

# Analysis of the Necessity of Developing Regulatory Guidelines for eMoney Operations in Sri Lanka

Sandun Hapugoda<sup>#1</sup>, Champa Hewagamage<sup>\*2</sup>

*# Electronic Delivery Channels, Hatton National Bank PLC, Sri Lanka*

*<sup>1</sup>sandunh@gmail.com*

*\*Information Technology Dept, Faculty of Management Studies & Commerce, University of Sri Jayewardenepura, Sri Lanka*

*<sup>2</sup>champah@gmail.com*

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“Virtual Money” has been an interest domain for many scholars and financial institutions especially during the last three decades. Different denominations printed on same sized papers of the same material can also be argued as virtual as the raw paper of the same size does not carry any face value. However, “Electronic Money” which is also known as eMoney or Digital Money is clearly segregated by the definition from other substitute products with electronic usage of money. Stored value or pre-paid products in which the monetary value is stored on an electronic device in the consumer’s possession are considered as electronic money products. Hence, typical debit cards, credits cards, mobile banking and Internet banking are omitted from this category.