

Sri Lanka Regulatory Hub

Country-specific obligations, regulatory sources and product workflow mappings.

LKA Regulatory Hub

Region: South Asia

Operational resilience and accountable governance for Sri Lankan institutions

Sri Lanka's financial framework now includes detailed corporate-governance, technology-resilience, incident-reporting and outsourcing requirements. Regulated organisations need aligned risk ownership, tested controls, timely escalation and independent assurance.

LKA

South Asia governance, risk and compliance intelligence

CBSL

Central Bank of Sri Lanka

Industries Regulated

Banking and lending

SEC

Securities and Exchange Commission of Sri Lanka

Industries Regulated

Capital markets and listed companies

DPA

Data Protection Authority of Sri Lanka

Industries Regulated

Cross-sector data controllers and processors

Sri Lanka CERT

Sri Lanka Computer Emergency Readiness Team

Industries Regulated

Government and critical infrastructure

Supervisory Priorities

What Regulated Organisations Need to Operationalise.

The applicable perimeter depends on entity type, licence and sector. These priorities provide a practical starting point for programme design and evidence management.

01

Bank Corporate Governance

02

Technology Resilience

03

IT and Cyber Incident Reporting

04

Outsourcing Controls

Regulatory Alignment

Sri Lanka Regulation and Product Map

Each row translates an official regulatory source into an operational GRC focus, then identifies only the platforms with a defensible workflow or evidence role.

Research Review

Official-source and product-fit review completed 1 September 2026.

Primary Fit

The platform directly manages a central process or evidence set described in the requirement.

Supporting Fit

The platform contributes linked evidence, oversight or follow-up but is not the main system for the requirement.

Not Shown

A weak or unsubstantiated product relationship is intentionally omitted.

Sri Lanka Regulation And Product Map

Banking Act Direction 05 of 2024 on Corporate Governance CBSL

Applies To: Licensed commercial banks and licensed specialised banks

Operational Focus: Board and committee governance, risk appetite, internal controls, compliance, internal audit and supervisory accountability.

Platform Fit and Workflow Support: Primary fit Risk and control registers, assessments, appetite or limits, KRIs, treatments, approvals and board reporting. Primary fit Audit universe, risk-based planning, RCM-linked testing, working papers, evidence, findings and follow-up. Boundary Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.

Source: Source

<https://www.cbsl.gov.lk/en/directions>

Banking Act Direction 16 of 2021 on Technology Risk Management and Resilience CBSL

Applies To: Licensed banks in Sri Lanka

Operational Focus: Technology governance, risk assessment, critical systems, cybersecurity, incident response, continuity and independent review.

Platform Fit and Workflow Support: Primary fit Operational-risk registers, critical-service assessments, controls, KRIs, treatments and leadership reporting. Primary fit Cyber-event intake, escalation, investigation, root cause, corrective action, recovery tracking and audit trail. Primary fit Risk-based assurance, control testing, evidence, findings, approvals and remediation follow-up. Boundary GRC workflow and evidence support only. The platforms do not replace technical security monitoring, detection or protection tools.

Source: Source

<https://www.cbsl.gov.lk/en/directions>

Circular 02 of 2025 on Reporting IT and Cybersecurity Incidents CBSL

Applies To: Licensed banks within the circular's scope

Operational Focus: Incident classification, regulatory notification, progress reporting, root-cause analysis and closure evidence.

Platform Fit and Workflow Support: Primary fit Cyber-event intake, escalation, investigation, root cause, corrective action, recovery tracking and audit trail. Supporting fit Risk and control registers, assessments, appetite or limits, KRIs, treatments, approvals and board reporting. Boundary GRC workflow and evidence support only. The platforms do not replace technical security monitoring, detection or protection tools.

Source: Source

<https://www.cbsl.gov.lk/en/directions>

Banking Act Direction 01 of 2026 on Outsourcing CBSL

Applies To: Licensed banks using outsourced services

Operational Focus: Third-party risk, due diligence, contracts, monitoring, concentration, exit plans, incidents and board oversight.

Platform Fit and Workflow Support: Primary fit Third-party risks, controls, assessments, treatments, approvals, KRIs and oversight reporting. Primary fit Incident reporting, triage, investigation, root cause, corrective action, escalation and closure. Boundary Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.

Source: Source

<https://www.cbsl.gov.lk/en/directions>

Personal Data Protection Act No. 9 of 2022 DPA

Applies To: Controllers and processors within the Act's scope

Operational Focus: Data governance, impact assessment, security, processor oversight, breach response and accountability records.

Platform Fit and Workflow Support: Primary fit Incident intake, assessment, investigation, notification workflow, corrective action, escalation and closure evidence. Supporting fit Privacy risks, controls, assessments, treatment actions, ownership, approvals and management reporting. Boundary Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.

Source: Source

<https://www.dpa.gov.lk/>

This mapping is an implementation aid, not legal advice. It describes configurable workflow and evidence support, not automatic compliance. Always validate applicability, current versions, implementation dates and supervisory expectations with qualified advisers and the relevant authority.

Product Mapping Grounded in the 2026 Solution Briefs.

The mapping uses the capabilities documented in the current brochures. It does not extend the platforms beyond their stated functional scope.

Risk and Control Intelligence

Best suited to enterprise risk ownership, risk and control registers, assessments, appetite and tolerances, KRIs, treatments, approvals, dashboards and board reporting.

Central risk and control register

KRI threshold alerts

Treatment action tracking

AI-assisted drafting and classification

Independent Assurance

Best suited to the audit universe, risk-based planning, engagement execution, RCM-linked design and effectiveness testing, evidence, findings, approvals and follow-up.

Risk-based audit planning

ToD and ToE test procedures

Working papers and evidence

GIAS 2024 observation drafting

Incident Response and Closure

Best suited to incident intake, triage, investigation, root-cause analysis, escalation, notifications, corrective and preventive actions, closure and lessons learned.

Central incident register

Investigation and root cause

Escalation and notifications

Corrective-action tracking

Scope boundary

The platforms support governance workflows, accountability, evidence and reporting. They do not calculate regulatory capital or liquidity, replace technical cybersecurity monitoring, provide legal interpretation, issue external-audit opinions or automatically file statutory notifications unless an approved integration and process are configured.

Connected Operating Model

From Obligation to Board-Ready Evidence.

Use one traceable workflow to translate requirements, manage execution and demonstrate oversight.

01

Catalogue Obligations

Structure local requirements by entity, licence, authority and accountable owner.

02

Connect Operational Evidence

Link obligations to risks, controls, incidents, tests, findings and remediation.

03

Monitor and Assure

Track KRIs, control status, audit coverage, incidents and action closure continuously.

Risk intelligence

Independent assurance

Incident response

TransVare South Asia | Sri Lanka

Build a Connected GRC Operating Model for Sri Lanka

See how TransVare can support local regulatory readiness while preserving regional visibility and board oversight.