DFCC Bank Introduces IConnect Facilities

Adopting cutting-edge technology, DFCC Bank introduced the Common Electronic Fund Transfer System (CEFTS) payments facility through itspayments and cash management online platform for corporate clients, DFCC Bank iConnect.

The DFCC Bank’s CEFT payments enable swift and secure real-time fund transfers, which allows customers to perform faster domestic interbank transactions at their convenience.

Developed using state-of the-art technology, the innovative DFCC iConnect platform provides high-quality payables and receivables solutions in the industry, catering to a range of institutional clients. Providing an extremely secure platform, DFCC iConnect allows its customers to route transactions via CEFTS at a click of a button, 24/7 and 365 days of the year.

Sheron Mendis, Assistant Vice President – Payments and Cash Management of the DFCC Bankelaborated, “DFCC iConnect delivers many advantages for corporate and SME clients, including the convenience of automating, controlling and streamlining their payments and settlement processes. The system’s wide range of payments services such as digital cheque signing, SLIPS, CEFTS, RTGS, salary payments with

automatic EPF settlements, utility bill payments, and foreign wire transfers through Telegraphic Transfers are some of the offerings extended to our customers. We are looking at enabling geographic freedom, access through local and international connectivity, extended cut-off times and ease of payment authorization of our corporate clients. DFCC iConnect's Financial Supply Chain Management System provides a supply chain financing platform that facilitates end-to-end solutions for both dealers and suppliers. Additionally, DFCC iConnect provides services such as Digital Deposit Accounts for automatic pay, or identification through tailor-made collection solutions and a suite of innovative services for clients to manage their daily accounts receivables."

Providing an overall omni channel experience, DFCC iConnect empowers the Bank's corporate clients with access to their account transaction information from any location.

With enhanced security features, this fully integrated financial solution platform enables customers to real-time viewing of bank balances, carrying out local or cross-border fund transfers, as well as choosing from among the best solutions for collections.