

# Press Release

## IRCSL hosts an Awareness session on AML/CFT Compliance for Insurance Brokering Companies

The Insurance Regulatory Commission of Sri Lanka (IRCSL) in collaboration with the Financial Intelligence Unit (FIU) conducted an awareness session to the insurance brokering companies on Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT), on 4<sup>th</sup> June 2025 at the Auditorium of Center for Banking Studies (CBS) of Central Bank of Sri Lanka. The session was attended by 140 participants representing the Principal Officers and other representatives of insurance brokering companies.



The AML/CFT Unit of the IRCSL, headed by Director Legal & Enforcement, Mr. Rajan Nirubasingham, organized this session, with the aim of raising awareness of insurance brokering

companies in preparation of the upcoming Mutual Evaluation of Asia Pacific Group which is due on the first quarter of 2026. The session covered compliance requirements of Customer Due Diligence Rules, No. 01 of 2019 (CDD Rules) applicable to insurance brokering companies, with specific emphasis on conducting Customer Due Diligence, identification and reporting of Suspicious Transactions and Employee Due Diligence.

IRCSL also took this opportunity to make the insurance brokering companies informed about the recently established division on the (Market Intermediary Licensing and Supervision), headed by Director, Mrs. Chamari Heenatigala, focusing on effective Licensing and Supervision of the Market Intermediaries in Sri Lanka.

Mrs. Damayanthi Fernando - Director General of IRCSL, Dr. Ayesh Ariyasinghe - Additional Director of FIU, Mrs. Theja Pathberiya - Deputy Director of FIU, Mr. G. Rajan Nirubasingham - Director (Legal & Enforcement) of IRCSL and Mrs. Thushari Wijegunawardena - Assistant Director (AML/CFT) of IRCSL contributed as resource personnel to the expert panel. The participants of Insurance Brokering Companies interactively engaged with the discussions throughout the session.

**Insurance Regulatory Commission of Sri Lanka**

**Level 11, East Tower**

**World Trade Centre**

**Colombo 01**

Website: <a href="http://www.ircsl.gov.lk">www.ircsl.gov.lk</a>	Email: <a href="mailto:info@ircsl.gov.lk">info@ircsl.gov.lk</a>
Telephone: 011 2396184 - 9	Fax: 011 2396190

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