

Awareness Programme on “Anti Money Laundering and Countering the Financing of Terrorism (AML/CFT) Compliance Requirements”, for Gem and Jewellery Dealers - October 11, 2024 at Demuwawatha International Gem Trading Center, Rathnapura.

An awareness session on “Anti Money Laundering and Countering the Financing of Terrorism (AML/CFT) Compliance Requirements”, was successfully conducted for Gem and Jewellery Dealers during a visit to International Gem Trading Center, Rathnapura. The visit was organized by the Financial Intelligence Unit (FIU) in collaboration with the Export Division of National Gem and Jewellery Authority (NGJA), at Demuwawatha International Gem Trading Center, Rathnapura on October 11, 2024. Gem and Jewellery dealers representing the private institutions of the Gem and Jewellery sector and officers from the National Gem and Jewellery Authority participated in the programme. The main objective of the session was to enhance understanding of AML/CFT regulatory requirements, promote the best practices, and mitigate money laundering and terrorist financing risks within the industry.



The following topics were discussed during the awareness session,

- Customer Due Diligence (CDD) Rules for Designated Non-Finance Businesses and Professions (DNFBP) sector
- Suspicious Transactions Reporting (STR)
- Introducing a tool for Targeted Financial Sanctions (TFS) screening
- FATF Mutual Evaluation for Sri Lanka

During the visit, two onsite examinations and several spot examinations were conducted by the examiners of FIU and NGJA to ensure compliance with AML and CFT regulations of the sector.