

January – March 2018

April 2018

## International Chamber of Commerce Sri Lanka (ICCSL) joins Colombo Stock Exchange (CSE) as a promotional partner for Invest Sri Lanka – Singapore forum



*Hon. Prime Minister, Ranil Wickramasinghe, speaking at the Invest Sri Lanka forum held in Singapore on 2nd March 2018*

The International Chamber of Commerce Sri Lanka (ICCSL) joined the Colombo Stock Exchange (CSE) as a promotional partner to promote the Invest Sri Lanka forum which recently concluded in Singapore. The event drew in a large number of not only institutional investors but also investors interested in investing in large long-term projects in Sri Lanka and high net worth individuals. The ICCSL is the domestic chapter of the Paris-based international world business organisation, the International Chamber of Commerce (ICC).

ICCSL was instrumental in connecting the Singapore Business Federation (SBF), through ICC Singapore, to be a strategic partner of this event.

SBF is the apex Business Chamber in Singapore representing 24,200 companies. SBF Honorary Treasurer Lawrence Leow, addressing the forum, reiterated their commitment to promote bilateral trade opportunities between the two countries, which has been fast tracked with the signing of the Singapore Sri Lanka Free Trade Agreement in January 2018.

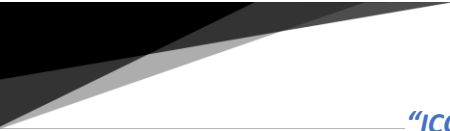
ICCSL was represented at this forum by ICC Sri Lanka Secretary Shanil Fernando and ICC Sri Lanka Treasurer Sheanath De Zoysa.

Contd. Page 3

## Chairman's message

---

On behalf of the Executive committee of ICCSL, I would like to wish all our members a peaceful and prosperous Sinhala and Tamil New year. It is an opportune time for us all to foster peace and prosperity within a united Sri Lanka, where all ethnic communities can live with mutual respect and harmony.



*“ICCSL will continue to engage with the government to promote trade normality and foster a level playing field that would allow inclusive development”*

**Dinesh Weerakkody**  
**Chairman ICCSL**

The last quarter has been a busy one for ICCSL! We moved into a brand-new Secretariat at Aitken Spence Towers in January 2018. This new Secretariat is in line with our International image and would help in many ways to meet our member and stakeholder requirements. The team is geared to implement the new Strategic Plan 2018 which was formulated with the help of the Executive Committee. As the sole issuer

of ATA Carnets in Sri Lanka, we are looking to serve our customers by simplifying bureaucratic procedures in customs, taxation and market access issues. We have revised our rates for non- members who obtain Carnets from us to encourage them to become members of ICCSL. Our online- certificate of origin, has been popular with Exporters in Sri Lanka and we encourage our member companies to take advantage of our services.

In March, ICCSL partnered with Singapore Business Forum (SBF) to promote the Colombo Stock Exchange (CSE) Sri Lanka forum in Singapore where the Hon. Prime Minister Ranil Wickramasinghe was the key note speaker. On the 12th of March, ICCSL together with the National Human Resource Development Council (NHRDC) hosted the German Ambassador to Sri Lanka Jorn Rhode for a breakfast meeting at the BMICH. The discussion centered around Germany's dual Vocational Training System. The forum highlighted the importance of having an effective Vocational and Educational Systems (VETs) in Sri Lanka with industry participation.

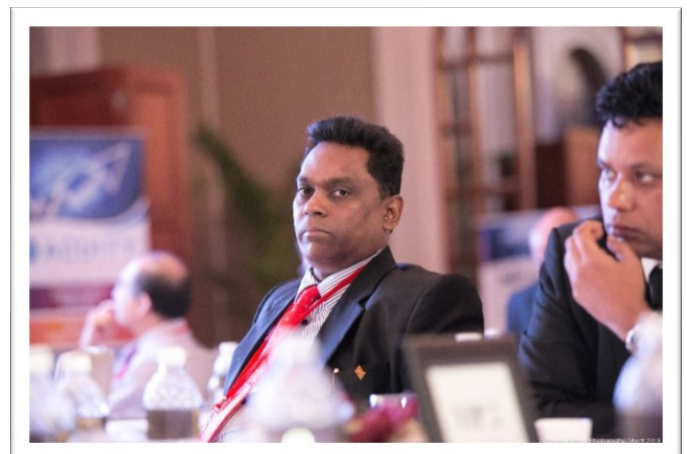
Moving forward, the country needs to focus more in attracting foreign direct investment. Therefore, the government needs to focus on policy recommendations that have a positive impact in promoting a transparent, non-discriminatory and predictable investment environment while considering as a priority, sustainable development and inclusive growth. ICCSL will continue to engage with the government to promote trade normality and foster a level playing field that would allow inclusive development.

