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Central Bank of Sri Lanka Launches the Sustainable Finance Roadmap 2.0

The Central Bank of Sri Lanka (CBSL) launched the Sustainable Finance Roadmap 2.0 on 05 May 2025 at the Atrium of CBSL, marking a key milestone in its continued efforts to foster a climate-resilient and socially inclusive financial system.

Recognising the growing implications of climate-related risks on price stability and financial system stability, CBSL introduced the first Sustainable Finance Roadmap in 2019, which provided foundational guidance to financial institutions on managing environmental, social, and governance (ESG) risks while encouraging financing for green and inclusive economic activities.

In light of evolving global developments, increasing access to climate-focused financing, and broader recognition of the social dimension of sustainability, CBSL developed the Sustainable Finance Roadmap 2.0 for the period 2025–2029, with technical and financial support from the International Finance Corporation (IFC) in partnership with the European Union, under the Accelerating Climate-Smart and Inclusive Infrastructure in South Asia (EU-ACSIIS) programme.

The Roadmap 2.0 was crafted in close collaboration with key stakeholders, including Securities and Exchange Commission of Sri Lanka (SEC), the Insurance Regulatory Commission of Sri Lanka (IRCSL), the Colombo Stock Exchange (CSE), the Sri Lanka Banks' Association (SLBA), The Finance Houses Association of Sri Lanka (FHA), financial institutions and government bodies.

Focusing on Sri Lanka's financial sector, the Roadmap 2.0 outlines a comprehensive set of prioritised actions for banking, non-banking, capital market, and insurance sectors. These actions are geared toward financing sustainable development, strengthening the management of environmental and social risks, enhancing reporting and disclosures, and improving governance and coordination across institutions.

The launch event was attended by distinguished guests including Mr. Gevorg Sargsyan, Country Manager for World Bank and IFC in Sri Lanka; officials of IFC and EU; Ministerial secretaries and senior officials of government institutions; national and international experts on sustainability; representatives of financial institutions and partner agencies.

Delivering the keynote address, Dr. P. Nandalal Weerasinghe, Governor of the Central Bank of Sri Lanka, emphasised that the launch of Sustainable Finance Roadmap 2.0 marks a vital step in strengthening the resilience and inclusiveness of Sri Lanka's financial sector amid growing climate and social challenges. He highlighted the need for urgent, coordinated action to integrate climate risk into financial decision-making and called for strong stakeholder collaboration to ensure effective implementation of the Roadmap 2.0.

Speaking at the event, Mr. Gevorg Sargsyan, Country Manager for World Bank and IFC in Sri Lanka, noted that as Sri Lanka strives for resilient and inclusive growth, sustainable finance will be crucial in creating jobs and driving economic expansion, while also positioning the country to be investment ready. He further highlighted that building a truly sustainable financial ecosystem in Sri Lanka is a collective endeavor – one that IFC has been a part of from inception, and remains committed in working together with the Central Bank of Sri Lanka and industry stakeholders to bring the shared vision of the Sustainable Finance Roadmap 2.0 to fruition.

The keynote was followed by a session providing an overview of the Sustainable Finance Roadmap 2.0, led by Ms. W. A. Dilrukshini, Assistant Governor of CBSL, and Ms. Wei Yuan, ESG Officer of IFC. A panel discussion on “Rolling Out the Sustainable Finance Roadmap 2.0” featured Dr. Thusitha Sugathapala, National Technical Expert on Sustainability; Ms. S. Ketawala, Additional Director of the Bank Supervision Department of CBSL; Mr. Thimal Perera, Chief Executive Officer of DFCC Bank; and Ms. Nilupa Perera, Chief Regulatory Officer -Designate of CSE.

The Sustainable Finance Roadmap 2.0 can be accessed using the following link:

https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/sustainable_finance_roadmap_2.0.pdf