

Press Release

AML/CFT/PWMD Awareness for the Board members, senior management and Compliance staff of Insurance companies and Insurance brokers



The Insurance Regulatory Commission of Sri Lanka (IRCSL) recently hosted a pioneering awareness session on 'obligations of the insurance sector on Anti-Money Laundering/Countering the Financing of Terrorism/Proliferation of Weapons of Mass Destruction (AML/CFT/PWMD) compliance' targeting the Board of Directors, Senior Management staff and Compliance staff of life and general insurance companies and insurance brokering companies engaging in life and general insurance business. The session was organized in collaboration with the Financial Intelligence Unit (FIU) with the assistance of Insurance Association of Sri Lanka (IASL) and Sri Lanka Insurance Brokers Association (SLIBA). The session was held on 17th

November 2025 from 1.00 – 3.00 PM via MS Teams platform considering the availability and accessibility of several participants from foreign countries.

The Director FIU delivered an insightful brief on background of AML/CFT/PWMD legal framework and requirements, what is assessed at the Mutual Evaluation (ME), results of the National Risk Assessment outcome, obligations of reporting institutions, recommendations provided at the mock evaluation, statistics and time lines of ME along with certain practical examples on impact of being non-compliant and being black/gray listed. A total of 589 individuals attended the session and the participants interactively engaged with the keynote speaker during the Question & Answer (Q & A) shared at the latter part of the session.

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