**Dinesh Weerakkody**

**Chairman**



*Mr. Lawrence Leow, Honorary Treasurer Singapore Business Forum (SBF) speaking at the forum*



*Hon. Secretary ICC Sri Lanka, Mr. Shanil Fernando at Invest Sri Lanka Singapore forum*

## International Chamber of Commerce Sri Lanka (ICCSL) congratulates GOSL on signing FTA with Singapore

ICC Sri Lanka (ICCSL) commends the Sri Lanka’s landmark ‘modern and comprehensive’ FTA between Sri Lanka and Singapore (SLSFTA), the first bilateral FTA to be signed with a lapse of 20 years. International Chamber of Commerce (ICC) works to champion evidence-based policies to shape the multilateral trade and investment agenda as a driver of growth, jobs and development. ICC is the leading business voice in the World Trade Organization and other international forums – including the G20. ICCSL is the local chapter of Paris based ICC. ‘The FTA with Singapore, one of the most liberalized economies in the region, will open many opportunities for Sri Lanka to tap into other ASEAN countries. Furthermore, ICC champions free trade and sees this agreement as a positive step toward trade liberalization by the government of Sri Lanka’ said Prof Watawala, head of ICCSL Policy Advocacy committee.

According to the release by the Ministry of Development Strategies and International Trade, the FTA covers goods, services, investment, trade remedies and dispute settlement, customs cooperation and trade facilitation, economic and technological cooperation, government procurement, e-commerce and intellectual property rights to name a few. In addition, the FTA is expected to drive in more foreign direct investments (FDI) into the country. The

FTA includes Sri Lanka’s first treaty commitment on government procurement which will allow Singapore companies to bid for government projects including state owned enterprises. Currently, Singapore accounts for only 5% of FDI inflows during 2014-17 and is the 7th largest investor with over 119 Singaporean companies operating in Sri Lanka. ICCSL further notes that ‘SLSFTA will drive more FDI as it provides legal protection to incentivize investments from Singapore which would be welcome considering the debt obligation the GOSL has to incur monthly and to achieve the US\$5bn FDI investment target set by the GOSL in their 3 year economic delivery program as presented in the last budget’.

It should be further noted, although the SLSFTA provides for some improved investor conditions other areas such as policy consistency, ease of setting a business including reducing red tape and bureaucracy, improving trade facilitation will have to be addressed to improve the overall investor confidence. This should be an opportunity for Sri Lankan companies in the open market and to pursue more cutting-edge technologies and restructuring to be competitive in the global export market. Another positive from the SLSFTA is the increase accessibility of Sri Lankan companies into the Singaporean market. Currently, bilateral trade is heavily skewed towards Singapore with exports of \$115 compared to over \$1bn of imports to Sri Lanka in

2016. With Singapore, one of the most open market-oriented economies in the world, with 99% of goods duty free, the SLSFTA will provide a substantial period for Sri Lankan companies to adjust for trade liberalization with 80% of tariffs to be eliminated during a period of 15 years.

ICCSL is happy to support the GOSL showcasing its commitment for business and investments not only

with Singapore but with other ASEAN countries. 'Singapore is a rule-based governance structure with advanced managerial and institutional competencies. Signing an FTA with a country such as Singapore will drive the reforms agenda in Sri Lanka which the current government introduced three years ago within the Unity Government structure and accelerate economic development' said Prof. Watawala, head of the Policy Advocacy Committee of ICCSL, issuing a statement on behalf of their membership.

## International Chamber of Commerce Sri Lanka (ICCSL) says time to move on

International Chamber of Commerce Sri Lanka (ICCSL) is concerned with the recent incidents in Kandy and the impact it has had in general on business activity and urges all ethnic communities to act with responsibility and restraint. "The lifting of the State of Emergency has promoted the notion of normalcy within the international community and this in turn will have a positive impact on the development initiative of the current government", said Dinesh Weerakkody, Chairman of ICCSL.

We commend the efforts of the government in acting with restraint in dealing with those responsible, but we ask the authorities to take proactive action to thwart any attempts of communal disharmony in the future. In addition, we are happy with the government's decision to lift the ban on social media. We also hope

the government under the leadership of President Mithripala Sirisena and Prime Minister Ranil Wickramasinghe can now focus once again on the development goals to bring about economic stability for the business community to invest, grow and contribute to national development.

ICCSL is the domestic chapter of the Paris based international world business organization, the International Chamber of Commerce (ICC) and has over six million-member companies, chambers of commerce and business associations in over 130 countries.

