

January 2020

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TRADE TERMS

**ICC Sri Lanka Highlights**  
**September – December 2019**

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# CHAIRMAN'S MESSAGE



Dear Friends,

Happy new year to you all.

Allow me to take this opportunity to thank each and every one of you for your outstanding support and contributions in 2019. It has been a good year for the Chamber. We would very much welcome your thoughts and proposals to further improve ICCSL's services. Our collective knowledge and output will be vital if we are to successfully help make the chamber "fit for purpose".

My primary objective in the last two years was to re-position our value proposition and to align our organizational capacity, values and business model to support our goals. We made outstanding progress on many fronts but there's certainly much work ahead. ICC Sri Lanka is committed to delivering value to our membership. We will in 2020 continue to strengthen ICCSL to deliver fully on its promise, with a common purpose and mission. ICC as a global body will continue to address many of the pressing global challenges facing trade and the implementation of the SDGs. ICC Sri Lanka will continue to work closely with the government to address the challenges facing our member companies.

I take this opportunity to wish each and every one of you and your loved ones a very joyful and prosperous new year.

Yours Sincerely,

**Dinesh Weerakkody**

Chairman  
ICC Sri Lanka

## ICC Sri Lanka Re-elect New Executive Committee for 2019/20



Management Consultant Sheanath De Soysa as Treasurer, as well as four Vice Chairmen, namely Manaco Marine Ltd. CEO Capt. Nalin Peiris, Shore to Shore Ltd. Director Johnny Fernando, Adam Lanka Institute Ltd. Director Hemakumara Gunasekera and Commercial Bank PLC CEO S Renganathan.

The 53rd Annual General Meeting of the International Chamber of Sri Lanka (ICC Sri Lanka) was held at the Ministry of Tourism Development and Christian Religious Affairs Auditorium on Friday 27 September. HNB Chairman Dinesh Weerakkody was re-elected Chairman for the third consecutive year to provide leadership to the ICCSL.

The Executive Committee members for the year 2019/20 consists of Graphic Systems Ltd. Managing Director and past Chairman Keerthi Gunawardena, AFA Corporate Services Ltd. Managing Director Shanil Fernando as Secretary, AIA Insurance PLC Company Secretary and Legal, Governance Corporate and External Relations Chief Officer Chathuri Munaweera as Deputy Secretary,

Committee members include Advanced International Management Services Ltd. Chairman/CEO Tissa Jayaweera, hSenid Software International Ltd. CEO Dinesh Saparamadu, Vinu International Trading Ltd. Managing Director P.M. Abeysekera, Peoples' Bank PLC International Banking Deputy General Manager Nipunika Wijeyaratne, HNB PLC Trade and Financial Institutions Assistant General Manager Janath Illanganthillake, MJF Group Finance Business Partner Manisha Rajanayake, Colombo Stock Exchange CEO Rajeeva Bandaranayake, Consultant Upali Ratnayake, and Russian Cultural Centre CEO Buddhapriya Ramanayake.

## Public Forum on 'Professional Education – Imperative for Economic Growth'



The NHRDC together with the CIMA, IIHS and ICC Sri Lanka, conducted a discussion forum on 'Professional Education Imperative for Economic Growth' at BMICH, Colombo 7.

The main objectives of this forum was to highlight the importance of continuous professional education and also to discuss the key issues surrounding quality assurance, governing regulations, standardisation, accreditation, and funding mechanisms. Minister of Megapolis and Western Development Patali Champika Ranawaka graced the event as the Chief Guest and Dharmavahini Foundation Patron Ven. Bhikkhu Mettavihari Thero was the Guest of Honour. University Grants Commission Chairman Prof. Mohan De Silva delivered the keynote speech. The event was followed by a panel discussion.



## SMEs need a level playing field



**At the 53rd Annual General Meeting of the chamber held recently in Colombo, ICCSL Chairman Dinesh Weerakkody outlines many of the opportunities for the chamber given ICCs global network of over 45 million member companies, chambers of commerce and business associations in over 130 countries.**

**Q: As the Chairman of the International Chamber of Commerce Sri Lanka, what are your plans for ICCSL for 2019/20?**

To make trade and finance more inclusive. We will also help the Government to enhance support for micro and small enterprises and to harness the power of digital technologies to reduce barriers in commerce. This year we also hope to update our members on International Trade Law and Practices and this service would be available to non-members too. We hope to assemble an expert panel for this purpose.

**Q: What is the ICCSL involvement with the International Chamber of Commerce, headquartered in Paris?**

ICCSL works closely with our parent body, ICC Paris, and some of our Board members are nominated to represent ICCSL on the ICC National Working Committees. We will support ICC's centenary pledge made during the ICC centenary celebrations held in Paris in May under the theme 'The Next Century of Global Business'. We at ICC Sri Lanka will align our local chamber with the ICC declaration on 'The Next Century of Global Business' and support the five pioneering campaigns. These campaigns aim to unlock the unique power of ICC's global network to achieve real change for protecting the planet, people and business and to achieve a sustainable future. We will continue to champion our parent body's stand for open markets and work within the WTO on MSMEs, investment facilitation and e-commerce.

**Q: Can you briefly describe ICC membership? What benefits would an individual/company get from taking ICC membership?**

We are the only local chamber with an international parent body. ICC Paris has over 45 million members in over 130 countries. ICCSL membership is diverse and brings together companies in every facet of business. Some of the important services provided by us include the issuance of ATA Carnets (which is an internationally-accepted Customs document which enables duty free and tax free temporary importation of items as commercial samples, exhibits at fairs), issuance of Certificate of Origin – issued online, making it hassle free for exporter to obtain this document; Information about visits of foreign trade delegations; sale of ICC publications; information on trade inquiries, exhibitions and conventions; advice on resolution of trade disputes and conducting workshops/seminars on trade finance.

To serve our members better, we have now introduced an exclusive Membership Privilege Card, which entitles member companies to a range of discounts from over 50 retailers. We also conducted a member survey to identify how to serve our members more effectively. We are now absorbing member comments into our main workstream. In addition, we are the first business chamber to introduce a co-branded credit card.

**Q: How does ICCSL support the national agenda?**

ICCSL supports all economic proposals on liberalisation and entrepreneurship that help to boost exports and help SMEs to grow. We engage with Government agencies to promote exports and investment, given our large global network. We continue to work closely with the EDB, Ministry of Tourism, Department of Commerce, Sri Lanka Customs and Central Bank. In addition, building capacity in the public sector in trade related areas. As a country we need to strengthen the capacity of our SMEs to access new markets and expand. Now to achieve that SMEs need a level playing field.

**Q: What are some of the important issues that are being talked about by ICC?**

I would say climate change, access to finance, market access and education. I know these are important conversations and action is taking place across the world to tackle these issues. But there will always be more to be done in tackling climate

change and making sure everyone has access to education and decent work. More companies than ever before are actively placing climate change at the heart of their business strategy, investment decisions and operations.

ICC as the voice of global business is committed to supporting the United Nations Framework on Climate Change (UNFCCC) and the Paris Agreement in accelerating the transition to an inclusive and sustainable low-carbon future. We will support private sector leaders to meet the calls of shareholders, the Government and the public for a more inclusive and responsible capitalism.

