

Awareness Programme on “Anti Money Laundering and Countering the Financing of Terrorism (AML/CFT) Compliance Requirements”, for Gem and Jewellery Dealers - May 06, 2026 in Beruwala.

An awareness session on “Anti Money Laundering and Countering the Financing of Terrorism (AML/CFT) Compliance Requirements” was successfully conducted for gem and jewellery dealers in Beruwala on May 06, 2026. The programme was organized by the National Gem and Jewellery Authority in collaboration with the Financial Intelligence Unit (FIU) and the Ceylon Gem and Jewellery Traders Association. Gem and jewellery dealers representing the Beruwala area participated in the session.



The main objective of the session was to enhance awareness of AML/CFT regulatory requirements, promote best practices, and mitigate money laundering and terrorist financing risks within the industry.

The following topics were discussed during the awareness session:

- Introduction to Money Laundering, Terrorist Financing and Proliferation Financing (ML/TF/PF)
- Requirement to appoint Compliance Officers
- Legal framework applicable to gem and jewellery dealers
- National Risk Assessment of Sri Lanka
- Customer Due Diligence (CDD) Rules applicable to the Dealers in Precious Metals and Stones
- Targeted Financial Sanctions (TFS) screening
- Preparations for the ongoing Mutual Evaluation of Sri Lanka

Given the inherent ML & TF vulnerabilities associated with the sector, particularly in cash intensive and high value trading environments, the programme forms part of the FIU's risk-based outreach strategy aimed at enhancing AML/CFT/CPF awareness and compliance in high risk geographic and business clusters.

In parallel to the awareness session, two risk based on-site examinations and four spot examinations were conducted jointly by officials of the FIU and NGJA to assess the compliance level of the Institutions with AML/CFT obligations.