

BOC wins Gold at the Tags Awards 2023

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The Bank of Ceylon bagged the Gold Award at the TAGS Awards 2023 by CA Sri Lanka, becoming the winner of the State Bank category for its 2022 Annual Report 'Resilient Resolve Revive'.

The event was held with the participation of Alejandro Alvarez de la Campa, Country Manager for Sri Lanka and the Maldives of the International Finance Corporation, and Andrew Traveller, Acting High Commissioner of New Zealand to Sri Lanka and the Maldives.

Ruwan Kumara, Chief Financial Officer of Bank of Ceylon, and several officials accepted the award on behalf of the Bank.

Commitment to transparency, accountability, governance, and sustainability are some essential core values the Bank of Ceylon operates by, and the Bank believes it is an honor to be recognized for the values it upholds and considers this award very encouraging. Therefore, BOC wishes to extend its gratitude and appreciation to all stakeholders for their efforts in ensuring that the Bank's annual report was of the highest caliber, which has enabled the Bank to be recognized.

This year's ceremony was themed 'Empowering Sustainable Growth - Harnessing the Power of Corporate Reporting'. As always, the purpose was to recognize the excellence in financial and non-financial reporting and promote fundamental concepts of transparency, accountability, governance, and sustainability. By being a winner of the TAGs Award, BOC has fulfilled the objectives of the TAGS Award aims to establish among corporate citizens are to encourage effective communication to stakeholders through publication of informative annual reports, promote effective presentation of financial and non-financial information, comply with legislative requirements and Sri Lanka Accounting Standards (SLFRS), and adopt the best global reporting practices.

Winners were selected based on their communication effectiveness, organizational objectives, performance, personnel, and management competency in reaching intended goals to the intended audience. In addition to the creativity and clarity of presentation, additional information such as the scale, complexity, and sophistication of operation were also considered in the evaluation process. The overall winners were chosen purely on merit, irrespective of the industry sector.