**Q: What is ICC's Global Agenda at this moment?**

ICC is championing the global economy as a force for economic growth, job creation and prosperity. ICC will continue to play an important role in identifying opportunities for governments and businesses to work together to build a shared agenda. Also the ICC Court has successfully expanded its geographical footprint with a new case management office opened in São Paulo. In early 2018, a new representative office of the ICC Court will officially open in Abu Dhabi, followed by a new case management office in Singapore later in the year. This is a major step forward in cementing ICC's position as a truly global provider of dispute resolution services – building on its existing presence in Hong Kong, New York and Shanghai.

**ICCSL facilitated Incoterms 2020 Seminar with Bob Ronai**



Ronai has the honour of being invited by the ICC to be a member of their Incoterms Drafting Group for the new Incoterms 2020. Bob is the co-author of 200 questions which the ICC Academy will use to examine potential trainers in the Incoterms 2020 rules. He is an active member of the International Chamber of Commerce (Australia)'s Banking Technique and Practices Committee. Bob was one of two delegates from ICC Australia to the ICC Banking Commission conferences in Beijing in October 2011, Lisbon April 2013, Vienna October 2013, Dubai April 2014, Singapore April 2015 and Jakarta April 2017.

ICCSL hosted an International Trade Finance Seminar together with the launch of Incoterms 2020 by Bob Ronai on 25 October 2019. The full-day workshop was held at the Kingsbury Hotel Colombo with the attendance of around 200 professionals. ICC has released Incoterms 2020, globally recognised trade terms for the sale of goods, providing certainty and clarity to business and traders everywhere.

The Incoterms rules were first introduced by ICC in 1936 to establish commonly accepted definitions and rules related to the sale of goods between trading partners worldwide. Since then, ICC has periodically revised the Incoterms rules to reflect changes in the international trade system. Bob

**ICC Sri Lanka recognized for Annual Report 2019**



*ICC Sri Lanka Hony. Secretary Shanil Fernando accepting the Compliance Award won at the CA Sri Lanka Annual Report Competition 2019*

## ICC Sri Lanka Launches Co Branded Credit Card in partnership with HNB and Mastercard



*ICC Sri Lanka launches co-branded credit card in partnership with HNB*

The first Co-Branded credit card was presented to Mr Mahendra Amarasuriya, Past Chairman ICC Sri Lanka at the Most Admired Companies of Sri Lanka 2019 Awards Ceremony. Through the partnership, ICCSL members will gain access to exclusive personal financial services in addition to a variety of discounts offered by HNB through a far-reaching network of MasterCard merchant outlets locally and internationally.



### A world of benefits from ICC Sri Lanka Co- branded credit card.

#### Special features and benefits

- \* Complementary Overseas Travel & Health Insurance Cover
- \* Free SMS Alert Service
- \* 24x7 Customer Service
- \* No Joining Fee
- \* Life time free supplementary cards (applicable for personal credit cards)
- \* Special discounts on all entrance tickets to ICCSL events
- \* All other existing benefits & privileges applicable on the HNB Credit Card
- \* Available as corporate and personal credit cards

To apply for a card call Madhawa 0704337807 / 0766 462 462 or 0112 462 462.  
Email: [newcards@hnb.lk](mailto:newcards@hnb.lk)



Credit Cards







ICC Sri Lanka Chairman Dinesh Weerakkody moderated the panel discussion. Others from left: Colombo Stock Exchange Chairman Ray Abeywardena, BDO Partners Managing Director Sujewa Rajapaksha, Securities Exchange Commission (SEC) Director General Vajira Wijegunawardane, Central Bank Senior Deputy Governor Nandalal Weerasinghe, UNESCAP Financing for Development Section, Macroeconomic Policy and Financing for Development Division Chief Dr. Tientip Subhanij, AIA Insurance Lanka Plc CEO Nikhil Advani and Aitken Spence Holdings Director Dr. Rohan Fernando



Daily FT Editor Nisthar Cassim moderated the second panel discussion. Others from left: Nations Trust Bank Plc Sustainability Manager Adheesha Perera, DFCC Bank Vice President Nalin Karunatileka, ICC Sri Lanka Secretary Shanil Fernando, Macroeconomic Policy and Financing for Development Division Chief Dr. Tientip Subhanij, Colombo Stock Exchange Research and New Products Head Nishantha Hewawitharana, Commercial Bank of Ceylon Investment Banking Chief Manager Sushara Vidyasagara and Dilmah Conservation Head Shamodie Nanayakkara

# ICC Sri Lanka successfully concludes climate financing workshop

THE National Consultation on Innovative Climate Finance Mechanisms for Financial Institutions in Sri Lanka brought together over 100 policymakers, private business and financial sectors, international organisations and other relevant stakeholders to discuss pressing issues in promoting climate-resilient investment from the private sector.

The national consultation was a platform to gather feedback on the project driven by ICC Sri Lanka together with UNESCAP to establish the next modalities in fostering climate finance for a sustainable future. The full-day workshop was held on 21 November at the Hilton Colombo Residences.

The key objective of the regional event is to strengthen implementation of the 2030 Agenda for the Sustainable Development Goals in Sri Lanka. The morning panel discussion was on establishing a clear and detailed taxonomy for sustainable activities for lending purposes. The lack of a clear definition of green and social projects makes it difficult for banks, institutional investors and other key stakeholders to identify eligible sustainable projects and then allocate capital towards these projects while measuring sustainable stocks, flows and performance.

The discussion was moderated by ICC Sri Lanka Chairman Dinesh Weerakkody and included Sri Lanka Central Bank Senior Deputy Governor Nandalal Weerasinghe, UNESCAP Financing for Development Section, Macroeconomic Policy and Financing for Development



German Ambassador in Colombo Jörn Rohde



Central Bank Senior Deputy Governor Dr. P. Nandalal Weerasinghe



UNESCAP Financing for Development Macroeconomic Policy and Financing Chief Tientip Subhanij



ICC Sri Lanka Secretary Shanil Fernando

Division Chief Dr. Tientip Subhanij; Securities and Exchange Commission (SEC) Director General Vajira Wijegunawardane; Colombo Stock Exchange Chairman Ray Abeywardena; Aitken Spence Holdings Plc Director Dr. Rohan Fernando; AIA Insurance Lanka Plc CEO Nikhil Advani and BDO Partners Managing Director Sujewa Rajapaksha.

The panel discussion was followed by an interactive session involving the workshop's participants. One of the topics discussed at the workshop was for there to be a minimum threshold of 5% for green projects, similar to the threshold of 3% financial institutions maintain when lending to the agriculture sector.

The workshop also included a panel discussion on increasing access to climate financing for Sri Lankan organisations, the need to scale up climate financing with urgent collaboration through pub-

lic-private partnerships, increasing capacity-building for climate financing and improving awareness of the availability of green funds.

Moderated by Daily FT Editor Nisthar Cassim, the panel consisted of ICC Sri Lanka Secretary Shanil Fernando; Dilmah Conservation Head Shamodie Nanayakkara; Colombo Stock Exchange Research and New Products Head Nishantha Hewawitharana, DFCC Bank Plc Vice President Nalin Karunatileka,

Commercial Bank of Ceylon Plc Investment Banking Chief Manager Sushara Vidyasagara and Nations Trust Bank Plc Sustainability Manager Adheesha Perera.

The International Chamber of Commerce (ICC) is the world's largest business organisation representing more than 45 million companies in over 100 countries. The ICC's core mission is to make business work for everyone, every day and everywhere. Through a unique mix of advocacy, solu-

tions and standard-setting, the ICC promotes international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services. Its members include many of the world's leading companies, SMEs, business associations and local chambers of commerce. The ICC was founded in 1919. The ICC has a permanent seat as an observer of the UN, the only private sector organisation to receive such an honour.

