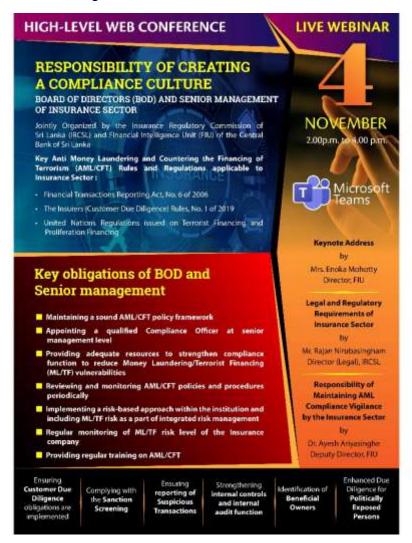
High-Level Web Conference for Insurance Sector on "Responsibility of Creating a Compliance Culture" - November 4, 2022



Aimed at discussing growing importance of compliance obligations and responsibilities of the Board of Directors and senior management in relation to Anti-Money Laundering & Countering the Financing of Terrorism (AML/CFT), the Financial Intelligence Unit (FIU) in collaboration with the Insurance Regulatory Commission of Sri Lanka (IRCSL) conducted a high-level web conference on the theme of "Responsibility of Creating a Compliance Culture" – November 4, 2022, for Chief Executive Officers (CEOs), Board of Directors (BOD) and senior management personnel of the Insurance Companies. This web conference was conducted virtually on zoom platform November 4, 2022, from 2.00 pm to 4.00 pm.

Mrs. Enoka Mohotty, the Director of FIU, in her Keynote speech, emphasized that the BOD's responsibility of ensuring the systems and procedures are established to ensure the insurance companies are not used as conduit to money laundering and terrorist financing.

The key resource persons for this web conference were Mr. Rajan Nirubasingham, Director Legal of IRCSL, Mrs. Chamarie Ekanayake, Director Supervision of IRCSL and Dr. Ayesh Ariyasinghe, Deputy Director of the FIU. Mr. Rajan Nirubasingham delivered his presentation on the legal and regulatory requirements of the Insurance Sector while Mrs. Chamarie Ekanayaka delivered an update on the supervisory activities undertaken by the IRCSL. Dr. Ayesh Ariyasinghe emphasized the responsibility of maintaining compliance vigilance by the Insurance Sector. The web conference was attended by over 120 participants representing the Insurance Sector.