



Mr. Udayasri Kariyawasam  
Chairman  
Insurance Board of Sri Lanka

His Excellency the President Mahinda Rajapakse, in his capacity as the Minister of Finance and Planning has appointed Mr. Udayasri Kariyawasam as the Chairman of the Insurance Board of Sri Lanka (IBSL) as the power vested in him by the Section 4(2) of the Regulation of Insurance Industry (RII) Act, No.43 of 2000.

The IBSL was established by the RII Act for the purpose of developing, supervising and regulating the Insurance industry in Sri Lanka and for matters connected therewith or incidental thereto.

The IBSL is an active member of the International Association for Insurance Supervisors (IAIS) and Association of Insurance Supervisory Authorities of Developing Countries (AISADC) with the objective of fostering sound relationships, share best practices and information with other jurisdictions.

Mr. Kariyawasam assumed duties on 06th August 2008.

He served as a Board Member of the Insurance Board in 2004 and 2005 and during his period he has contributed immensely to the progress of the Insurance Board.

He is a person possessing vast experience in the capital markets, banking sector and the insurance sector of Sri Lanka and his contribution towards the vision of the IBSL will enable it to achieve its objectives.

Mr. Kariyawasam is a Senior Partner of Udayasri Kariyawasam & Company (Chartered Accountants), and Principal Consultant of U.K. Forensic Accountants (Forensic Accountants and Fraud Examiners). He has gained vast experience in holding key positions in both the Private and the Public sectors serving as the Chairman in the Ceylon Electricity Board (the largest Electricity Corporation in Sri Lanka), Bank of Ceylon,(the largest Commercial Bank in Sri Lanka), Merchant Bank of Sri Lanka, Property Development Ltd and he is the Deputy Chairman of Lanka Hospitals (Appollo) Corporation Plc.

He is the Chairman of the Securities and Exchange Commission (SEC) in Sri Lanka.

Mr. Kariyawasam is a Graduate in Business Administration from the University of Sri Jayewardenepura. He is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka (FCA) and is a practicing Chartered Accountant. He is also a Member of the CPA Australia and obtained the Masters of Business (Accounting) from the RMIT University, Melbourne, Australia.

He also obtained the membership of the Association of Certified Fraud Examiners (CFE) in the USA in 2003 and runs his own Forensic Accounting and Fraud Examination practice in Sri Lanka.

Mr. Kariyawasam is a Fellow Member (FSCMA) of the Society of Certified Management Accountants in Sri Lanka, and holds the Senior Membership (SAT) of the Association of Accounting Technicians of Sri Lanka.