



SRI LANKA

TECHNICAL ASSISTANCE REPORT—ENHANCING THE EFFECTIVENESS OF THE SRI LANKAN SECURITIES MARKET ENFORCEMENT PROGRAM

May 2019

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SECURITIES MARKET ENFORCEMENT PROGRAM**

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April 2018

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GLOSSARY

CD Report	IOSCO's Paper: "Credible Deterrence in the Enforcement of Securities Regulation"
CSE	Colombo Stock Exchange
FSAP	Financial Sector Assessment Program
IMF	International Monetary Fund
IOSCO	International Organization of Securities Commissions
MCM	Monetary and Capital Markets Department
MMoU	Multilateral Memorandum of Understanding
MSCI	Morgan Stanley Capital International
IOSCO RT	IOSCO Review Team
SEA	Draft Securities Exchange Act
SEC	Sri Lanka Securities and Exchange Commission
SEC Act	Sri Lanka Securities and Exchange Commission Act

PREFACE

At the request of the Democratic Socialist Republic of Sri Lanka's Securities and Exchange Commission (SEC), a Monetary and Capital Markets (MCM) mission visited Colombo during October 3–10, 2017 to assist the SEC in enhancing the effectiveness of its enforcement program. The mission comprised Ms. Phyllis Cela and Mr. Matthew Britton (MCM experts). MCM staff (Nobuyasu Sugimoto, Financial Supervision and Regulation Division) provided supervision of the mission work.

The mission met with the SEC Chairman, the Director General, relevant Division Directors and staff, members of the Attorney General's Department staff, members of the Colombo Stock Exchange staff, and a member of the legal fraternity. The mission wishes to express its appreciation to the management and staff of the SEC for their gracious hospitality, cooperation and assistance.