BOC Introduces Sri Lanka’s First Mobile Banking Wallet-Based Tap and Pay Solution

Kavinda De Zoysa, Chairman, BOC.

Y. A. Jayathilaka, GM/CEO, BOC.

Bank of Ceylon (BOC) has taken another significant step in the country’s digital banking evolution with the launch of BOC Flex – Tap and Pay, Sri Lanka’s first mobile banking wallet-based contactless payment solution. Following the successful launch of its next-generation Internet and Mobile Banking platform, BOC Flex, in March 2025, BOC continues to drive Sri Lanka’s digital banking transformation with innovative, customer-centric solutions. The launch of Tap and Pay marks another milestone in this journey, enabling customers to make secure, seamless, and convenient contactless payments directly through BOC Flex.

The launch ceremony was graced by Minister of Labor and the Deputy Minister of Finance, Minister of Digital Economy, representatives of the Central Bank of Sri Lanka, representatives from Mastercard, together with the Chairman, Board of Directors, CEO, and the Bank’s Corporate and Executive Management, reflecting the national significance of this landmark achievement in Sri Lanka’s digital banking landscape.

Tap and Pay introduces a secure digital wallet integrated with virtual card technology, enabling customers to make fast, secure, and seamless contactless payments at NFC-enabled Point-of-Sale (POS) terminals and directly with online merchants through the BOC Flex mobile banking app. Kavinda De Zoysa, Chairman, BOC, said: “At Bank of Ceylon, we are committed to shaping the future of banking by investing in Technology that creates meaningful value for our customers and the nation. The launch of the Tap and Pay solution reflects our strategic vision of building a digitally empowered, customer-friendly, financially inclusive economy. As the country’s leading bank, we have a responsibility not only to embrace emerging technologies but also to lead Sri Lanka’s digital transformation by delivering fast, secure, convenient, and globally benchmarked financial solutions. This milestone further reinforces our commitment to supporting the Government’s Digital Economy agenda while continuously enhancing the customer experience.”

Y. A. Jayathilaka, General Manager/Chief Executive Officer, said: “At Bank of Ceylon, we believe innovation should make banking simpler, safer and more convenient for every customer. We are proud to introduce Sri Lanka’s first mobile banking wallet - based Tap and Pay solution, marking another important milestone in the country’s banking industry. This innovation reflects our continued commitment to delivering world-class digital banking experiences while supporting Sri Lanka’s transition towards a modern, cash-lite economy.” BOC Flex Wallet provides customers with a secure and convenient platform to manage their digital finances. Customers can transfer funds from their BOC accounts to the wallet, make bill payments, transfer funds to BOC accounts, and settle outstanding BOC credit card balances. The wallet also serves as the funding source for the BOC Flex Virtual Card, enabling secure contactless payments. The built-in Auto Top-Up facility automatically transfers funds from a linked BOC account whenever the wallet balance is insufficient, ensuring uninterrupted payment experiences. The BOC Flex Virtual Card offers customers greater flexibility and enhanced security by enabling contactless payments at NFC-enabled POS terminals and secure online purchases. Customers can create and manage up to three virtual cards, instantly suspend or reactivate cards through self-service functionality, and seamlessly switch funding sources whenever required.

The introduction of BOC Flex – Tap and Pay aligns with Sri Lanka’s national agenda of accelerating digital payment adoption and expanding access to secure financial services. By enabling simple, reliable and cardless payment experiences, the solution promotes financial inclusion while encouraging greater adoption of cashless transactions across the country.