

Awareness Programme on "Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Compliance Obligations and New Developments for the Gem and Jewellery Sector" – July 04, 2023



An awareness session on “AML/CFT Compliance Obligations and New Developments for the Gem and Jewellery Sector” was conducted for the members of the gem and jewellery sector on July 04, 2023 from 2.00 pm to 4.00 pm at the Centre for Banking Studies (CBS), Rajagiriya. The primary objective of the session was to augment awareness regarding AML/CFT compliance obligations and discuss recent developments in the gem and jewellery sector, with a specific focus on enhancing Sri Lanka's AML/CFT standards.

The keynote address of the session was delivered by Dr. Nandalal Weerasinghe, Governor of the Central Bank of Sri Lanka (CBSL)/Chairman of the National Coordinating Committee on AML/CFT. His expertise and leadership provided valuable insights into the subject matter. Mrs. J M Thilaka Jayasundara, the Secretary to the Ministry of Industries, shared her perspective, drawing from her extensive experience in the field. Further, Mr. Viraj De Silva, Chairman of the National Gem and Jewellery Authority, offered his insights on the compliance obligations and recent developments in the sector.

Dr. Ayesh Ariyasinghe, Additional Director of the Financial Intelligence Unit (FIU) delivered an extensive presentation on "Compliance Obligations of the Gem and Jewellery Sector and Improving the AML/CFT Standards of Sri Lanka." The presentation provided a detailed and comprehensive understanding of the compliance obligations specific to the Gem and Jewellery Sector, while also highlighting strategies to enhance Sri Lanka's AML/CFT standards.

The gathering consisted of members from several gem and jewellery associations, including the Sri Lanka Gem and Jewellery Association and the Lanka Gem Dealers and Miners Association. Further, participants from gem and jewellery sector, banks, the legal profession and officials from the CBSL were also present.

Concluding the session, Mrs. Enoka Mohotty, Director of the FIU underscored the significance of adhering to AML/CFT obligations within the gem and jewellery sector and highlighted how it would contribute to enhancing Sri Lanka's AML/CFT standards during the next Mutual Evaluation. Furthermore, a productive discussion took place with the active involvement of all session participants, including the guest speakers, resource persons, FIU officials, and the audience.