

BOC opens the largest ever Debenture Issue

Bank of Ceylon (BOC) is set to launch Sri Lanka's largest-ever listed debenture issue, with a maximum value of 30 billion rupees, marking a significant milestone in the country's capital market.

The Bank initially aims to raise ten billion rupees, with provisions to increase the issue to 20 billion rupees and subsequently 30 billion rupees, subject to oversubscription.

The Basel III-compliant, Tier 2, listed, rated, unsecured, subordinated, redeemable debentures feature a non-viability write-down provision and carry an AA (Stable) issue rating from Lanka Rating Agency.

The debentures offer five-year and seven-year maturities, with fixed annual coupon rates of 12.75 percent and 13 percent, respectively. Floating rates are set at 1.50 percent and 1.75 percent above the applicable twelve-month Treasury Bill rate.

The issue is restricted to qualified investors, with a minimum subscription of 10,000 rupees, while individual investors must subscribe at least five million rupees.

Structured and managed exclusively by BOC's Investment Banking Division, the issue follows the Bank's pioneering Sustainability Bond issuance, reinforcing its commitment to innovative capital-market solutions.

Subscriptions open on November 3, 2026, at 9.30am and will remain open for 14 market days unless closed earlier.

The initiative is expected to strengthen BOC's regulatory capital base, enhance its financing capacity, and support investment-led economic growth across Sri Lanka.

Eligible investors can access the Prospectus and application forms through the Colombo Stock Exchange and BOC websites.