## Lessons from Germany's dual Vocational Training System highlight importance of effective VETs in SL

The lessons from Germany's dual Vocational Training System discussion forum held recently highlighted the importance of effective Vocational and Educational Systems (VETs) in Sri Lanka as it contributes towards compatible employability in the country.

Several professionals from different fields were invited to share their insights and knowledge on how to further improve the sector while German Ambassador to Sri Lanka Jorn Rhode emphasized on ways that the country could learn from Germany. Rhode stated that: "What you pay is what you get so it is important to give a good compensation to the professionals in the field in order to make the system more attractive. Secondly the participation of the industry is very important. If the industries come together and put up training schools, then maybe it could help better the VETs in the country. The panel

was moderated by National Human Resources Council and International Chamber of Commerce Chairman Dinesh Weerakkody while DIMO Attorney at Law Dilrukshi Kulakulasuriya, International Institute of Health Sciences Co-Founder Dr. Nihal De Silva, University of Moratuwa Vice Chancellor K.K.C.K. Perera, Nestle Lanka PLC Managing Director Shivani Hegde and Ambassador Rhode were the otherpanelists.

Kulakulasuriya said: "We cannot copy paste what has been successful in one country to another. Our association with Germany goes way back and since, we have started our first training system that provides state-of-the-art working models and access to wide database information. We encourage students to research, share and then apply it to their work content."





The dual training system is recognised internationally due to its combination of training that is embedded in a real-life work environment. Hence it helps young professionals to build their capabilities and skills to a great extent. Sharing advice on how the country and its universities could better themselves through vocational training, Perera stressed on the fact that: “We need to make sure that we do not remain static anymore but be dynamic. The professional degrees have a mandatory component of industrial training. Therefore, we need to observe and enhance.” In Germany about 50% of all school leavers go through vocational training provided by business organisations which globally is considered the best way to acquire a skilled group of employees who will be assets in any business. In Sri Lanka however, there are abundant skills but are not being evaluated and put to use in the right places. There is a low compatible employability rate mainly due to these reasons. Dr. De Silva being in the business of training healthcare professionals, including nurses, physiotherapists and hospital administrators said: “We have about 50-60% of adequately educated A/L students who can’t enter

universities therefore we are training some of them for the healthcare industry because there is a worldwide shortage of healthcare personnel. There is so much of talent in the country that needs to be channeled into organisations that could train the youth and other professionals to move up in Sri Lanka’s fast growing market. Vocational training targets at enhancing all skills that one processes and builds the individual’s capacities. Hegde stated: “I think the issue of dual education is no longer a matter of choice. It is clearly an imperative. The rapid change of the social environment creates a massive challenge for the academies to adopt themselves in accordance. It’s also about diversity inclusion which the dual vocation system can help us with.”

## Unilever Global CEO Polman next ICC Chairman

Paul Polman, CEO of Unilever, was elected as the International Chamber of Commerce – ICC’s new First Vice-Chair at the recent extraordinary meeting of the ICC World Council in Tokyo. Polman will succeed current ICC Chairman Telecom tycoon Sunil Mittal. ICC is the world’s largest business organisation with a network of over six million members in more than 100 countries. Members include many of the world’s largest companies, SMEs, business associations and local chambers of commerce.

Polman is a globally recognised business leader and a pioneer in the field of corporate sustainability. Polman served as a member of the UN Secretary General’s High-Level Panel responsible for formulating the Sustainable Development Goal (SDGs) – launched in 2015 – and was subsequently appointed as a UN SDG Advocate responsible for promoting the ‘Global Goals’.



*Chairman ICC Sri Lanka , Mr. Dinesh Weerakkody with ICC’s First Vice Chair and incoming Chairman, Mr. Paul Polman at the ICC World Council meeting in Tokyo in March 2018.*

## Strategic Partnership

### ICCSL and CIMA signs MOU



The Chartered Institute of Management Accountants UK Sri Lanka branch recently joined hands with the International Chamber of Commerce Sri Lanka (ICCSL) to promote education, training and business. The agreement between CIMA UK SL branch and ICCSL will

pave way to promote, education, trade and investment. The Memorandum of Agreement (MoU) was signed by CIMA Head of Strategic Business for Asia Pacific, Venkat Ramanan and ICCSL Chairman, Dinesh Weerakkody. Both bodies will work jointly to organise various events including seminars and workshops for the benefit of members of both bodies.

## John Denton and Paul Polman to take up new leadership roles at world’s largest business organization

Tokyo, 08/03/2018 – ISSUED by ICC PARIS

John W.H. Denton AO – currently Chief Executive Officer of the leading Australian law firm Corrs Chambers Westgarth – has today been elected as the next Secretary-General of the International Chamber of Commerce (ICC), the world’s largest business organization.

