ComBank Launches LankaPay Cards in Sri Lanka



(L–R): Koya Sakuma, Executive Vice President of JCB International; Kenneth Zilwa, Chairman, LankaPay; Professor Ananda Jayawardane, Chairman, Commercial Bank; Sanath Manatunge, MD/CEO, Commercial Bank and Channa de Silva, GM/CEO, LankaPay.

Commercial Bank collaborated with LankaPay to launch a national credit and debit card with international acceptance.

This National Card Scheme is an initiative implemented by LankaPay in partnership JCB International. This is the first launch of LankaPay Credit Cards in Sri Lanka.

All domestic transactions via LankaPay cards are routed locally and when the cards are used overseas the transactions are routed via the JCB International network. This initiative will ensure that no foreign exchange outflow takes place for any local card transaction, which could potentially save the country a considerable amount of foreign exchange, the Bank said.

LankaPay cards issued in Sri Lanka by Commercial Bank will feature dual interface functionality, enabling both contact and contactless transactions at point-of-sale terminals connected to the LankaPay payment network. The cards can also be used

at all automated teller machines (ATMs) linked to the LankaPay platform and over 42,000 merchant points island-wide. The card will enable Sri Lankans to enjoy JCB's global merchant network comprising of more than 41 million acceptance locations. The Bank will issue LankaPay branded credit cards in the Platinum, Gold and Classic tiers while the debit cards will be in the Platinum and Classic tiers. The debit card will be the first dual interface card in the country where the user can perform both contactless and contact-enabled transactions at any Point of Sale (POS) device.

Sanath Manatunge, MD/CEO, Commercial Bank said: "We are delighted to offer LankaPay credit and debit cards under National Card Scheme with local and global acceptance and support a national initiative which is more pertinent now than ever before. Commercial Bank has been associated with JCB for several years and was one of the first banks in Sri Lanka to acquire both LankaPay Cards and JCB cards under the National Card Scheme. JCB cards have also been accepted at our ATMs for the past four years. We believe that this partnership will further strengthen our relationship with JCB while supporting the national economy at a critical time."

Channa de Silva, General Manager and Chief Executive Officer, LankaPay s aid: "The launch of ComBank LankaPay cards in Sri Lanka is a giant leap in furtherance of our quest to empower every Sri Lankan with faster, convenient, secure and affordable payment solutions, thereby creating financially inclusivity. LankaPay is committed to bring best-of-breed solutions to Sri Lanka's national payment infrastructure and has been at the forefront in revolutionizing the country's banking and financial services sector by keeping the elements 'innovation' and 'convenience' at its core. We are delighted to have Commercial Bank aboard to issue LankaPay Credit/Debit cards, which will no doubt give a fresh impetus to this initiative of national significance."

Koya Sakuma, Executive Vice President, JCB said: "JCB has been the leading credit card company in Japan for 50 years and a global payment brand for 30 years. We provide an unparalleled experience for our partners and their customers. Our flexible approach with our partners allows us to exceed expectations, which in turn, helps customers achieve their aspirations. We are excited to have partnered with LankaPay to issue the first ever LankaPay Credit Card under the national card scheme together with Commercial Bank. We are proud to be a partner in this monumental venture.