

Financial Intelligence Unit inks two MoU's with FIUs of Timor Leste and Lao PDR

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Governor of Central Bank Dr. Nandalal Weerasinghe, in his capacity as the Chairman of the National Coordinating Committee (NCC) on Anti Money Laundering, Countering the Financing of Terrorism (AML/CFT), represented the Sri Lankan delegation to the 2023 Annual Plenary of the Asia Pacific Group on Money Laundering (APG) and the ensuing Technical Assistance and Training (TA&T) Forum held in Vancouver, Canada from July 11 – 14 ,2023.

During the Plenary, two Memoranda of Understanding (MOUs) were signed between the Financial Intelligence Unit (FIU) of Sri Lanka and the FIUs of Timor Leste and Lao PDR. These MoUs would assist to enhance international cooperation and collaboration in combating Money Laundering and Terrorism Financing (ML/TF) between the respective jurisdictions.

Governor Weerasinghe, provided leadership in facilitating these partnerships, reflecting Sri Lanka's commitment to strengthening international ties in the fight against illicit financial activities. The Sri Lankan delegation consisted of the expert assessors participating in the respective Mutual Evaluations of the Peoples' Democratic Republic of Lao (Lao PDR), Nepal and Brunei. The annual Plenary brought together over 300 delegates from the 42 APG member countries, observer institutions and jurisdictions, and private sector stakeholders to discuss issues concerning countering serious financial crime, including money laundering (ML), terrorist financing (TF), and proliferation financing relating to weapons of mass destruction (PF).

The APG Plenary is viewed as a forum that provided interactions with peer jurisdictions where the Sri Lankan delegation were able to strengthen and showcase Sri Lanka's unwavering commitment to combat ML/TF, and to ensure the integrity and stability of Sri Lanka's financial system. The Governor held discussions with several multilateral technical assistance providers and experts in the AML/CFT field in relation to furthering technical assistance to Sri Lanka to assist the country in its upcoming Mutual Evaluations scheduled to March 2025.