Mr Denton is a legal expert and adviser on global policy, international trade and investment and infrastructure. His advice is sought by Australia’s most prominent corporations and by governments and international bodies alike.

Mr Denton – who was unanimously elected today by ICC’s World Council following an extensive search process – will succeed outgoing ICC Secretary General John Danilovich upon stepping down from his current role at Corrs Chambers Westgarth. Mr Denton previously served on ICC’s Executive Board and in 2016 became the first Australian to hold the position of First Vice-Chair of the Paris-based organization.

ICC Chairman Sunil Bharti Mittal said: “We are delighted to have secured John Denton as ICC’s next Secretary General. John will bring to the role a wealth of experience from the world of business, law and international diplomacy. His engagement as ICC’s First Vice-Chair over the last 18 months makes him uniquely placed to build on the recent achievements of the organization. I also take this opportunity to thank John Danilovich for providing exemplary leadership to our organization over the past several years.”

Commenting on his election, Mr Denton added: “I’m deeply honoured to have been elected as Secretary General of the International Chamber of Commerce. At a time when the dual threat of populism and protectionism still loom large, it’s more vital than ever for business to have a seat at the table in global policymaking. ICC has a unique role to play in ensuring the views and experience of the global private sector are taken into account in key global forums – from the United Nations to the G20. I look forward to working with ICC’s global network in over 100 countries to do just that.”



## Integrity is everyone’s business. Here’s how ICC is taking action

Paris, 27/03/2018

In our increasingly connected world, the net benefits of globalisation are often undermined by corruption and other types of unethical decision-making. Here’s what the world business organization is doing to foster fair and inclusive economies. While globalisation has provided transformational benefits to societies around

the world, the gains can be undermined by unethical behaviour and corrupt decision-making, which in turn can exacerbate inequality, deter investment and subvert international competition. Recent years have seen the private sector redouble efforts to foster a global culture of transparency, working alongside

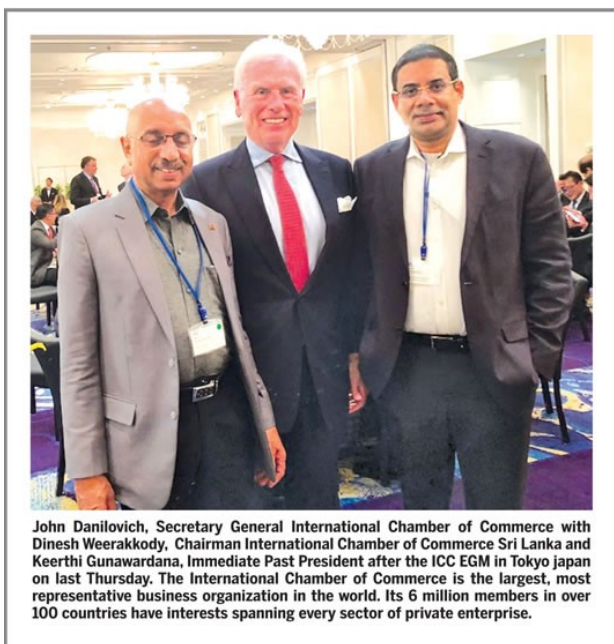


governments and other stakeholders to strengthen due diligence systems and ensure that third-party service providers, business partners and direct employees are all adhering to the same legal and ethical standards.

This week, government, business and civil society leaders gather at the Organisation for Economic Cooperation and Development's (OECD) 2018 Global Anti-corruption and Integrity Forum to discuss how to regain public trust in institutions and ensure that the benefits of a global economy on the upswing are fairly shared. ICC was the first business organisation to issue

anti-corruption rules in 1977. Here is what we're doing to further more transparent and inclusive marketplaces:

Fostering public-private dialogue ICC works closely with the United Nations (UN) to promote peaceful and inclusive societies for Sustainable Development Goal 16 through responsible business, and a key partner in this area is the UN Working Group on Business and Human Rights. ICC regional representatives or national committees also ensure that a strong dialogue with governments is kept at the regional level, especially in areas with high levels of corruption.



#### About the ICC Academy

The ICC Academy was founded in 2015 to provide market leading e-learning for trade professionals worldwide. The ICC Academy offers a wide range of specialised programmes, leveraging ICC's position as a world leader in defining commercial rules and standards to support international commerce.

The ICC Academy is a part of the Paris-based International Chamber of Commerce (ICC) which has over 6 million members in more than 100 countries, including many of the world's largest companies, SMEs, business associations and local chambers of commerce. ICC promotes international trade, responsible business conduct and a global approach to regulation through a unique mix of advocacy and standard setting activities—together with market-leading dispute regulation services.