The International Chamber of Commerce Sri Lanka (ICCSL) is the domestic chapter of the Paris-based ICC.

ICCSL was incorporated in 1955 and has been engaged in a wide area of support for business for member companies. They are the only licensed authority to issue ATA Carnet, which forms an integral part of its operations, and also issue certificates of origin as well as conducting professional training.

*Pix by Lasantha Kumara*





THE regional Conference on Financing Inclusive and Sustainable Development was inaugurated in Dhaka by the President of Bangladesh Md. Abdul Hamid last week. Also present were the Minister of Foreign Affairs Dr. A.K. Abdul Momen, Minister of Finance A.H.M. Mustafa Kamal, UN Secretary-General António Guterres and former UN Secretary-General Dr. Ban Ki-moon also participated in the Conference through video messages.

The Asia-Pacific Conference on Financing for Inclusive and Sustainable Development was organised by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the Government of Bangladesh, in collaboration with the International Chamber of Commerce-Bangladesh and the Asian Development Bank.

The Conference was organised to mark the Centenary Celebration of ICC world-over.

The International Chamber of Commerce (ICC), the world business organisation, has today a physical presence in more than 100 countries, ICC represents 45 million companies and more than one billion workers worldwide. Globally, one in every three workers depend on ICC members for their livelihood.

ICC was founded in 1919 in the aftermath of the First World War, when no world system of rules governed trade, investment, finance or commercial relations. ICC's founders, referred to as 'The Merchants of Peace,' acted on their conviction that building stronger trade relations between nations would reduce the risk of war and armed conflict.

ICC is the largest and the only private sector non-sovereign organisation, which was granted the status of a Permanent Observer at the General Assembly of the United Nations in December 2016.

### 2030 agenda

The two-day conference highlighted the fact that sufficient financing remains the greatest challenge to effectively pursue the UN 2030 Agenda for Sustainable Development, this was highlighted several times over by many of the speakers at the Conference.

Although interest in innovative financing and digital options are growing among public and private sectors, investments needed to achieve the Sustainable

# Business needs to do more for sustainable development



Discussion on the role of the International Chamber of Commerce in sustainable development. Private Industry and Investment Adviser to the Prime Minister of Bangladesh Salman Fazlur Rahman chaired the panel

## Guest Column



By Dinesh Weerakkody

Development Goals (SDGs) continue to remain hugely underfunded.

United Nations Under-Secretary-General and Executive Secretary of ESCAP Dr. Armida Salsiah Alisjahbana speaking at the inauguration expressed serious concern that the region is unlikely to achieve any of the SDGs by 2030, if no radical changes are made soon. UNESCAP estimates that developing countries in Asia and the Pacific should invest an additional \$1.5 trillion per year, or 5% of their combined GDP, to achieve the SDGs by 2030. Today, ambition is the only option in our region, noted Dr. Alisjahbana.

of their combined GDP, to achieve the SDGs by 2030. Today, ambition is the only option in our region, noted Dr. Alisjahbana.

### Bridging the funding gap

The funding gap for countries in South Asia for SDGs, is even higher, as much as 10% of the GDP according to Dr. Alisjahbana. She further emphasised: "While mobilising private financing is essential to unlock enough resources for the achievement of the SDGs, the achievement of many of the Goals will still need additional public funding which requires modernising tax systems and improving the

efficiency of tax administrations."

Many of the speakers at the conference highlighted that given the considerable financing gaps in Asia and the Pacific, developing countries would need to mobilise additional financial resources by mobilising domestic resources, essentially by partnering with the private sector, and enhancing international development cooperation.

Financing the SDGs would also need unprecedented coordination and cooperation between the public and private sectors, facilitated

by international development agencies and multilateral development banks, like the World Bank and ADB.

### Chamber leadership

The business leaders' panel highlighted the urgent need to scale up investment and international development cooperation to adequately finance the 2030 Agenda for Sustainable Development in the region. To achieve that they noted the urgent need to strengthen and diversify capital flows, as well as innovative

financing approaches such as taxation, capital markets, non-bank financial schemes, climate finance, small business and supply chain financing, and fintech solutions.

Chamber leaders at the Conference pushed for strengthening the financial system at both regional and national levels by addressing the barriers that prevent the free movement capital towards sustainable development and also leveraging opportunities to increase investment in the SDGs.

They noted digitalisation can

also radically accelerate the pace at which countries can mobilise funds for sustainable development and also improve the use of these funds by enabling a better management of their social impact. They also noted that by using sustainability-related data to progressively integrate environmental and social risks into risk management policies, financial institutions could focus very much more on initiatives to address the environmental challenges societies face.

### Way forward

Many of the conference participants noted that despite all the efforts poverty in all its forms and dimensions, particularly extreme poverty, remains the greatest global challenge. It is an indispensable requirement for sustainable development they noted.

Around the world, 815 million people regularly go to bed hungry, while of the food produced in the world for human consumption every year, around 1.3 billion tonnes gets wasted. 'What are we doing to bridge this gap?' they asked.

A total of 800 government officials and representatives of international organisations, private sector and civil society participated in the two-day Conference. The Conference highlighted the urgent need to build consensus and articulate the views of the region on financing for development issues through regular high-level regional consultation.

The Conference created a platform for sharing best practices among the participants to focus clinically on SDG funding but also to focus on the key policy options and interventions required at global level to achieve the 2030 SDG Agenda, the biggest among them being poverty, education and skills.

(The writer is a thought leader.)



The Sri Lankan delegation was led by Higher Education Minister Bandula Gunawardana. Former CB Governor Nivard Cabral and Sri Lankan Ambassador to Bangladesh General Crysantha Silva and Chairman ICCSL Dinesh Weerakkody are also in the picture



United Nations ESCAP Under Secretary General Dr. Armida Salsiah with ICCSL Chairman Dinesh Weerakkody and Secretary Shanil Fernando



ICC Sri Lanka delegation with ICC Paris & UN ESCAP officials at the Dhaka Conference in December 2019. In the picture from left: Nihara Nannayakkara - COO ICC Sri Lanka, Zabihulla Ziarmal - Executive Board ICC, Shanil Fernando - Hony Secretary ICC Sri Lanka, Masato Abe & Zenathain from UN ESCAP





Indian High Commissioner Taranjit Singh Sandhu and Prime Minister Ranil Wickremesinghe



Prime Minister Ranil Wickremesinghe and Speaker Karu Jayasuriya



Prime Minister Ranil Wickremesinghe



Indian High Commissioner Taranjit Singh Sandhu



# The Most Admired Companies of Sri Lanka

The Most Admired Companies of Sri Lanka awards ceremony was held at the BMICH yesterday. The awards are organised by the International Chamber of Commerce, Sri Lanka (ICCSL) together with the Chartered Institute of Management Accountants (CIMA) Sri Lanka and the Daily FT. Prime Minister Ranil Wickremesinghe attended the event as its Chief Guest while Indian High Commissioner Taranjit Singh Sandhu served as the Guest of Honour - Pix by Chamila Karunaratne



Most Admired Leaders in Sri Lanka - Speaker Karu Jayasuriya



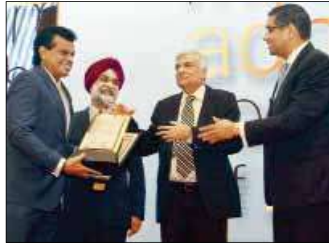
Most Admired Leaders in Sri Lanka - Dhammika Perera



