## ComBank IPG Services Show Remarkable Growth Momentum

As e-commerce continues to burgeon in Sri Lanka, the Commercial Bank has asserted its ascendancy in this sphere, with payment processing services deployed by the Bank now accounting for approximately two out of every five transactions.

The market share of 40 percent in value terms is a testament to the role the Bank has played in supporting the country's retail industry and promoting online sales for customers. Commercial Bank supports online payment processing of over 500 merchants through Mastercard Payment Gateway Services (MPGS) and Visa Cybersource, which are fully-compliant with Payment Card Industry Data Security Standard (PCI-DSS) requirements.

The third IPG solution of the Bank is 'ComBank SimplePay', is a simplified, Sri Lankan adaptation of the Mastercard product 'Simplified Commerce'. Commercial Bank is the preferred IPG partner of a cross section of businesses in the country, including global fast food companies, all major e- commerce sites, white goods merchants, clothing stores, educational institutions, airlines and travel agents.

MPGS and Visa Cybersource platforms offer tokenization support, eliminating the need for customers to re-enter their card details when performing repetitive transactions with a specific merchant. This is made possible as the card details are stored securely by the Bank, which generates a unique token, keeping the purchasers' sensi- tive card details away from the merchants' systems.

These solutions provide access to a comprehensive set of fraud mitigation tools, supporting both 'Mastercard Secure Code' and 'Verified by Visa' 3D secure authentication solutions while having the fully automated process to handle ComBank Easy Payment Plans (EPP).

Besides offering security, one of the most crucial features of cashless payments, Commercial Bank's IPG solutions support device-optimized payment screens, which are designed to offer a seamless experience to users of various devices; a feature much requested by the local e-Commerce industry.