ComBank Partners With IT Titan HCL Technologies

Sanath Manatunge, Chief Operating Officer, Commercial Bank (centre) and Thothathri Vaikuntam, Resident Director, HCL Technologies Lanka exchange the agreement in the presence of Muthu Shankar Sivasubbu, Manager – Corporate, HCL Technologies Lanka (extreme left); Dilan S Perera, General Manager – Operations (second left); Sandra Walgama, Deputy General Manager – Personal Banking, Commercial Bank (third from right), Hasrath Munasinghe, Deputy General Manager – Marketing, Commercial Bank (second right); and Dushmantha Jayasuriya, Senior Manager – Retail Products Department, Commercial Bank.

Commercial Bank has partnered with HCL Technologies Sri Lanka, the regional arm of the multinational IT giant, to offer education loans with low interest rates to the latter's trainees and employees.

The Bank's special loan scheme will finance the bond fee of the Early Career Training Program (ECTP) offered to new recruits by HCL Technologies and the course fee for subsequent higher education offered via partner universities.

The Bank said that it will lend to ECTP candidates and provide education loans for higher studies up to two million rupees under this program.

Hasrath Munasinghe, the Deputy General Manager of Marketing, ComBank, stated, "Supporting the advancement of IT education and building the IT knowledge base of Sri Lanka has always been one of the principal areas of emphasis in Commercial Bank's commitments to the country."

Adding further, he said, “We are delighted to support HCL Technologies from the inception of the company’s Sri Lanka operations because it will pro- vide many opportunities for Sri Lankan IT professionals and students to progress in this sphere with a global giant.”

The special loans envisaged under this partnership will be available for advanced-level qualified candidates, undergraduates, graduates as well as software engineers in training and employment at the HCL Technologies Lanka, as per the Memorandum of Understanding (MoU) entered into by the two organizations.

Candidates following the ECTP at HCL who are eligible to apply for Commercial Bank’s special loans are to be absorbed by HCL Technologies after they complete training under the agreement.

Commercial Bank also said that students in this segment are entitled for a concessionary loan repayment plan during the training period on the basis that repayment of the loan will begin once they are employed.