Most Admired Leaders in Sri Lanka - Harry Jayawardena



Most Admired Leaders in Sri Lanka - Chandra Schaffter



The Most Admired Companies of Sri Lanka - Aitken Spence



The Most Admired Companies of Sri Lanka - Bank Of Ceylon



The Most Admired Companies of Sri Lanka - Ceylincro Life Insurance



The Most Admired Companies of Sri Lanka - Bank Of Ceylon



The Most Admired Companies of Sri Lanka - CBL Investments Limited



The Most Admired Companies of Sri Lanka - Commercial Bank of Ceylon



The Most Admired Companies of Sri Lanka - Dilma Tea



The Most Admired Companies of Sri Lanka - LOLC Holdings PLC



The Most Admired Companies of Sri Lanka - Sampath Bank



The Most Admired Companies of Sri Lanka - Hemas Holdings



The Most Admired Companies of Sri Lanka - Citizen Development Business Finance



The Most Admired Companies of Sri Lanka - People's Bank



The Most Admired Companies of Sri Lanka - Hatton National Bank



Section of the Invitees



The Most Admired Companies of Sri Lanka - John Keells Holdings



The Most Admired Companies of Sri Lanka - Vidullanka



The Most Admired Companies of Sri Lanka - 99X Technology



Section of the Invitees





The International Chamber of Commerce Sri Lanka (ICCSL) Members' Night 2019 was held at The Bayleaf Colombo 7 recently  
 – Pix by Upul Abayasekara

# ICCSL Members' Night 2019



Athula Indika Jehan



ICCSL Chairman  
Dinesh Weerakkody



Chandra and Dinesh



Keerthi



Sujeeva and Leonard



Renga



Aiston, Yolande and Frederick



Nela and Sheanath



Shanil, Shank and Dr. Sherica



Nihara and Upali



Manoj and Shanil



Riyaz



Isuru



Melanie and Roshan



Yajith and Dilshan



Aroshi



Upali and Rusiru



Ramesh



Priyantha



Lawrian, Prasad and Sumith



Kalinga

Praveen

Hemakumara



Johnny



Zarrjun



Dumi



Chamika



Buddhapriya



Imran



Nagu



Maneesha

Harshini

Chinthaka



Dayawansa and Prabath



Anoja and Chandima



Indika and Kumarasiri



Jithendra



Sali

Athula

Shaleema





- Popular Fireside Chat series hosted by ICC-SL, Daily FT and CIMA brings leading candidates on one stage
- Candidates speak of problems that all country's economy and their policies to put things on track
- Discuss their vision for private sector's role in a future administration
- Main candidates agree on need to simply tax structure and give tax relief to private sector

By CHANDANI KIRINDE

THE third in the popular Fireside Chat series hosted by the International Chamber of Commerce Sri Lanka (ICC Sri Lanka) together with Daily FT brought together six of the leading presidential candidates, where their vision for the role of the private sector in a future administration was discussed.

The consensus among all candidates was the need for a more simplified tax structure for the country as well as a more active role by the government to enable the private sector to contribute meaningfully to development so there could be equitable distribution of wealth and those at grass-root level could enjoy the fruits of development.

The presidential candidates who participated in the Fireside Chat were Sajith Premadasa, Anura Kumara Dissanayake, Dr. Rohan Pallewatte, and Dr. Ajantha Perera along with Dr. Gamini Nanda Gunawardena who represented Mahesh Senanayake. The discussion held under the title 'What Lies Ahead: With the Leading Presidential Candidates' was held at Galle Face Hotel last Thursday. Presidential candidate Gotabaya Rajapaksa sent a voice message to be played at the event. The session was moderated by Dinesh Weerakkody and Deepal Sooriyaarachchi.

Moderator Sooriyaarachchi chose an apt phrase he had spotted on the back of a three-wheeler to kick off the event: "Have a million dreams, but not a rupee in the pocket," which illustrates the general mood of the people and questioned the National People's Power (NPP) candidate JVP Leader Anura Kumara Dissanayake on the policies of the NPP that can help lift the sense of dependency among the people and turn the country in a prosperous state.

**Anura Kumara Dissanayake outlines NPP policy focus**

"Our policy focus is on five areas that need urgent attention. These are debt, the widening import export gap, drop in revenue, collapse of local production sector and the inequitable distribution of wealth.

If we don't overcome these five issues by bringing drastic changes, the economy of the country will collapse. Why do we have a debt crisis? It is because the loans taken were not invested in a manner to generate an income. Some projects undertaken using loans were unproductive and have added to the debt. Taking loans is not a crime. We need it for capital expenditure and for development of

technology. We have a national policy to overcome the debt crisis in five years.

"Bridging the import-export gap cannot be done by superficial means such as opening Volkswagen plants here. Those were unrealistic. One area we will concentrate on is the software market. Part of the software network at the Pentagon was manufactured by a Sri Lankan company. It is the same with the London Stock Exchange and a part of the Government network in the United Arab Emirates (UAE) where a Lankan company set up the network. But the software network in the Inland Revenue Department here was manufactured by a Singaporean company. A large portion of the world market in this area can be obtained by us and a plan in this connection is also in our policies. Within five years we hope to obtain a Rs. 15 billion share in the world software market.

"We also need to change the direction of the tourist industry in this country. We are a highly-diverse country and we need to send the message out so that people can make their money anywhere in the world but come to this country if they want clean water, fresh air to breathe and a life of tranquillity. We also have a plan to increase local production. We don't believe that everything the country can be manufactured here but we have to exploit our resources so we can increase local production.

"To address the issue of the shortfall in income generation, first we must minimise waste and corruption and make avenues for addition income. There are 270,000 tax files and they have been wrung dry to such an extent that trying to further do this is meaningless. I remember when Mr. Harry Jayawardena was selected as the Businessman of the Year by the Business Today Magazine. He made a statement saying that he is the owner of several companies, they make profits and then he pointed at the Finance Minister and told him, 'But you are the owner of them.'

"When companies have to pay a large portion of their profits as taxes, the economy stagnates. We have to develop the medium and small enterprises and make them the engine of the growth. We need to go in the direction in which the world markets are developing. We need to create a SME euphoria in this country. If we can't open at least another 100,000 new tax files in the next five years, the economy

# Fireside Chat gets can economic policies and



From left: Moderator ICCSL Chairman Dinesh Weerakkody, Dr. Rohan Pallewatte, Sajith Premadasa, Anura Kumara Dissanayake, Dr. Gamini Nanda Gunawardana, Dr. Ajantha Perera

can't move forward. "The most serious issue is the inequitable distribution of wealth. Poverty is not just the lack of money. It means your children don't have access to a good education, quality of life is poor; the poor get shunned by society. Giving handouts cannot solve the problem of poverty. How do we lift the farmers, fishermen, small trade holder out of poverty? We need to bring about new growth in the spheres using technology. Our policy is not to sell poverty but to lift people out of that predicament.

"I believe the way forward for this country is in the coexistence of State and private sectors, instead of our depending entirely on one or the other. We will identify crucial industries and will set targets for them for the year 2030. We invite the private sector to meet those targets and contribute to our development trajectory. What has happened to the private sector today is that they have no clear idea which way the economy is headed and so have to worry about whether or not to invest their money at all. In place of this uncertainty, we will present to you a robust, long-term economic plan.

"I would like to say to all business owners, you shouldn't have to go behind a politician to secure investment or business opportunities. We will usher in an environment where your ability to do business won't depend on political connections. We will put an end to that culture. We will guarantee equal opportunity for all businesses.