[Learn more at www.icc.academy](http://www.icc.academy)

### In view of growing global trade tensions – following the US administration's announcement of plans to impose new duties on imports of steel and aluminum – ICC has issued the following statement:

ICC Secretary General John Danilovich said: "There will be no winners from a trade war. Open markets are – and remain – the key driver of economic growth, prosperity and job creation across the world. Families struggling to make ends meet will be hardest hit by any new tariffs which will inevitably push up prices and restrict consumer choice. In a globalized world trade is not a zero-sum game – and policy decisions must reflect this reality.

"We encourage the US administration and its trading partners to seek alternative means to address the longstanding issue of excess capacity in the steel and aluminum markets. Recent years have seen a notable decline in trade distorting measures in these sectors and further progress can only be made through enhanced multilateral dialogue. Rising trade tensions must not become an excuse for recklessness: we urge all governments to act within the bounds of existing WTO rules and to commit to accelerated talks under existing international processes.



## Business alliance sheds light on trade-based money laundering, ‘least understood’

**financial crime** News • Paris, 21/03/2018

It is estimated that hundreds of billions of US dollars pass through trade-based money laundering (TBML) schemes each year.

**ICC’s partnership with the Wolfsberg Group and the Bankers Association for Finance Trade (BAFT) sets guidelines and offers recommendations for governments and the private sector to more effectively combat this international challenge.**

The challenge of stemming TBML is magnified by the global and multistakeholder context in which trade transactions take place. Outside of the importers and exporters themselves, no one party has a complete view of trade transactions, with banks providing traditional financing and risk mitigation for no more than 20% of global trade transactions. As the volume of these non-traditional ‘open account transactions’ increases, it is becoming harder to monitor transactions. This is due to the fact that transactions facilitated through traditional bank products provide greater visibility of the underlying transactions.

In an effort to shed light on TBML, which is often considered one of the least understood financial crimes, the ICC Banking Commission, the Wolfsberg Group, and BAFT have launched a short awareness video. The video supplements the three organisations’ 2017 *Trade Finance Principles*, aimed at addressing the **due diligence required by global and regional financial institutions of all sizes in the financing of international trade**. The 2017 paper also includes recommendations on how governments, banks and other trade finance stakeholders can better work together to counter the threat of financial crime.

Rob Wainwright, Executive Director of Europol, said: **“Trade-based money laundering is a highly effective way of mixing large volumes of criminal proceeds with legitimate funds, but also of moving them outside of the country of activity within business transactions. TBML is very attractive to organised crime groups and very hard to identify and investigate because of its transnational nature and complexity. Recent cases have highlighted the sophisticated**

**methods used to exploit the complex supply chains of international trade to launder criminal assets. I welcome this video as a useful tool to raise awareness about this important issue.”**

### Avoidable de-risking

While some banks have sought to mitigate TBML by introducing increasingly stringent controls on trade finance provision, this has – in some instances – led to avoidable de-risking, contributing to a ‘trade finance gap’ for the companies and regions that need financing the most. This has adversely impacted legitimate trade activity, particularly with respect to small- and medium-sized enterprises and financial institutions in the developing world.

As set out in the 2017 paper, the ICC Banking Commission believes that banks can, and should, remain an important partner for those involved in international trade and should enhance their standards and controls in order to detect and prevent TBML activity. However, in light of the lack of an end-to-end view of the majority of trade transactions, this alone is not likely to have a material impact.

Successful mitigation of TBML requires greater collaboration and information sharing between other key international trade players in the public and private sectors. These include shippers, airlines, truckers, port and customs authorities, businesses and law enforcement agencies. Working together to create a complete picture of illicit TBML flows and typologies will ensure that more can be done to disrupt criminals.

Daniel Schmand, Chair of the ICC Banking Commission, noted: **“While tackling trade-based money laundering is always complex, it is made even more challenging given that the perpetrators recognise and understand bank controls and, therefore, work to ensure that their activities remain undetected. Documentary trade – unlike open account transactions – brings additional transparency to transactions. A collaborative approach in this space is critical for the future of financial crime detection.”**

## ICC announces 2017 figures confirming global reach and leading position for complex, high-value dispute

News • Paris, 07/03/2018

**Preliminary statistics released today by the International Court of Arbitration of the International Chamber of Commerce (ICC Court) reveal a record number of countries represented in ICC Arbitration cases filed in 2017.** According to the latest figures, a total of 810 new cases were filed in 2017 – slightly lower than the 966 cases filed in 2016, which included 135 cases related to a set of very small claims in a collective dispute. Cases filed in 2017 involved 2,316 parties from record 142 countries, compared with 137 countries represented in 2016.

Newly-registered cases represented an aggregate value in dispute of over US\$ 30.85 billion in 2017, while the average amount in dispute in new cases stood at US\$45M with over 60% of all cases filed having an amount in dispute exceeding US\$2 million. The 1,548 pending cases at the end of 2017 represented an average value in dispute of US\$ 137,325, 630.

