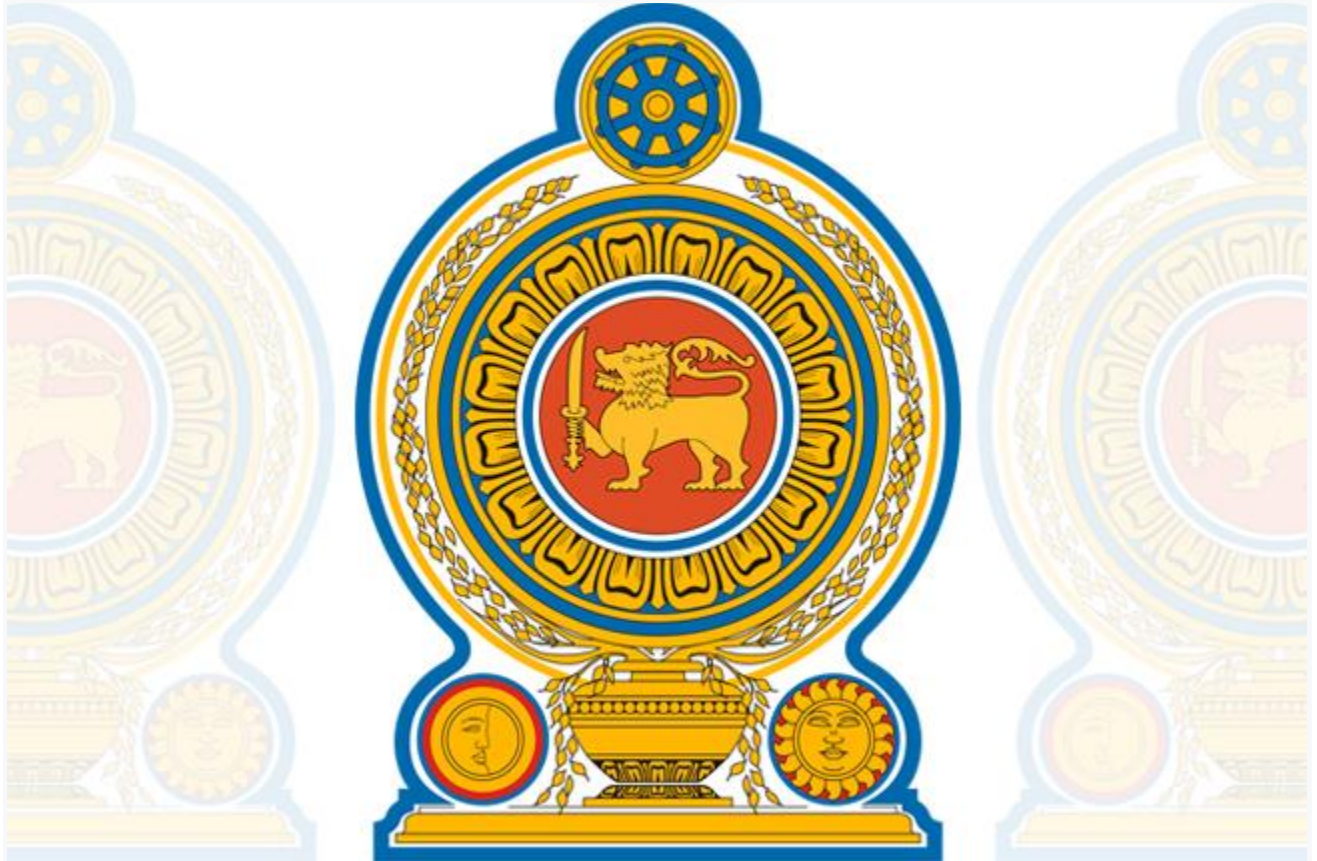


Cabinet approves Anti-Money Laundering National Policy

Countering the Finances of Terrorism also included

August 9, 2023 1:31 am 0 comment



The Cabinet of Ministers on Monday approved the Anti-Money Laundering and Countering the Financing of Terrorism National Policy for 2023 to 2028 to prevent money laundering, financing of terrorism and other illegal activities.

The Cabinet Paper was presented by President Ranil Wickremesinghe in his capacity as the Finance, Economic Stabilization and National Policies Minister.

The Cabinet decision will help implement the action plans that include the tasks to be performed by the respective institutions as a solution to identified weaknesses in preventing money laundering and combating the financing of terrorism.

The Financial Action Task Force is the intergovernmental body that sets international standards to prevent money laundering and terrorist financing and it has introduced 40 recommendations to be implemented by all countries.

Accordingly, the Asia Pacific Regional Group on Money Laundering, the regional body of the Financial Action Task Force, is evaluating whether Sri Lanka is complying with the recommendations of the Financial Action Task Force. The third mutual evaluation of Sri Lanka conducted by that Asia Pacific Regional Group on Money Laundering is scheduled to start from March 2025.

