

ComBank Launches Credit Card For SMEs



Commercial Bank has given fresh expression to its commit- ment to Small and Medium Enterprises (SMEs) with the launch of an exclusive credit card for the sector.

One of the largest lenders to SMEs in Sri Lanka, the bank will issue the Mastercard-branded Credit Card to entrepreneurs that fall into the SME category as defined by the Central Bank of Sri Lanka (CBSL), and meet the standard credit evaluation

criteria. For members of the Bank’s Biz Club, the card has been named ‘ComBank Biz Club SME Credit Card’ while for other SMEs of the card bears the name ‘ComBank Business SME Credit Card,’ the Bank said. The card will confer several additional benefits to cardholders, such as a waiver of the joining fee and annual fee for the first year, free access to Commercial Bank’s Mobile Banking (USSD and SMS) ser- vices, free registration for the bank’s online banking platform combined with a waiver of the annual fee for the first year of use, and free registration for Paymaster the Bank’s bulk payments platform and a waiver of the fee for the first month of use and a travel insurance for overseas travels.

Commercial Bank’s SME Credit Cards will also be eligible to Mastercard sponsored international and domestic offers exclusive to that category of cards and will be eligible to earn higher ComBank Max Loyalty points at the rate of one point for every 400 rupees spent via the card, the Bank said.