ICC Court President Alexis Mourre said: **“These figures confirm that due to its unique quality and its signature quality control process of awards, ICC is by far the preferred institution for high-value, complex multi-party and multi-contracts disputes across the globe.”**

The statistics also revealed a record number of draft awards approved by the ICC Court (512) and a rise in the number of arbitrators appointed or confirmed by the ICC Court – from 1,411 in 2016 to 1,488 in 2017.

The number of States and State entities that were parties to arbitral proceedings initiated in 2017 rose Arbitration as one of the dispute resolution options available to the parties. To date, the ICC Court has administered 39 cases based on Bilateral Investment Treaties. These figures reflect the unique experience of the ICC Court in administering cases involving the public interest. Mr Mourre said: **“Among institutions dealing primarily with international commercial arbitration, ICC is clearly the preferred choice for States and State entities. This is a tribute to our policies aimed at establishing transparency and the highest level of ethics for all players in the process.”**

### Increased Diversity

In 2017, the ICC Court saw an increase in the total number of women arbitrators. Women arbitrators represented 16.7% of all arbitrators nominated or appointed by the parties, co-arbitrators or by the Court. This represents an increase from 14.8% of nominations or appointments made in 2016.

In 2017, of 1,488 arbitrators nominated or appointed, 249 were women, representing 85 nationalities. This compares with 209 of 1,411 arbitrators in 2016. The Court appointed a higher percentage of women (45%) than the parties themselves (41%) and the co-arbitrators (13.7%). Mr Mourre said: **“We will now double our efforts to significantly increase gender and regional diversity both in our appointments and in the Court’s membership”**. The Court disclosed statistics on the gender balance of ICC tribunals for the first time in 2016.

The infographic features a dark blue background with a white line graph shape. At the top, the text 'ICC ARBITRATION IN NUMBERS' is written in white. Below this, there is an illustration of two stylized figures in business suits standing in front of a row of filing cabinets. To the right of the illustration, the text reads: 'The Court has administered 23,000 cases since its creation in 1923'. At the bottom left is the ICC logo (a globe icon) and the text 'INTERNATIONAL COURT OF ARBITRATION®'. At the bottom right are the social media handles '#arbitration @icc\_arbitration' and the website 'www.iccarbitration.org'.

Opening of the ICC Sri Lanka New Secretariat on 29th January 2018



Chairman, Mr. Dinesh Weerakkody and Past Chairmen Mr. Tissa Jayaweera and Mr. Keerthi Gunawardena cutting the ribbon



Chairman, Mr. Dinesh Weerakkody and Secretary, Mr. Shanil Fernando lighting the ceremonial lamp



Treasure, Mr. Sheanath De Zoysa, Executive Committee members Mr. Johnny Fernando, Capt. Nalin, Mr. BAHS Preena and Mr. Janath Illanganthillake at the opening ceremony



ICCSL team at the New Secretariat

**ICCSL Upcoming Events**

May – Seminar on Cyber Security

May – ICC Academy launch

June - Workshop on new Inland Revenue Act

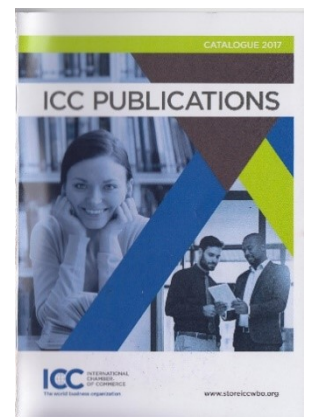
June – Fireside Chat with business leaders

July – How to do business with Germany

August – Annual General Meeting (AGM)/ ICCSL Awards Ceremony

**ICC PUBLICATIONS**

Publications on  
Business Tools for  
Global Trade, Trade  
Finance, INCOTERMS  
Rules, Dispute  
Resolution and  
Mediation Tools are  
available for sale at the  
ICCSL Secretariat





## ICC Member Activities

### People's Bank Wins People's Award for the 12th consecutive year

People's Bank clinched the exclusive People's Service Brand of the Year" and 'People's Banking Service provider of the Year" awards at the recently concluded SLIM-Nielson People's Awards 2018. Organized by the Sri Lanka Institute of Marketing (SLIM) and the Nielsen - a leading global information and measurement company, People's Bank was crowned once again with the People's Award for the 12th consecutive time. Serving the Sri Lankan's over 55 years, People's Bank is one of the largest financial

institutions in the country claiming assets worth over Trillion Rupees. Spanning across the country with well-connected network of over 735 branches, People's Bank facilitates more than 4000 Automatic Teller Machines (ATMs) in collaboration with the Lanka Pay service to provide round the clock service. People's dedicated staff counting nearly 10,000, serves a massive customer-base of over 10 million customers island-wide.