"Your taxes change every year. At least for five years, a government should follow a consistent fiscal policy. We assure you that this will be the case, to make doing business less complicated. You shouldn't cower in fear whenever a budget

reading rolls around. Such a consistent fiscal policy will allow you to plan, project and direct your investments better. Instead of an ad hoc private sector, a planned private sector will be created for the people's benefit."

**Sajith Premadasa focuses on corruption and economic policies**

National Democratic Front (NDF) candidate Sajith Premadasa spoke on the issue of corruption as well as the economic policies that he had proposed to encourage growth and put the country on a stable footing within the next five years.

"Corruption has a detrimental impact on the nation's economy, draining it of scarce valuable resources, and I believe legal enactments have to be put in place to minimise if not eliminate corruption. We have independent commissions in place, but these have to be further strengthened. We also need to bring in strong campaign financing laws as there is a symbiotic relationship between various donors - individuals and institutions - and politicians and the electoral system and the structure in itself encourages large-scale spending on campaigns. This has led to inbuilt system corruption and malpractices.

"We have most of the basics in place for rapid economic growth. What is needed is innovative thinking and out-of-the-box policymaking to fast-track the development efforts of the country. To do so we have to persistently and continuously encourage free enterprise and avoid unnecessary obstacles and hindrances to the wealth cre-

ating mechanism in the country. Free enterprise and flourishing of businesses, big, medium and small, would produce the most prodigious environment for the country to obtain economic growth.

"While achieving high rates of growth is commendable and laudable, it's very important that the benefits and fruits of the growth are distributed equally in a just and free manner. What I would promote and encourage is inclusive growth. For decades we have seen a lot of exclusive growth which has led to income and wealth disparities within Sri Lanka's societies. So exclusive growth has to be negated and put aside and inclusive growth has to be promoted and encouraged.

"When we talk of economic development, knowledge-based development should be given a chance to flourish. We have to encourage the development of programs in the educational and tertiary educational arena that encourages the youth in particular in our society to obtain requisite skills and knowledge. For example, the digital technological revolution that is taking place in emerging economies why have we missed this opportunity? It's primarily because policymakers have not given adequate priority to the digital revolution taking place in international arena.

"We are trying to empower the private sector with adequate fiscal and monetary support. The balance of the fiscal and monetary policies is of the essence if one is to stabilise the economy and encourage growth. Where fiscal policies are concerned, it is to provide businesses and private entrepreneurs with a conducive environment with tax breaks, reduced tax burden and simplified tax structures. We have all accepted

the famous dictum that higher taxes lead to retardation of entrepreneurship, which in turn leads to lesser economic growth. Hence it is vital to reduce the tax burden on wealth generating businesses, medium, big and small, and free them up to be innovative and smart.

"The monetary policy has to be balanced and there has to be proper management of the interest rates. As interest rates go high, there is a disincentive to invest and to start up new business. There must be concerted efforts to give adequate interest rate relief so that access to credit benefits entrepreneurs, both the traditional ones and the emerging ones, and they are given the opportunity to obtain credit so that they become active participants and stake holder in wealth creating mechanism. I am very mindful of the thinking and beliefs in the business community and I will always promote favourable tax policies and interest rate policies in order to encourage thrift, in order to encourage entrepreneurship and to have the business sector motivated and ready to propel the economic growth of our country."

**Dr. Rohan Pallewatta outlines vision for Sri Lanka**

Dr. Rohan Pallewatta who is contesting from the Jathika Sangwardhena Peramuna said that the uniqueness of Sri Lankans made him optimistic that the country had the necessary human resource to move ahead in the world and what was needed was the right leadership to harness the talents of the people.

"I manufacture the impact sensor for automobile airbags and all the





# Candidates talking on role of private sector

**National People's Movement's vision**

**Gotabaya Rajapaksa says Sri Lanka needs different leadership**

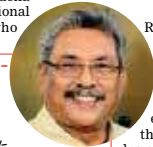
Dr. Gamini Nanda Gunawardena, General Secretary of the National People's Movement (NPM) who attended the event representing the NPM candidate Mahees Senanayake said that both the main political parties had let the people down and what was needed was for more people participation in decision making in the country.

“The nation is at a pivotal movement and this election determines our fate. The economy in dire straits with key indicators crashing to an all-time low. Having been held to ransom for 30 years of terrorism, what is alarming is that once again we have had to face the threat of terrorism. National security has been seriously compromised and I am of the firm belief that the restoration of safety and security will translate into the stability of the economy.”

“This movement started four years ago. A number of educated people, professionals and those who love their country felt that the two main political parties had failed to govern this country and failed to fulfil the aspirations of the people. As people who have benefited from the free education system in this country, we are accountable to work very hard on the ethnic issues. We have a problem between the north, east and the south. Without laying down firm foundations, without listening to the voice of the people, we cannot bring about development. I have been traveling to Jaffna and the eastern sectors and people are not happy. The people in the north want to develop their sector according to their dreams and wishes. We have to make sure that development happens in a way with people's participation, where their needs and their voices are heard.”

“Let us look at the garment sector where women are working for eight hours and they work all right hours standing and the monthly pay is between Rs. 15,000 and Rs. 21,000. They have huge grievances, so how can we develop when the people working in the industries are not happy themselves? It's the same with the tea plantations. We glamorise the sector, but do we realise that those who pluck the tea and bring a great name for Ceylon tea have been living there for 40 years and do not even have a toilet? This is the situation in Sri Lanka and then we talk about development. This next president has a huge task of ensuring that the voices of the people are heard.”

“Our development projects are also haphazard. Just because someone comes into the country for a development project, we accept it and forget the environmental regulations. EIA are only done when the people in the area where the projects are being done start screaming. There is also no monitoring of development projects once they start.”



Gotabaya Rajapaksa, the Sri Lanka Podujana Peramuna (SLPP) candidate who addressed the event via a recorded message, said that the country no longer needed a traditional politician as leader but a technocrat. Calling himself an implementer, Rajapaksa pledged to take the country to a new level of development.

“The nation is at a pivotal movement and this election determines our fate. The economy in dire straits with key indicators crashing to an all-time low. Having been held to ransom for 30 years of terrorism, what is alarming is that once again we have had to face the threat of terrorism. National security has been seriously compromised and I am of the firm belief that the restoration of safety and security will translate into the stability of the economy.”

“During the last four years I have spent many hours building a constructive dialogue with top corporates and professionals of this country. These one-on-one interactions have enabled me and my team to develop a policy framework that directly addresses the real development needs and the drawbacks faced by those facilitating growth. “The strongest message arising in these interactions is that Sri Lanka now needs a leadership that is different to traditional politicians. What they expect is a technocrat who can think innovatively and work closely with multiple stakeholders to ensure our nation does not get left behind.”

**—Gotabaya Rajapaksa**



Dr. Ajantha Perera and Moderator Management Development Consultant Deepal Sooriyaarachchi

big brand names in the world are using it. The uniqueness of what it does is its quality requirement which is called one PPM quality. That is one part per million is the defect rate and that is the highest level of quality in the whole world. There is no quality beyond that. So when I embarked on this I was told by many that it would be impossible to do this in Sri Lanka but looking at all the great monuments built by our ancestors more than 2,000 years ago and the precision work they had undertaken I was convinced to the contrary.

