









English | 원야

Home » FINANCIAL SYSTEM » Instruments & Implementation

Financial System Stability Committee

Financial system stability is one of the two core objectives of the Central Bank of Sri Lanka set out in the Monetary Law Act. In order to ensure coordinate effort towards fulfilling this objective, the Financial System Stability Committee (FSSC) was set up in November 2003.

The main tasks of the FSSC are to:

Coordinate and monitor a systemic or macro-prudential approach, which looks at broad market and economic factors/externalities that could give rise procyclicality and systemic risk affecting the stability of domestic financial system. These market and economic factors / externalities could arise du expansionary and contractionary phases of a financial cycle and also due to interconnectedness of financial institutions or payments and settlement or inadequate or ill functioning payments and settlement systems.

Evaluate adequacy, effectiveness and overall stability of payments and settlements systems in Sri Lanka with a view to identifying potential systemic concerns and making suitable policy recommendations to mitigate risks and also for development and stability of payments, clearing and settlements systems in Sri Lanka.

Develop and recommend systemic risk control measures - macro prudential measures - necessary to promote financial system stability, focusing or type of externalities as well as the payments and settlements systems within current and new laws for consideration of the Governor and the Monete Board.

Composition of the FSSC is as follows

Chairperson

Deputy Governor in-charge of Financial Sector Regulation and Supervision

Members

Deputy Governor - in charge of Economic Policy Advisory

Deputy Governor - in charge of Capacity Building & Support

Assistant Governor - in charge of Macroprudential Surveillance Department

Assistant Governor - in charge of Bank Supervision Department

Assistant Governor - in charge of Department of Supervision of Non-Bank Financial Institutions

Assistant Governor - in charge of Economic Research Department

Assistant Governor - in charge of Foreign Exchange Department

Assistant Governor - in charge of Payments & Settlements Department

Assistant Governor - in charge of Statistics Department

Assistant Governor - in charge of International Operations Department

Assistant Governor - in charge of Domestic Operations Department

Assistant Governor - in charge of Information Technology Department

Assistant Governor - in charge of Public Debt Department

Assistant Governor - in charge of Resolution & Enforcement Department

Assistant Governor - in charge of Legal & Compliance Department

Assistant Governor - in charge of Financial Intelligence Unit

Director of Macroprudential Surveillance

Director of Bank Supervision

Director of Supervision of Non-Bank Financial Institutions

Director of Economic Research

Director of Foreign Exchange

Director of Payments & Settlements

Director of Information Technology

Director of Statistics

Director of International Operations

Director of Domestic Operations

Superintendent of Public Debt

Director of Resolution & Enforcement

Director of Legal & Compliance

Director of Financial Intelligence Unit

Secretary to the FSSC

The FSSC meets as and when necessary, but at least once in three months. At these meetings, members analyse reports prepared by relevant departn issues and concerns relating to the stability of the financial system. Risks to the financial system are detected and measured through surveillance, which the monitoring of financial sector stability indicators, such as macroprudential and microprudential indicators. The FSSC makes or endorses recommendate the measures and policies required to reduce these risks and to maintain financial system stability and such recommendations are subsequently submitted. Monetary Board through the relevant member departments.

About	More Services	Useful Sites	Follow Us
Contact Us	Employees' Provident Fund	Ministry of Finance (http://www.treasury.gov.lk/)	f <u>Facebook</u>
Right to Information	Public Debt Management	Department of Census and	▼ <u>Twitter</u>
FAQ	Department of Foreign Exchange (http://www.dfe.lk)	Statistics (http://www.statistics.gov.lk/)	YouTube YouTube
Glossary	Center for Banking Studies	Institute of Bankers of Sri Lanka	in <u>LinkedIn</u>
Forms & Downloads	Financial Intelligence Unit	(http://www.ibsl.lk)	✓ Subscribe
Tender Notices	Regional Offices of CBSL	International Monetary Fund (http://www.imf.org)	≈ RSS
Careers Privacy	LankaPay	Colombo Stock Exchange (http://www.cse.lk/)	
Sitemap		Credit Information Bureau (http://www.crib.lk)	
		Sri Lanka Accounting and Auditing Standards Monitoring Board	
		(http://slaasmb.gov.lk/)	

[©] Central Bank of Sri Lanka, 2018. All Rights Reserved

Designed and Developed by IT Department, CBSL