

Media Release

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Colombo:

CSE and SEC Rings the Bell for Financial Literacy



CSE Head of Market Development Mr. Niroshan Wijesundere, SEC Assistant Director of Investor Education and Advocacy Mr. Suneth Perera, CSE Chief Regulatory Officer Mr. Renuke Wijayawardhane, CSE CEO Mr. Rajeeva Bandaranaike, SEC Chairman Mr. Ranel T. Wijesinha, SEC Director General Mr. Vajira Wijegunawardane, CSE Director Mr. Dumith Fernando, CSE Director Mr. Shanil Fernando, SEC Director of Investor Education and Advocacy Mr. Tushara Jayaratne

The Colombo Stock Exchange (CSE) in association with the Securities and Exchange Commission joined stock exchanges from around the world to Ring the Bell for Financial Literacy, as part of the World Investor Week 2019 global campaign. The event gathered senior representatives of the capital market fraternity as a call to action to improve financial education and literacy in Sri Lanka.

The International Organization of Securities Commissions (IOSCO) recently launched its third annual World Investor Week campaign following campaigns that previously paved the way for more than 1,000 financial organizations to showcase their initiatives for promoting investor education and protection across the globe.

38 stock exchanges have joined The Ring the Bell for Financial Literacy initiative in 2019, which is an initiative pioneered by the World Federation of Exchanges to bring stakeholders together for a call to action on improving financial literacy. These ceremonies also provide an opportunity for exchanges to promote the work being done within respective jurisdictions to improve financial education and literacy.

The Ring the Bell for Financial Literacy Ceremony organized at CSE was part of a series of initiatives organized in Sri Lanka for the World Investor Week campaign by the CSE and the SEC. Other initiatives organized include a social media campaign on financial literacy, press advertisements, activations and workshops for stakeholders, investors and students. An intake of the Advanced Diploma in Financial Markets and the CSE Masterminds Quiz will also be launched during this period to support the World Investor Week campaign.

These events are in addition to the programs conducted by CSE and SEC covering a broad range of socio-economic and demographic segments around the country targeting various aspects of financial literacy.

Chairman Mr. Ranel T. Wijesinha, Director General Mr. Vajira Wijegunawardane, SEC Directors and other officials of the SEC were present at the event. The CSE was represented by Directors Mr. Dumith Fernando and Mr. Shanil Fernando, CEO Mr. Rajeeva Bandaranaike and the Management of the CSE.

Speaking at the ceremony, SEC Chairman Mr. Ranel T. Wijesingha called for all stakeholders in the business community to join forces to create awareness on the potential of the Sri Lankan Capital Market among communities in all socio-economic and demographic segments around the country. Mr. Wijesinha also went on to state that the SEC is committed to the cause and will continue to play an active role in educating investors and potential investors in order to pave the way for a higher level of financial literacy in the country.

Delivering the opening remarks at the ceremony CSE Director Mr. Dumith Fernando commended IOSCO for promoting the world investor week campaign and said “Financial literacy is the underpinning factor that allows financial markets to grow and it is an important time for us to recognize the imperative here given the nature and stage of our own capital market. Mr. Fernando went on to state that it is the responsibility of financial sector participants to play a greater role in financial education and encouraged stakeholders to continue to endeavor to make our community more financially savvy, for the benefit of both our community and the prosperity of our nation.

The Director General of the SEC, Mr. Vajira Wijegunawardane, who also spoke at the event noted that the extensive effort made by the SEC towards educating the Sri Lankan investment community has been recognized internationally and played a pivotal part in the SEC being included on IOSCO’s Committee on Retail Investors in 2016. Mr. Wijegunawardane went on to urge Stock Broker Firms, Unit trusts and professional institutions to play an active role in reaching out and contribute towards increasing the current modest levels of financial literacy that prevails in the country.



SEC Chairman Mr. Ranel T. Wijesinha



CSE Director Mr. Dumith Fernando



SEC Director General Mr. Vajira Wijegunawardane

About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 14 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: www.cse.lk.

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