international training institutions. o Formulate the Faulty Advisory Committee (FAC) which would act as an advisory body to the CBS relevant curriculum development activities on conducting training programme. o Present its programme calendar on annual basis which is designed in par with present and future training needs professionals within the financial sector. o Offer a wide range of special programmes considering the specific training needs and compliance requirements industry in order to bridge the skills and knowledge gap in the key areas of the financial services industry. o Conduct a structured high-level seminar targeting senior officials from CBSL, relevant ministries, university lecturer conducted by an international expertise. Centre for Banking o Revisit and design training programmes, seminars and workshops in par with new technological developme Studies empower professionals in the financial sector. o Conduct training need surveys and discussions with professionals in different fields particularly, within the banki financial industry. o Conduct numerous seminars, workshops for school students, teachers, university students & academia at region within the country in collaboration with several departments of CBSL. o Telecast series of educational programmes in Sinhala and Tamil Languages mainly targeting the Advanced Level st who are learning Economics. o Conduct Public Awareness programmes regularly on contemporary economic matters with reputed local and experts to enhance the financial literacy of the general public. o Provide residential facilities (CBS Hostel) for CBS programme participants, participants of residential programmes, c of government and financial institutions on official request.

· Provide logistics to government and financial organizations to conduct official events

Approve and grant of housing loans. o Approve and grant Provident Fund and Staff Benefit Scheme loans. o Enable convenient access to accurate information on the granting loan, recovery of loans granted under SH(N provide timely and quality service to employees and pensioners. o Reimburse medical expenses of employees, pensioners at their request and provided a prompt service in te information dissemination and medical bill reimbursements. Update the MBS database with new enrolments. o Provide efficient Medical Centre services to the bank staff on duty. Staff Services Provide tasty and nourishing breakfast, lunch and meet special departmental requests for food and beverages. Management Improve and upgrade the welfare services to provide guick services to employees. Department o Extend facilities under Death Donation Scheme, Death Relief Fund, Distress Relief Fund, Disaster Relief Fund Investment / supervision of Distress Relief Fund, Death Relief Fund and Death Donation Scheme. o Implement Group Personal Insurance Policy to cover against accidents to all employees for 24 hours. o Carry out control measures to minimize financial, operational & other risks (improve efficiency) in departmental acti o Budgetary preparation, Goal settings, Performance evaluation, Progress reports, Strategic planning and Administration Activities. Legal & Enforcement Cluster o Review and amend the relevant Acts, Regulations and Rules on Anti-Money Laundering and Countering the Finan Terrorism (AML/CFT) in line with current market developments and international best practices and coording issuance of the same. o Comply with AML/CFT international standards and best practices. · Address AML/CFT shortcomings identified in Mutual Evaluations and implement the National AML/CFT Policy. o Carry out Money Laundering and Terrorist Financing (ML/TF) related legal tasks. o Disseminate financial intelligence to appropriate Law Enforcement Agencies (LEAs) and Supervisory Authorities through conducting strategic and operational analysis. · Strengthen Risk-Based AML/CFT Supervision in Financial Institutions (FIs) and Designated Non-Finance Business Financial Intelligence Professions (DNFBPs) to combat ML/TF in Sri Lanka. Unit o Conduct LankaFIN Operations and implementation of goAML, AML/CFT Reporting and Analysis system. Implement provisions of the Targeted Financial Sanctions in United Nations Security Council Resolutions (UNSCRs). · Strengthen the domestic coordination and international cooperation on AML/CFT related matters. o Improve the AML/CFT institutional framework. o Conduct awareness programmes for stakeholders including Fls, DNFBPs, LEAs and SAs. o Issue the FIU publications including the FIU Annual Report. The Official website of the FIU can be accessed via http://fiusrilanka.gov.lk/ (http://fiusrilanka.gov.lk/) o Provide legal input to the internal and external stakeholders on matters of national importance at the level of formulation and relating to strategic priorities/targets including the operational activities of the Central Bank. o Ensure the contemporariness of the legal and regulatory framework relating to institutions licensed by the Central E drafting new legislations, regulations and subsidiary regulations and reviewing of existing statutes/new statutes Legal Department issued by the Monetary Board of the Central Bank. · Handling litigations filed for and against the Central Bank in order to safeguard its legal interests. o Handling proceedings under the Right to information Act. o Initiate resolution of identified distressed financial institutions. o Develop new systems and procedures to identify, assess and monitor financial institutions to evaluate the neces Resolution & Develop new legal frameworks or amend existing laws for effective and efficient resolution and enforcement. Enforcement Identify and make enforcement over unauthorized financial institutions and/or prohibited schemes. Department o Maintain, administer and execute of the Sri Lanka Deposit Insurance and Liquidity Support Scheme. o Follow Global Standards for the conduct of Internal Audit. o Compile flexible Annual Internal Audit Plan. · Conduct of Audits. o Conduct of Special Audits instructed by the Governor, Monetary Board and the Monetary Board Advisory Audit Commit o Report Audit results to the Monetary Board and Monetary Board Advisory Audit Committee (AAC). Internal Audit o Submit Audit results to Superintendent of National Audit Office through AAC and directly as and when requested. Department o Submit Audit Reports to the Ministry of Finance. o Facilitate AAC activities. o Conduct of Quality Assessments.

Monitoring Financial Risk Reviewing and revising policies and guidelines such as Strategic Assets Allocation (SAA), Investment Policy Statemer and Investment Guidelines (IG) for International Reserves (IR), Internal Investment Funds (IIF) and Employees' Provider (EPF). Independently monitoring credit and market risks pertaining to the fund management activities of IR, IIF & EPF.

- o independently monitoring credit and market risks pertaining to the fund management activities of ik, ii-
- o Monitoring the adherence to the relevant policies and guidelines relating to the IR, IIF & EPF.
- Reporting credit and market risks to the respective Investment Oversight Committees (IOCs) on monthly basis, Boa Oversight Committee (BROC) and Monetary Board (MB) on quarterly basis.

Risk Management Department

Monitoring Operational Risk

- Implementing the operational risk management framework across all departments of CBSL and facilitating depart operational risk assessments.
- Reviewing and revising the Risk Management Policy Statement, Operational Risk Management Guidelines, Guidelines,
- Escalating operational risks and incidents/ near misses reported by departments to Non-Financial Risk Mana-Committee (NFRMC), BROC and MB as may be relevant.
- o Administering the Incident Reporting System of CBSL.
- o Conducting operational risk awareness sessions for CBSL staff.

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		Sri Lanka Accounting and Auditing Standards Monitoring Board	
		(http://slaasmb.gov.lk/)	

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