### Mount Aviation wins award

Qatar Airways Cargo held its Annual Agents Award event in Colombo Sri Lanka, on 23rd of March 2018 celebrating the region's top freight forwarding agents and their role in supporting the airline's cargo growth. Trophies and certificates were handed out to top 10 freight agents at the gala event attended by more than 200 representatives from the Sri Lankan freight forwarding sector. Qatar Airways cargo and its Sri Lankan General Sales Agent Aitken Spence Cargo recognized all attendees for their support and contribution to the success of the airlines rapid cargo growth in the region.



*ICC Members Expo Lanka Freight received the accolade for the top freight forwarder and the gold award, with the Bronze award to Mount Aviation (Pvt) Ltd"*

## AIA INSURANCE LEVERAGES ON DIGITIZATION TO PRESERVE THE ENVIRONMENT BY GOING PAPERLESS

We all know that the world has limited resources with more and more people using them up. So if we want our future generations to enjoy the same clean environment and standard of living we've experienced, we need to take some action. Taking care of our planet is our responsibility and the good news is that little things can go a long way. That is why AIA Insurance actively promotes green initiatives through corporate social responsibility efforts. And now, AIA has launched the 'Think Green, Think Paperless' initiative, to reduce the company's carbon footprint while also encouraging customers to save paper.

AIA's Director of Operations Kelum Senanayake stated "We have prioritized going paperless so that we can contribute towards the preservation of the environment. We also understand from customer research that our customers prefer SMS communications as they find it faster and more convenient. We believe that going paperless will not only benefit the environment but will also benefit the customer."

## Life Time Award for Mr. Keerthi Gunawardena

The Sri Lanka Association of Printers, the apex body of print industry organised the National Print Conference with the theme of 'Going Global'. The conference was held under the patronage of Chandima Weerakkody, Minister of Skills Development and Vocational Training. The National Print Conference 2018 concluded with a panel discussion on the challenges in the print industry. Meanwhile, the three-day Print Exhibition and Fair was ceremonially opened by Sarath Amunugama, Minister of Special Assignments. The chief guest of the event was Prime Minister Ranil Wickramasinghe.



*Keerthi Gunawardena received the Life Time award for his contribution to the industry*

## International Women's Day celebration at Lanka IOC

The Women's Day 2018 celebrations was held at Lanka IOC Head Office on the 08th of March in order to recognize and appreciate the contribution of female staff members in the company.

The management of Lanka IOC appreciated the valuable contributions made by its female staff towards the success of the company's vision and mission, thus consider it an honor to obtain the services of them in their journey of achieving the strategic objectives. Lanka IOC invited Dr. Anoma Gamage, Deputy Minister of Petroleum Resources Development as the chief guest of the event.

## CIC wins the National award for the most Innovative Agriculture Research Work done in Sri Lanka

CIC Holdings PLC was adjudged the winner of the most innovative research in Non-Plantation Agriculture sector by the Sri Lanka Council for Agricultural Research Policy (SLCARP) at a ceremony held at Institute of Policy Studies (IPS) Colombo recently. The awarding ceremony followed a competition organized by the SLCARP in a bid to recognize exceptional contributions made by individuals and organizations in public and private sectors in the field of agriculture research.

A banner for the ICC Digital Library. On the left is the ICC logo (International Chamber of Commerce). To the right of the logo, the text "INTERNATIONAL CHAMBER OF COMMERCE" is written in a smaller font. Further right, the words "DIGITAL LIBRARY" are written in large, bold, white capital letters on a dark blue background. Below the banner, there is a paragraph of text.

Delivering access to a wide range of reference materials from the world business organization to promote innovative research, learning and more. Access to all ICC Content in Trade Finance, Dispute Resolution and Commercial Law and Practice. ([Log on to http://library.iccwbo.org/index.htm](http://library.iccwbo.org/index.htm))

NGOs, Private Sector Organizations, Scientists, research institutions, Departments and Universities participated in the competition which awarded high flyers under three distinct categories namely Plantation Agriculture and Forestry, Non-Plantation Agriculture as well as Livestock and Fisheries. The SLCARP the apex body that spearheads agriculture research in Sri Lanka conducted this competition after calling application for research project conducted in Sri Lanka within last three years. CIC emerged the winner of the Non-Plantation Agriculture category winning a cash prize of Rs. 200,000.