“There are few underlying issues that have been addressed when you become president. One place where we have gone wrong in Sri Lanka is in terms of development is, when you become the president, you don't give up your political party. Second thing is, how do we really bring about policies? Whenever a new minister is appointed, there is change in policy. If we are going towards sustainable development, we have to ensure that the policies are related to those who actually work in the sectors and they should not be changed. No matter which government comes to power, they should remain the same. We also have to work very hard on the ethnic issues—”

**Dr. Ajantha Perera**

Lanka the critical component like the airbag sensor, what cannot they entrust to Sri Lanka? If I am asked how we can come out of this economic deadlock or economic morass as it is now, I would suggest that we need at least \$10 billion in Foreign Direct Investment (FDI) within a short period like 12 months, not just to put it to the stock market and take it back. People might wonder if this is possible. We are not sending the right investment signals to the world but with the right leadership it is possible.

“I declared my candidacy three years ago. And I have been travelling the world and when I calculate the pledges it comes to a few billions. Of course, we have to fast-track these investments. You have to understand the psyche of the investor, what triggers their mind before they make an investment decision. So, an entrepreneurial leader who has a political will can certainly convince the world to come and invest here. That is what I would do if and when I am elected president.”

**Dr. Ajantha Perera on policies and way forward**

Dr. Ajantha Perera who is connecting from the Socialist Party of Sri Lanka spoke on the basis of what the country had to get right before it moved on to addressing bigger issues.

“There are few underlying issues that have been addressed when you become president. One place where we have gone wrong in Sri Lanka is in terms of development is, when you become the president, you don't give up your political party. One of the reasons that development has got so slowed down is because when a person becomes the president, they work so hard to enhance their political party than the development of the country.”

“Second thing is, how do we really bring about policies? Normally, be-

cause they should not be changed. No matter which government comes to power, they should remain the same.”

“The significant difference now in the NPM has selected a candidate who can bring a change to the current corrupt climate. Forty-two per cent of the population in this country make up the agricultural community and their daily income is less than two dollars. One the other hand we talk of increasing GDP to Rs. 10,000 but we have totally forgotten about the marginalised, underprivileged larger section of the society. Secondly, who brings in the dollars to this country? We call them the three ladies, namely those who work in the Middle East, those who work in the garment sector, and those who work in the plantation sector. Has anyone in past governments made a concerted effort to ensure that their income levels are increased? The answer is no—”

**Dr. Gamini Nanda Gunawardena**

“Another thing that happens often is that whenever a new minister is appointed, there is change in policy. So we have a country called Sri Lanka where policies are being constantly changed. If we are going towards sustainable development, we have to ensure that the policies are related to those who actually work in the sectors



**Pix by Ruwan Walpola and Chamila Karunaratne**





**Mast. Rufiz Issac receiving his fixed deposit of LKR 500,000.00 from funds donated by Hameedia**



**Mast. Christisharly receiving his fixed deposit of LKR 500,000.00 from the funds raised by the 21/4 We Care Concert**



**Miss. Elishah Debby's guardian receiving her fixed deposit of LKR 500,000.00 from the funds raised by the 21/4 We Care Concert**



**Mast. Dilshan Darshan Rodrigo & Mast. Dananjaya Prashan Rodrigo's guardian receiving their fixed deposits of LKR 500,000.00 each from the funds raised by the 21/4 We Care Concert**



**Miss. Nethudini Akarsha Perera receiving her fixed deposit of LKR 500,000.00 from the funds raised by the 21/4 We Care Concert**

Funds raised by ICC Sri Lanka by organising the 21/4 Concert on 13 July at the BMICH was able to support children affected by the death or disability of their parents and have been selected for scholarships under this program. Twenty-three local and international artists performed free at the BMICH to raise funds for the victims. The funds will be managed by HNB.



**Miss. Punidha receiving her fixed deposit of LKR 500,000.00 from her direct donor Mr and Mrs Rohindra De Silva**



**Mast. Hariharan receiving his fixed deposit of LKR 500,000.00 from the funds raised by the 21/4 We Care Concert**

**ICC Sri Lanka Events Corner**



*Mr Dinesh Weerakkody was felicitated on being conferred National Honours 2019*



*Mr Shanil Fernando, Hony. Secretary ICC Sri Lanka at the BASL Junior Bar Conference on ICC Arbitration held on 30th November 2019*



*ICC Sri Lanka Chairman Dinesh Weerakkody with United Nations ESCAP Chief of Financing for Development in Colombo Dr Tientip Subhanij*



*WIM Chairperson Dr. Sulochana Segera with ICCSL Chairman Dinesh Weerakkody and COO Nihara Nanayakkara at the ICCCSL secretariat*



*ICC Sri Lanka together with Women's Chamber of Industry & Commerce Sri Lanka (WCICSL) and Women in Management (WIM) leads a delegation to meet with Hon. Ranil Wickremesinghe, Prime Minister of Sri Lanka in November 2019*



*ICC Sri Lanka member organizations meet with Hon. Ranil Wickremesinghe, Prime Minister of Sri Lanka.*



MEMBERSHIP WITH  BENEFITS FROM

- **300+** Member Organizations locally
- **45Million+** Organization reach around the world
- **130+ countries - International networking opportunities** via ICC network
- **10+** local and international professional affiliations
- **30+** Annual local Events and Conferences
- **Membership Privilege Card** (with over 60 retail discounts)
- Preferential rates on **ATA Carnets and Certificate of Origin**
- ICCSL – MasterCard – HNB **Co-Branded Credit Card** for Members
- ICC's privileged links with major intergovernmental organizations, including the United Nations, the World Trade Organization, and the G20/B20.
- Contributing in advocating business positions which are brought to the attention of national governments worldwide through our network of ICC National Committees in 92 countries.

**Contact the ICC Sri Lanka Secretariat on 011 592 5875 / 011 592 0067 to obtain your membership.**

### **WHY ICC SRI LANKA FOR YOU?**

The International Chamber of Commerce (ICC) is the world's largest business organization, with a network of over 45 million members in more than 130 countries. ICC works to promote 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 resolution services. The members include many of the world's largest companies, SMEs, business associations, law firms and consultancies, chambers of commerce, as well as individual and experts involved in international business. In December 2016, ICC became the only business organization to be granted "Observer Status" by the United Nations General Assembly.

ICC members enjoy a unique set of benefits, detailed below, which help them build the contacts and knowledge needed to navigate today's global markets. Joining ICC makes good business sense and is simple to do:

→ Affiliation with the ICC national committee through ICC Sri Lanka.

→ Connections to the other ICC chambers around the world through membership with the ICC Sri Lanka secretariat.





→ You become part of the world's largest business organization, whose members include some of the world's most influential and dynamic companies, as well leading experts in international trade and dispute resolution.

→ You benefit from ICC's privileged links with major intergovernmental organizations, including the United Nations, the World Trade Organization, and the G20/B20.

→ You contribute to advocating business positions which are brought to the attention of national governments worldwide through our network of ICC National Committees in 92 countries.

→ You help write the rules and standards that business uses every day to reduce costs and uncertainties in world trade, such as the Incoterms® Rules, the Uniform Customs and Practice for Documentary Credits (UCP) and the ICC Model Contracts.

→ You stay informed of new developments in international regulations through ICC's 12 global policy commissions, covering areas such as banking, customs, intellectual property, environment, anti-corruption, taxation and the digital economy.

→ You build skills and extend your network by receiving member discounts on:

- Exclusive ICC events on international trade, banking and dispute resolution
- ICC Academy online courses and certifications on trade finance and export/import
- ICC Publications, covering vital areas for international business such as arbitration, trade finance, commercial contracts and anti-corruption

→ You automatically become members of World Chambers Federation (WCF), the backbone of the global chamber community that unites the network of local, regional, national, and bilateral chambers. A unique and truly global platform, WCF not only helps chambers innovate, but unites them globally on issues common at the grassroots level in their respective communities and within their organisations.

