



## Kithmin Ranamukhaarachchi

### Lawyer

Melbourne  
+61.3.9640.4244

Kithmin.Rana@klgates.com

### OVERVIEW

Kithmin Ranamukhaarachchi is a Melbourne based lawyer in the Asset Management and Investment Funds (AMIF) team. He has experience assisting fintechs and superannuation funds on regulatory and compliance matters, including sanctions regimes, AFS License obligations, client money issues, payments regulations, derivatives reporting, short selling, anti-money laundering and counter terrorism financing legislation and the Consumer Data Right (Open Banking).

Kithmin actively participates in publishing current regulatory issues. He has also participated in secondments to a multinational technology company.

### EDUCATION

- LL.B., Deakin University, 2019
- B.Com (Economics), Deakin University, 2019

### ADMISSIONS

- Supreme Court of Victoria

### THOUGHT LEADERSHIP *POWERED BY HUB*

- 17 October 2023, Australia: Licensing Comes to the Crypto Industry
- 28 August 2023, Australia: The Reserve Bank's Central Bank Digital Currency Trial
- 15 July 2022, Cryptocurrency Market Downturn and Australian Regulation Update
- 11 July 2022, Australia: Crypto Downturn and its Regulation
- 23 May 2022, Australia: ESG Investing a Target for the New Government?
- 8 April 2022, Australia: Russian Sanctions and Fund Managers

## AREAS OF FOCUS

- Asset Management and Investment Funds

## REPRESENTATIVE EXPERIENCE

- Advising multinational and domestic financial institutions and energy producers on their responsibilities regarding sanctions laws.
- Advising a large Australian insurance corporation on entering into a significant life insurance distribution agreement.
- Assisting a range of financial institutions respond to ASIC investigations or notices, and preparing ASIC submissions.
- Advising a multinational technology company on payments laws and regulations arising from various projects undertaken by the business.
- Conducting independent AML reviews and providing advice to various financial institutions regarding their obligations under anti-money-laundering laws.
- Acting for sovereign wealth funds and superannuation corporations in large-scale investments in Australia and overseas.
- Advising and assisting on significant transactions and commercial contracting issues for payments providers and various fintech companies.
- Advising financial product distributors on their arrangements with insurers, lenders, and payment providers and the regulatory implications of distributing regulated products to Australian consumers.
- Assisting payment providers in relation to a range of regulatory projects, including in relation to client money obligations, APRA regulation of payments, and strategic responses to regulatory reform in this area.
- Advising an established UK-based open banking provider about the regulatory options for launching its open banking and payments products into the Australian market.
- Advising a crypto trading platform on its exchange as a service model and agreements with key distributors.
- Acting for an investment management firm focusing on active fixed income management worldwide in relation to the development of its anti-money laundering (AML) arrangements following in-housing of the responsible entity function for its registered funds platform in the Australian market.
- Advising an Australian financial institution on a significant transaction, acquiring a controlling share of a large fund manager with a superannuation offering.
- Advising a securities investment platform operating in multiple jurisdictions on numerous bespoke trading offerings, including marketing in the Australian landscape.