

Commercial Bank Declared Sri Lanka's 'Bank Of The Year' By 'The Banker'

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The Commercial Bank of Ceylon has been adjudged Sri Lanka's 'Bank of the Year' by the

prestigious UK-based 'The Banker' Magazine, in yet another international affirmation of its status as Sri Lanka's best bank.

This latest accolade caps a remarkable year for the Commercial Bank, during which it made a spectacular entry into the world's top 1,000 banks and received its 13th 'Best Bank' award from Global Finance and Best Bank awards from 'Finance Asia,' 'Euromoney' and 'Trade Finance' magazines. The Bank swept the board, by winning all major 'Country Awards' given to banks in Sri Lanka in 2011.

This is the eighth Bank of the Year award presented to Commercial Bank by 'The Banker.' Considered the 'Oscar' of the international banking industry, the award is decided on the strength of strong performance in diverse key indicators. The comprehensive evaluation for the awards covers qualitative achievements, strategic initiatives, financial results, growth rates and performance data as well as other aspects such as technology and key strategic developments.

Also referred to as the 'Brackens,' after Brendan Bracken, the founding editor of 'The Banker' in 1926 and Chairman of the 'Financial Times' from 1945 to 1958, the Bank of the Year award saw competition from banks in 147 countries this year.

The award was received by Amitha Gooneratne, Managing Director - Commercial Bank, recently at an event held in the UK amidst a gathering of VIP guests consisting of the top professionals in the international banking industry.

"As always, accolades of this nature are a tribute to the entire team of Commercial Bank, and are a re-affirmation of the value of focusing on best practices and banking fundamentals," Gooneratne said.