BOC launches C Flex Corporate to expand Digital Cash Management Services

Kavinda de Zoysa, Chairman, BOC.

Y A Jayathilaka, General Manager/CEO, BOC.

M R N Rohana Kumara, Senior Deputy General Manager – Head of Corporate and Offshore Banking, BOC.

Bank of Ceylon (BOC) has launched C Flex Corporate, a comprehensive digital cash management solution designed to help corporate and small and medium-sized enterprise (SME) customers manage payments, collections, liquidity and other banking activities through a single secure platform. Developed as part of BOC's digital transformation program, the service responds to changing customer expectations and increasingly complex business banking requirements. C Flex Corporate expands beyond the limited functions of the Bank's existing corporate online banking service, providing a wider range of transaction, administration, reporting and cash management capabilities.

Kavinda de Zoysa, Chairman, BOC, said the introduction reinforces the Bank's commitment to empowering Sri Lankan enterprises with digital banking capabilities that enhance competitiveness, strengthen financial resilience and support long-term economic progress. He described digital transformation as a business imperative and said C Flex Corporate reflects BOC's vision of creating sustainable value for businesses through innovation.

Centralized Account Monitoring

C Flex Corporate gives authorized users centralized access to account balances and transaction details through a single dashboard. Customers can view summaries of current and savings accounts, loans and fixed deposits, allowing finance teams to monitor available funds, review account activity and assess their overall banking position without moving between separate systems. Real-time visibility can support faster decisions on outgoing payments, expected receipts and working capital requirements. Businesses can monitor cash movements and respond to funding needs using current account information.

The platform also supports organizations operating through multiple subsidiaries. Several entities can be managed under a single corporate profile while individual companies retain their own users and approval procedures. This provides corporate groups and conglomerates with centralized oversight while maintaining appropriate controls at subsidiary or business-unit level.

Y. A. Jayathilaka, General Manager/CEO, BOC, said businesses increasingly require banking solutions that combine security and reliability with seamless and efficient functionality. He said C Flex Corporate provides a comprehensive cash management platform that streamlines financial operations, improves visibility and control, and enhances operational efficiency. The launch, he added, represents another milestone in BOC’s digital transformation journey and supports corporate and SME customers in managing finances with greater convenience and agility.

Payments and Transaction Processing

The platform supports both single and bulk transactions, allowing businesses to process salaries, supplier payments, standing instructions, fund transfers and bill payments through one interface. Transactions can be carried out through intrabank transfers, the Common Electronic Fund Transfer Switch (CEFTS), Real-Time Gross Settlement (RTGS) and USD Online.

Bulk processing can reduce the manual effort involved in recurring payments and high-volume transaction batches while helping minimize data-entry errors.

Businesses can also establish approval procedures according to transaction value, user responsibilities and internal financial policies. Payments can pass through multiple authorization levels, with dual authorization available where additional review is required.

Transaction histories allow finance teams to review previous payments, while digital fixed deposit opening, cheque status checks and online cheque book requests simplify routine banking administration.

Rohana Kumara, Senior DGM – Head of Corporate and Offshore Banking, said C Flex Corporate was developed with a strong focus on functionality, security and flexibility. By combining real-time monitoring, advanced payment capabilities, customizable authorization workflows and system integration, the platform enables businesses to automate financial processes, strengthen governance and operate with greater confidence in an increasingly digital environment.

Collections and Receivables

C Flex Corporate provides tools for monitoring incoming funds, managing receivables and simplifying reconciliation. Businesses can track payments in real time and use Virtual Account Management to identify receipts efficiently. The platform also supports Payments on Behalf Of (POBO) and Collections on Behalf Of (COBO), enabling centralized treasury management across related entities. Post-Dated Cheque Management and Escrow Management further support financial administration, helping businesses improve collection processes and maintain greater control over receivables and cash flows.

Security and User Administration

C Flex Corporate strengthens security and corporate governance through encryption, two-factor authentication, role-based access controls and dual authorization. Organizations can manage user profiles through an administration portal, assigning permissions according to job responsibilities, business units and authority levels. Customizable approval hierarchies separate transaction preparation, review and authorization, while administrators can monitor user activity and transaction histories. Access can also be updated as responsibilities change, supporting accountability, compliance and stronger internal financial controls.

Reporting and System Integration

C Flex Corporate provides customizable reporting covering transactions, account activity and other financial information. Finance managers and corporate executives can generate reports based on operational requirements and use them to review payments, collections, account movements and transaction histories. The platform also supports integration with enterprise resource planning (ERP) systems, enabling banking activity to connect with company systems used for accounting, payroll, procurement and treasury management.

ERP integration can reduce the need to transfer transaction data manually between internal records and banking systems, assisting reconciliation and improving consistency across financial information. For businesses handling large transaction volumes, greater automation can reduce administrative workloads and allow finance teams to devote more time to monitoring, analysis and financial planning.

Mobile Access

C Flex Corporate includes mobile banking functionality, enabling authorized users to monitor and approve transactions away from the office. Executives and finance managers can access account information and review pending transactions through secure mobile channels. This can reduce delays when authorization is required from officials who are travelling, attending meetings or working from other locations. Mobile access also contributes to business continuity by enabling selected banking activities to continue outside the organization's main workplace, while remaining subject to established approval procedures and security controls.

Supporting SMEs and Digital Business Operations

Although designed to meet the requirements of large companies and conglomerates, C Flex Corporate also provides SMEs with access to advanced cash management capabilities commonly associated with larger organizations.

Smaller businesses frequently manage salary payments, supplier settlements, customer receipts and cash flow with limited administrative resources. Bulk processing, reconciliation, reporting and user-management functions can reduce manual work and improve financial oversight. As SMEs grow and transaction volumes increase, these tools can also help businesses manage increasingly complex financial responsibilities.

For corporate and SME customers, C Flex Corporate offers faster transaction processing, clearer cash-flow visibility, improved user control, stronger transaction security and easier access to banking services. Its launch comes as Sri Lankan businesses increasingly adopt digital systems across finance, operations and supply chains. By bringing account monitoring, payments, collections, liquidity management, reporting, mobile access, and corporate user administration into one environment, C Flex Corporate enables businesses to automate routine processes, strengthen financial controls, and centrally manage banking activities across multiple locations and entities.

For BOC, the platform broadens its corporate banking offering while contributing to Sri Lanka's wider digitalization agenda. By providing corporate and SME customers with integrated digital banking infrastructure, C Flex Corporate is positioned to support more efficient transactions, improved financial administration and sustainable business growth.