

**Opening Remarks made by Mr. P Samarasiri, Deputy Governor of the Central Bank of Sri Lanka and Chairman, IBSL, at the opening ceremony of the IBSL Towers on July 5, 2017**

**Honorable Prime Minister**

**Governor, Central Bank of Sri Lanka**

**Members of the Governing Board**

**Members of the Monetary Board**

**Mr. Rafeek, Secretary to the Ministry of National Policies and Economic Affairs**

**Chairmen and CEOs of banks and financial institutions**

**Distinguished Invitees**

**All other well wishers**

- I am delighted and privileged to make these opening remarks because this event is historic in the presence of the Hon Prime Minister, but very simple.
- Honorable Prime Minister, your arrival to the IBSL to declare open this IBSL Towers despite your busy schedule makes this a national event. It is real strength to us for our future. I most respectfully welcome you sir.
- The Governor, you being the statutory guardian of the monetary, banking and financial system, your association with the IBSL today as before makes we feel safe and sound. It is honour for me to welcome you.

- Members of the Governing Board are the guardians of the IBSL. I friendly welcome you.
- All distinguished invites. You are the active partners in the financial system in many ways and equally important to our mission. All well-wishers are part and parcel of our working team. I cordially welcome all of you to this historic event today.
- The IBSL is one of national achievements of the Central Bank. In early 1963, a group of senior bankers met the then Deputy Governor D C Gunasekera and discussed the need for setting up of a training school for bankers. Accordingly, Bankers' Training Institute (Ceylon), what was called BTI, was established by the Central Bank with the approval of the Monetary Board and with the active support of the Bank of Ceylon, People's Bank and Commercial Banks' Association.
- The institute was formally inaugurated on 16<sup>th</sup> December, 1963 and commenced operations in 1964. Its Governing Body was chaired by a Deputy Governor and represented by senior bankers.
- In 1979, the institute was converted to the Institute of Bankers of Sri Lanka by an Act of Parliament - Institute of Bankers of Sri Lanka (Incorporation) Act, No. 26 of 1979 - on 25<sup>th</sup> April, 1979

- It operates in terms of the provision of the Act by the Governing Board chaired by a Deputy Governor and represented by senior bankers, fellows and associates. Today, we see the success story of the IBSL which is still a 53 years old young institution to grow.
- I remember about 25 years back, when I was teaching at the IBSL, one senior banker said, when we discussing the difficulties in teaching IBSL class rooms and need for owned building, only a word from the Central Bank to banks will provide funds for a building.
- The IBSL was having class rooms in schools and small rented places which were not pleasant for bankers to come and study. Anyhow, we managed because of the recognition, the quality of professional education and support of banks.
- The IBSL saved cent by cent and rupee by rupee during the past 53 years and managed to construct this historic building.
- This IBSL Towers is a fine example for a national resource generated by productive mix of people, technology and capital, with a lot of challenges, as usual in any task. In winning these challenges, I really experienced the critical role of the leadership with decision-making ability and decision-making power in the completion of any task. Constructing such a building is not an easy task.
- This building is really 24 stories, because two towers has 12 stories each, and land is about 100 perches. This is a really nice landmark building.

- I invite you to visit the 12<sup>th</sup> floor and enjoy the physical beauty of the city of Colombo including the Cemetery belonging to all of us, although we easily forget in our battle of life.
- We constructed this building with many clear plans to proceed to a national banking and finance school that offers graduate level qualifications recognized by global financial markets.
- We look forward to seeking kind assistance of Hon Prime Minister to have necessary legal reform to the IBSL. I have no doubt that the financial industry led by the Governor will fully co-operate in the future sustainability of this institution.
- The IBSL today is a product of many who have been involved in its journey so far in many ways during the past 53 years. I take this opportunity to thank all those for their valuable contribution to the IBSL.
- I also humbly request all those who will associate with the IBSL now onwards to take the IBSL to new heights in true spirit of its national role by leaving aside their conflicting personal interests in good governance and long-term sustainability of the IBSL.
- Finally, I apologize for any inconvenience if you have felt in attending this event because of unavoidable organization issues.

- Your presence today is real encouragement to us. Thank you very much for your support.