# Take advantage of ICC Global Services through Membership with ICC Sri Lanka

---

## ICC: Model contracts & clauses

The ICC Commission on Commercial Law and Practice (CLP) develops ICC model contracts and ICC model clauses which give parties a neutral framework for their contractual relationships. These contracts and clauses are carefully drafted by experts of the CLP Commission without expressing a bias for any one particular legal system. The contracts are the products of some of the finest legal minds

in the field of international commercial law. They are constructed to protect the interests of all the parties, combining a single framework of rules with flexible provisions allowing the parties to insert their own requirements. Visit the [ICC Bookstore](http://store.iccwbo.org/model-contracts) to browse our full range of offerings. (<http://store.iccwbo.org/model-contracts>)



ICC Commercial Crime Services (CCS) is the anti-crime arm of the International Chamber of Commerce. Based in the UK, CCS' main task is to combat all forms of commercial crime. CCS is a membership organisation and comprises three specialized Bureau. These operate autonomously and offer its members a full range of resources. CCS members comprise the legal profession and law enforcement agencies, and companies engaged in international business, shipping, transport and trade, banking, insurance, intellectual property and information technology. <https://www.icc-ccs.org/icc-commercial-crime-services-ccs>

Please contact Kalani on 011-5920067/ [kalani.iccsrilanka@gamial.com](mailto:kalani.iccsrilanka@gamial.com) for more details on obtaining Membership with ICC Sri Lanka.

## ICCSL Committees

---

We encourage all members to take an active role in ICCSL activities by participating in the under mentioned ICCSL Committees. Please contact the ICCSL Secretariat for further information.

**Training and Development Committee** | Dr. Lionel Pinto – Committee Chair

**Mandate:** To improve our training and development arm of ICCSL. We also hope to offer programs available with the ICC academy to the local business community.

**International Relations Committee** | Mr. Shanil Fernando – Committee Chair

**Mandate:** Facilitating trade delegations overseas in addition, to promoting Investor forums to/from other ICC chambers.

**Public Relations Committee** | Mr. Keerthi Gunawardena – Committee Chair

**Mandate:** This committee would advocate more recognition for ICC brand locally and internationally.

**Membership Committee** | Capt. Nalin Peiris – Committee Chair

**Mandate:** To improve active member engagement while increasing membership annually.

**Policy and Advocacy Committee** | Prof. Lakshman Watawala – Committee Chair

**Mandate:** Address national policies and make member representation.



**Give your business an edge in global trade with...**



## **ATA Carnet & Certificate of Origin** (Issued by ICC Sri Lanka)



Passport for goods

### **Only ICC Sri Lanka has the authority to issue ATA Carnet in Sri Lanka**

The International Chamber of Commerce Sri Lanka (ICCSL) has the sole authority to issue ATA Carnet in Sri Lanka. ICCSL is the domestic chapter of Paris based international world business organization, the International Chamber of Commerce (ICC). The international organization has, over the years, expanded its roots in 130 countries with a membership drive of over 6.5 million.

### **ATA Carnet benefit your business**

- Allows duty-free and tax-free temporary Export of goods up to one year.
- Accepted in 87 countries including China, Japan, EU region, UK, USA and Australia.
- ATA Carnets cover almost any good from professional equipment to goods for use at trade fairs or exhibitions, such as computers, repair tools, photographic & film equipment, industrial machinery & equipment, gems & Jewellery, racing vehicles etc.

### **ATA Carnet will expedite custom processes**

- ATA Carnets reduce costs of exporting by eliminating value-added tax (VAT) and customs duties.
- Carnet holders are not required to post securities with customs.
- Carnets simplify customs boarder crossings and cut red tape by allowing importers and exporters to use a single document.

### **ICCSL's Certificate of Origin (COO) is accepted worldwide**

- Competent trade staff able to provide expert support to Sri Lankan exporters as part of the ICC global trade network.
- We issue both manual and online Certificate of Origin (e-CO's).
- Save time and money with ICCSL e-CO's as there's no courier charges, no travel and no waiting in queues.

**For more information Contact: Priyantha or Poornika on 5230931**



### **International Chamber of Commerce Sri Lanka**

8th floor, Aitken Spence Tower 1,  
#305 Vauxhall Street, Colombo 02.

Telephone: 94 (11) 2 307841 /

94 (11) 5 230934 Fax: 94 (11) 2 307841

Email: [iccs@sltnet.lk](mailto:iccs@sltnet.lk) Web: [www.iccsrilanka.com](http://www.iccsrilanka.com)



---

**International Chamber of  
Commerce Sri Lanka**

8th floor, Aitken Spence Towers 1  
#305 Vauxhall Street, Colombo 2

Tel: +94 (11) 2307 841/ 825 ,+94 (11) 5230932  
Fax: +94 (11) 2 307841 Email: iccsl@sltnet.lk  
[www.iccsrillanka.com](http://www.iccsrillanka.com)

