

# **ComBank launches Sri Lanka's first Teen Digital Bank account 'Flash FAM'**

The Commercial Bank of Ceylon has launched 'Flash FAM' – a first in Sri Lanka – as an extension of the Bank's award-winning 'Flash' Digital Bank Account app, encouraging parents to foster financial independence and responsible money management skills in their children.

This exciting new feature enables children aged 10 to 17 to use 'Flash FAM,' for their daily transactions and savings once a parent, also a Flash Account user, has registered and created a separate login via their main Flash account.

After 'Flash FAM' has been activated via a simple verification process, the child will receive login details to their registered mobile number and email. After that can commence using the app, the Bank said.

With the 'Flash FAM' account, teenagers can perform various banking transactions such as checking their account balance, requesting money for an emergency from a parent or guardian, transferring funds, and making payments, including LankaQR payments. The 'Flash FAM' Teen Digital account also comes with a debit card that can be used for online purchases and cash withdrawals at ATMs.

Designed to kickstart the digital financial journey of children with their app and card, 'Flash FAM' provides financial freedom to younger customers and allows them to learn skills such as earning, saving, and spending responsibly, the Bank said. 'Flash FAM' users can migrate to their own 'ComBank Flash' accounts after their 18<sup>th</sup> birthday, with an automatic conversion implemented by the Bank.

Pradeep Banduwansa, Assistant General Manager, Digital Banking Commercial Bank, said: "It is becoming increasingly important to create familiarity with digital access to financial services and to instill financial responsibility from a young age. The launch of 'Flash FAM' is a response to this need, giving children a taste of the future through a user-friendly digital platform under the guidance of their parents. This also enables children to begin their financial journey with the country's biggest

private sector bank.”



*S. Prabagar, Chief Operating Officer, Commercial Bank; Sanath Manatunge, Managing Director/CEO; Pradeep Banduwansa, AGM Digital Banking; and Sumudu Gunawardhana, Chief Information Officer at the launch of Flash Fam.*



*Some of the participants with representatives of the senior and corporate management of the Bank.*