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The Gazette of the Democratic Socialist Republic of Sri Lanka EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Central Bank of Sri Lanka Notices

CENTRAL BANK OF SRI LANKA ACT, No. 16 OF 2023

RULES made under Section 15 (11) of the Central Bank of Sri Lanka Act, No. 16 of 2023.

P. NANDALAL WEERASINGHE,
Chairman of the Governing Board and
Governor of the Central Bank of Sri Lanka.

Central Bank of Sri Lanka,
Colombo.
17th May, 2024.

RULES FOR THE APPOINTMENT OF DEPUTY GOVERNORS AND DESIGNATION OF THE SENIOR DEPUTY GOVERNOR OF THE CENTRAL BANK OF SRI LANKA

1. These Rules shall be cited as the “Rules for the Appointment of Deputy Governors and Designation of the Senior Deputy Governor of the Central Bank of Sri Lanka, No. 01 of 2024”.
2. The Governing Board of the Central Bank of Sri Lanka, acting in terms of the provisions of Section 15 (11) of the Central Bank of Sri Lanka Act, No. 16 of 2023 (hereinafter referred to as “the Act”), hereby issues Rules in respect of the appointment of Deputy Governors and the designation of the Senior Deputy Governor of the Central Bank of Sri Lanka (hereinafter referred to as the “Central Bank”).



3. Approved cadre of the Deputy Governors and the designation of the Senior Deputy Governor shall be decided in terms of Section 15 (8) of the Act.
4. When any position of the Deputy Governor falls vacant, Expressions of Interest (EOIs) shall be called by the Director of the Human Resources Department of the Central Bank for the position of the Deputy Governor, with the approval of the Governing Board.
5. All Assistant Governors who are in the service of the Central Bank at the time of calling EOIs, preferably with a minimum of two years service period in the position of Assistant Governor, shall be eligible to apply for the position of the Deputy Governor.
6. The selection shall be by an interview conducted by a panel chaired by the Governor and consisting of at least two thirds of the appointed members of the Governing Board and a member from the Monetary Policy Board (who is not an appointed member of the Governing Board), at the time of conducting the interviews.
7. The candidates shall be assessed by the interview panel based on an evaluation criteria including seniority, work related experience and career records, suitability to the post (leadership qualities, personal attributes and communication skills) and candidate's vision for the Bank and the country. Director of the Human Resources Department shall inform the candidates of the aforesaid attributes/ assessment criteria by way of an internal Circular.
8. The Governing Board shall make its recommendation on the most suitable officer for the appointment to the post of Deputy Governor along with all relevant particulars of the recommended officer to the Minister in charge of the subject of Finance for his approval.
9. The Governing Board shall recommend the name of the most senior Deputy Governor to the Minister in charge of the subject of Finance, for the designation as the Senior Deputy Governor of the Central Bank at least seven (7) working days prior to the post of the Senior Deputy Governor of the Central Bank becomes vacant.
10. In an instance where the post of the Senior Deputy Governor of the Central Bank becomes vacant unanticipatedly, the recommendation as referred to in Rule 9 shall be made within three (3) working days from the date on which such post becomes vacant.

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