→ ICC Sri Lanka Membership Card for all member companies availing discount privileges from over 60 partner merchants including Insurance, Restaurants, Retail, Banking and Hospitals.

→ As the local voice of business, your chamber is a key ally and our key point of contact in your country, helping us to ensure that the key ICC positions and policy priorities reach your local authorities, as well as disseminate ICC tools and services essential to your local business community



## ICC Sri Lanka Upcoming Events

- January 2020 | Workshop on Insurance Contracts for Bankers/Exporters
- February 2020 | Human Capital Summit
- March 2020 | UNESCAP Workshop on Capital Markets  
| Fireside Chat 2020



## ICC and GeSI join forces to drive sustainable business practices

News • New York, 18/11/2019



The International Chamber of Commerce (ICC) and the Global Enabling Sustainability Initiative (GeSI) have signed a memorandum of understanding, setting out the joint aspirations of the two organisations in catalysing sustainable practices among the global business community.

The successful launch of GeSI's landmark report *Digital with Purpose: Delivering a SMARTer 2030*,

which ICC hosted during the 74th Session of the United Nations General Assembly week.

The Report found that digital technologies could have a transformational impact on our ability to meet the 2030 Agenda and its Sustainable Development Goals. To achieve this, however, both the information and communications technology (ICT) sector and other key sectors need to put the Agenda more intentionally at the centre of who they are and what they do.

The ICC-GeSI MOU seeks to do exactly that – operationalising tools to drive sustainable business practices across climate impact – supply chain transparency and access to digital technologies.

## China increases ATA Carnet acceptance to sporting goods

News • Paris, 15/11/2019

**China has announced it will begin accepting ATA Carnets for the temporary admission of goods for sport purposes as of 1 January 2020. The expansion has been made under national law, according to a notification from the General Administration of Customs of China and the World Customs Organization (WCO).**

The ATA Carnet, often referred to as the “Passport for Goods”, is an international customs document that permits the tax- and duty-free temporary export and import of goods for up to one year. The document is currently accepted in 78 Customs territories and is administered by **the International Chamber of Commerce’s (ICC) World Chambers Federation**.

China implemented the **ATA Carnet system** in 1998, starting with goods for exhibitions and fairs. **Previous expansion was in January 2019**, allowing for professional equipment and commercial samples to enter Asia’s largest country. In furthering coverage of the international custom documentation, small- and medium-sized

enterprises can benefit more widely in cross-border trade.

ATA carnets are issued at a national level with Customs’ duties and taxes temporarily exempted guaranteed by a national guaranteeing association (NGA) affiliated to ICC’s global guaranteeing chain. ICC and NGAs act together to balance the needs of the private and public sectors. In an effort to make business work for everyone, every day, everywhere, the business institution representing 45 million companies is working to **bring ATA Carnets into the digital world**.

ICC Global Membership and Services Director Julian Kassum added: **“As the international organisation administering the global ATA Carnet Guaranteeing Chain, ICC is proud that ATA Carnets are accepted in more and more markets—and that existing contracting parties are expanding their scopes of application. Together with Customs authorities and our global network, we will continue to promote this great trade facilitation tool around the world.”**

### 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. Visit the [ICC Bookstore](http://store.iccwbo.org/model-contracts) to browse our full range of offerings. (<http://store.iccwbo.org/model-contracts>)

## ICC receives 2019 Compliance and Ethics Award

News • Maryland, 27/09/2019



*Robert Bond, Vice-President and Board Member, SCCE (left) and Anne Riley, Vice-Chair of the ICC Commission on Competition (right)*

**ICC has received the 2019 Compliance and Ethics Award, bestowed by the Society of Corporate Compliance and Ethics (SCCE) for the past 15 years in recognition of those who have made a significant contribution in the field of compliance and ethics.**

The award recognises ICC work in promoting free and competitive markets globally – including

engagement with businesses and antitrust agencies around the world to integrate ethics and compliance considerations into business operations.

John W. H. Denton AO, ICC Secretary General, and Chris Southworth, ICC United Kingdom Secretary General both thanked the SCCE for the honour.

ICC works to accelerate progress in the field of compliance and ethics and has progressively broadened its scope of support to businesses in this regard. Through roundtables and the ICC Task Force on Antitrust Compliance and Advocacy, ICC convenes a broad spectrum of stakeholders, from both the public and private sectors, with a view to establishing practical initiatives that would benefit its members and wider society. To further promote the importance of ethical business, ICC produced the ICC Antitrust Compliance Toolkit in 2013 followed by the **Antitrust Compliance Toolkit for SMEs** in 2015 as a simplified version for small business.

## New ATA Carnet app makes digital declarations and transactions possible

News • Paris, 02/10/2019



**An initiative to digitalise the ATA Carnet international customs document gets underway in full with launch of the Mercury II Pilot Project running phase.**

After extensive trainings and internal tests since June, International Chamber of Commerce's (ICC) digital ATA Carnet lifecycle management system is now live. Beginning today and running for a six-month period, real testing will be undertaken in six **pilot countries**: Belgium, China, Russia, Switzerland, the United Kingdom, and the United States.

Commenting on the system's debut, Ruedi Bolliger, Chair of ICC World Chambers Federation's (WCF)

World ATA Carnet Council said: **"This initiative, with its new ATA Carnet app and customs portal, will ensure that declarations and transactions are digitally recorded and tracked, making cross-border travel of goods easier, faster and safer for businesses and customs offices alike. We hope that by simplifying these tedious trade processes, more countries will join the ATA system."**

Established by ICC's **World Chambers Federation** and endorsed by the World Customs Organization, the Mercury II Pilot is a pioneering digital solution allowing users to digitally download ATA Carnets to their mobile wallets, prepare declarations via their mobile devices and receive transaction confirmations.

In addition, customs authorities can read the Carnet data and complete transactions electronically. The **digitalisation of the ATA Carnet procedures** aims to facilitate transactions, increase

data security, reduce exceptions and improve administration for all stakeholders worldwide.

The first **ATA Carnet was issued in the 1960's** and is one of the ways in which ICC makes business work for everyone, every day, everywhere. Since then, the customs document has become globally

recognised as an ideal trade facilitation tool dedicated to the temporary admission of goods.

ICC WCF is responsible for administering the global ATA Carnet Guaranteeing Chain in force today in 78 countries.

## Local businesses unite in call for climate action

News • New York, 20/09/2019

The Chambers Climate Coalition sets out a grassroots call for greater ambition on climate from world leaders.

ICC Secretary General John W.H. Denton AO, will announce this Saturday that over 2,000 chambers of commerce — representing millions of businesses worldwide — have joined the Chambers Climate Coalition.

This unprecedented mobilisation of local business leaders — on the eve of the United Nations (UN) Climate Action Summit — demonstrates what ICC terms a “tipping point” in support of action to address the growing climate emergency. Mr Denton is scheduled to announce the groundswell of support for the Coalition at UN headquarters as part of an official programme of events on the eve of the UN Secretary General’s landmark climate summit.

## Chambers Climate Coalition recognised as part of landmark Climate Ambition Alliance at COP25

News • Madrid, 16/12/2019



The Chambers Climate Coalition, an unprecedented grassroots mobilisation of 2,100 chambers of commerce – representing over 10 million local business leaders – committed to climate action, has been included as part of the Climate Ambition Alliance at COP25.

