

# BOC Introduces SmartPay-QR Based Payment App



*Senarath Bandara, CEO/General Manager, BOC cutting the cake at the launch of the BOC SmartPay app.*

Bank of Ceylon (BOC) launched SmartPay - QR (quick response) code based payment solution to its customers, the latest addition to the digital product range of the bank.

BOC SmartPay is introduced to process transactions using LANKAQR code, which facilitates real time transaction and settlement in the country. Current and savings account (CASA) holders of BOC can make payments using their smart phone at LANKAQR certified merchants. The SmartPay app can be downloaded and self-activated by customers followed by a simple registration process. Through the same app, BOC customers who wishes to enroll as merchants under this system and activate it by visiting the nearest BOC branch. Through the BOC SmartPay app, customers can enjoy the convenience of cardless and cashless payments for their day to day necessities. Since this is

a customer initiated payment method, the errors will be minimal. BOC SmartPay merchants can accept payments from both BOC as well as other bank customers through the respective bank's mobile payment applications supporting LANKAQR QR code. SmartPay will facilitate merchants ranging from small to larger scale business ventures to accept transactions and the usage of QR code will eliminate high investment and maintenance cost associated with a Point-of-Sale device. BOC SmartPay extends a range of customer friendly services such as balance inquiry, mini statements and detailed transaction alerts and embedded with high level security features.

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