

DFCC Bank Collaborates with Mastercard



L-R: Chrishan Jayamanne, Manager Merchant Acquiring, DFCC Bank; Aasiri Iddamalgoda – Senior Vice President Retail Banking & SME, DFCC Bank; Sandun Hapugoda, Country Manager Sri Lanka and Maldives, Mastercard; Denver Lewis, Vice President/ Head of Card Centre, DFCC Bank; and Gemunu Gunasumana, Assistant Vice President Card Operations, DFCC Bank.

DFCC Bank announced the implementation of Mastercard into its Payment Gateway to empower customers to sell goods and services online and receive payments electronically.

Implementing the Mastercard Payment Gateway is yet another milestone in the Bank's journey of digital service enablement.

This service will be available for micro, small, medium, and large businesses that price their products with varied values, giving them the potential to grow and contribute to the digital economy.

Mastercard Payment Gateway will enable the acceptance of payments through platforms in which micro-businesses trans-act regularly. It will allow the Bank to customize the service offerings to each business, making it conveniently accessible while also tightly managing inherent risks.

Aasiri Iddamalgoda, Senior Vice President – Retail Banking and SME at DFCC Bank, said, "As the Bank for Everyone, we understand that there is a crucial need for reliable and secure digital payment infrastructure with a wide range of payment options. It is with pleasure that we enter into this collaboration with Mastercard Payment Gateway services, one of the most popular payment processors, to empower our merchant network to enable eCommerce services. We believe this will add convenience for customers, industry partners, and merchants, and help to expand business opportunities and extend access to products and services across Sri Lanka."

Through this collaboration, the DFCC Bank aims to increase acceptance by partnering with service providers and penetrating emerging market segments.

Sandun Hapugoda, Country Manager, Sri Lanka, and the Maldives Mastercard, added, "We are delighted to collaborate with DFCC Bank, which aims to enable merchants to accept payments online where their customers are and benefit from the reach and security to compete in the new world of digital payments. At Mastercard, our focus is always to bring best-in-class solutions and payment methods that offer consumers a seamless, secure, and frictionless checkout experience."

The newly implemented Mastercard Payment Gateway has state-of-the-art advanced APIs, which provide seamless integration with eCommerce

websites or mobile applications. One of the key features is the 'simplified commerce' service, which allows a merchant website or account integration with Mastercard Payment Gateway seamlessly and securely. This feature helps micro, small, and medium businesses reduce their operating costs and concentrate on what matters to their business. It supports the latest 3D secure payments, 3DS 2.0 (EMV 3DS) solutions, which promotes frictionless consumer authentication, enabling cardholders to authenticate themselves with their card issuer when transacting online.

The additional security layer helps prevent unauthorized transactions and protects the business from exposure to fraud. The service supports various popular plug-ins such as WooCommerce, OpenCart, Prestashop, Magento, and other tokenization solutions for recurring payments.

Mastercard Payment Gateway comes with the latest technologies in an innovative space where Android Point of Sale (PoS) machines can be connected to accept face-to-face payments.

DFCC Bank was ranked amongst Business Today's Top 40 Corporates in Sri Lanka.