

## **Awareness Programme on “AML/CFT Framework and Obligations for Dealers in Precious Metals and Precious Stones”**

An awareness programme on “Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Framework and Obligations for Dealers in Precious Metals and Precious Stones” was conducted by the Financial Intelligence Unit (FIU), for the dealers in the gem and jewellery sector on 10<sup>th</sup> January 2018 at the Central Bank of Sri Lanka.

“The Dealers in Precious Metals and Dealers in Precious and Semi-precious Stones” that is coming under the designated non-finance business category, are required to comply with the provisions of the Financial Transactions Reporting Act No. 6 of 2006. In Sri Lankan context, the dealers in gem and jewellery industry are licensed and registered by the National Gem and Jewellery Authority.

Mr. D M Rupasinghe, the Director of the FIU and Mr H A Karunaratne, Assistant Governor of the Central Bank delivered the opening remarks and the keynote address, respectively. Key officials representing the National Gem and Jewellery Authority, Sri Lanka Gem and Jewellery Association and Jewellers Association of Sri Lanka were also present.

The AML/CFT legal framework, obligations of the dealers in complying with the globally accepted AML/CFT standards and the requirement of appointing a Compliance Officer for the business entities were presented by the FIU. Especially, **“the necessity of appointing a responsible, senior officer as the compliance officer”** was highlighted. The dealers made a positive contribution by commenting, questioning and sharing the real operational aspects of their businesses.