COP25 President Carolina Schmidt, announced an alliance of 73 countries, 14 regions, 401 cities, 786 businesses, and 16 investors, to take urgent action and raise climate ambition. The alliance was formed at the 2019 Climate Action Summit in September, hosted by United Nations Secretary General Antonio Guterres.

The Chambers Climate Coalition is an initiative launched by the International Chamber of Commerce (ICC) to mobilise chambers of commerce to take climate action, aligned with

limiting global temperature rise to 1.5°C above pre-industrial levels and reaching net-zero emissions by no later than 2050.

The Coalition is recognised in the Climate Ambition

Alliance’s annex, alongside other leading private sector commitments. These include the Our Only Future pledge, the Fashion Industry Charter for Climate Action, and the Certified B-Corporations (B-corps) movement, with over 500 B-corps pledging to achieve net zero emissions by 2030.

By joining this group of climate action pioneers, ICC will continue to work with business, government and civil society to reduce worldwide emissions and solidify climate action commitments ahead of next year’s COP26 in Glasgow. On the sidelines of COP25, Mr Denton, ICC Chairman Paul Polman and ICC’s Director of Inclusive and Green Growth Majda Dabaghi, met with COP26 President-delegate Clare O’Neill, to discuss the importance of incorporating ICC’s extensive business and chambers network into next year’s COP26 in Glasgow.



## KPMG in Sri Lanka hosts the 18<sup>th</sup> MESA Partners Conference



KPMG MESA Partners Conference was held in November at the Shangri La Colombo, It brought together more than 100 Partners from 13 countries in the Middle East and South Asia (MESA) sub-region and the wider KPMG network for discussions across various topics in line with economic growth, business development and sustaining technology. KPMG Sri Lanka was able to secure the position as 2019's host nation, with the theme of "Reinventing to meet the Clients' Agenda".

KPMG Global Chairman, Bill Thomas and KPMG EMA Chairman, Sikander Sattar attended the

conference, where Bill Thomas spoke to the partners on the importance of the Conference theme, focus on Growth with Quality and benefits of the Collective strategy Topical presentations covered areas of emerging client needs, changing regulatory requirements, importance of collaboration across the network, new technologies and alliances.

Reyaz Mihular, Managing Partner of KPMG Sri Lanka and Chairman of MESA spoke about the role played by KPMG in automating the company registration process, a move which is expected to help the country advance in the Global Ease of Doing Business index and working in conjunction with Sri Lanka CERT the regulating body for Cyber Security in the country to assess the cyber security readiness of the State sector. Reyaz Mihular, provided an overview of the MESA region's performance and future focus, highlighting that the MESA region is among the fastest growing regions in the KPMG network.

## Standard Chartered wins big at the Best Corporate Citizen Sustainability Awards 2019



Standard Chartered Sri Lanka won the Awards for Women Empowerment and Best Sustainability Project and was also adjudged 1<sup>st</sup> Runner up (Category B) at the Best Corporate Citizen Sustainability Awards 2019, hosted by the Ceylon Chamber of Commerce in celebration of the commitment for sustainability by Sri Lankan corporates. The Bank also won the Certificate of Merit for its 'Financial Education' project.

The big winner of the night for Standard Chartered was its 'Goal' programme, which combines sports with life-skills training to empower and uplift

adolescent girls from low-income urban families with the confidence, knowledge and skills they need to be integral economic leaders in their families and communities.

The ongoing 'Financial Education' project by Standard Chartered is a financial education and entrepreneurship programme designed to build the capabilities of plantation women and youth to enhance their financial management and related skills, thereby enabling them to embark on entrepreneurial ventures and have greater control over household income and decision making. As a responsible corporate citizen Standard Chartered has believed in being a force for good. Playing its part in an evolving environment where the need for sustainability is now greater than ever, the bank is doing more every day to ensure it addresses more problems and enables more people to make a better future for themselves.

## Rhino Group Supports “Global Climate Strike 2019”



Hundreds of people walked out of work on Friday 27th September to join the gathering at Orion City organized by ‘Rhino Group’ to educate & inspire the public regarding “individual actions on climate change”. This event was organized in support of the “Global Climate Strike” happening across 150 countries. Change only happens when individuals take action, thus the silent strike was organized to encourage “explore sustainable ways of living” that have the most positive impact on Earth. As a widely

respected socially responsible organization, Rhino Group launched its Sustainable Development Journey in August, 2019. The group has committed themselves towards mitigating the climate change impact by projects designed to reduce carbon footprint, recycling waste at schools, protect the welfare of sea creatures under threat & reforestation. Commenting on the initiative, Rhino Group Managing Director, E J Gnanam said,

“The unexpected changes around us in weather patterns I believe is showing us that something is wrong in the environment and that we have to act now. Join our call to reduce pollution to the environment so that we leave a cleaner home for our next generation.” The individuals who gathered carried signs showing many ways to prevent global warming from becoming worse. And also they distributed over 100 Kohomba plants among the passengers passing by to support reforestation.

## LOLC Group’s Browns Investments signs a historic agreement with Spain’s Barceló Group

LOLC Group’s subsidiary company, Browns Investments PLC signed an agreement with the Barceló Hotel Group to develop a three hotels complex in North Male’ Atoll, Maldives and to manage five leisure properties of Browns Hotels and Resorts in Sri Lanka and Maldives. Through this management agreement, Barceló Group will make

its maiden entry into Asia. In Sri Lanka, Barceló will operate the 5-star property, The Eden Resort & Spa and The Paradise Resort & Spa in Dambulla. The signing ceremony was held in Colombo between LOLC Group’s Deputy Chairman and Chairman, Browns Group, Mr. Ishara Nanayakkara and Mr. Raúl González CEO of Barceló Hotel Group.

## CBL Group among Top 10 Most Admired Companies Of Sri Lanka



The CBL Group was named among the Top 10 Most Admired Companies in Sri Lanka. As a group of

companies that is home to some of the best-loved brands of the nation, such as Munchee, Ritzbury, Revello, Tiara, Samaposha, Lankasoy, Sera and Nutriline, the CBL Group has always been closely connected to its consumers and local communities. Since its beginnings in 1968, Ceylon Biscuits has always had its focus on creating enriching moments for people and building on its strong core values of caring, quality, innovation and integrity. The group and its brands continue to enhance livelihoods and help communities grow.



The International Chamber of Commerce Sri Lanka for the first time introduced a Corporate Membership Card for its members. The holder of the Membership Card will have access to various benefits and privileges offered by our program partner merchants/ retailers. All discount offers will be communicated to members from time to time through our official website. (<https://iccsrilanka.com/membership-privilege-card/>)



## WINE AND DINE

### Galle Face Hotel Colombo



15% discount on accommodation pricing  
15% off food & beverages  
Valid till 30<sup>th</sup> June 2020

# ICC LANKA MEMBERSHIP CARD

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20% off  
Offer valid at all Sunimals Handloom outlets  
Valid till 30<sup>th</sup> June 2020  
Tel: 077 3722633 / 071 5336897

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15% off  
Valid till 30<sup>th</sup> June 2020  
Tel: 0114 380 780

### Chewy Cinnamon by Stone 'N' String



25% off  
Offer valid at all showrooms islandwide  
Valid till 31st August 2020  
\*Terms and Conditions Apply

### Stone 'N' String



10% - 60% off on selected items excluding gold  
Offer valid at all stores islandwide  
Valid till 31st August 2020  
Tel: 011 2301555  
\*Terms and Conditions Apply

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