

# Envisioning The Future Of Banking Convenience

Tilan Wijeyesekera, Deputy General Manager - Retail Banking, Seylan Bank discussing the evolving trends in banking that enhances customer experience stated that, while the rise of FinTech's and innovative technology has propelled banking convenience to the next level, Seylan Bank believes that banks who provide tailored customer convenience along with human support are likely to thrive in the future.

Elaborating, Wijeyesekera said, "In Sri Lanka, there is a tech savvy group able to grasp the evolving innovations into their life, whilst the other is not as familiar with the latest technology and are dependent on legacy systems to fulfil their daily banking needs. Seylan Bank is strongly focused on enabling convenience to both of these segments by constantly embracing new technology to offer the latest banking facilities to the new age customers as well as implementing innovative techniques to make traditional banking more efficient and user friendly for the non tech savvy consumers." Envisioning the future of banking convenience Tilan Wijeyesekera, Deputy General Manager-Retail Banking, Seylan Bank.

He explained that disruptive technology was enabling customers to engage with their banks through multiple touch-points to carry out various lifestyle and financial related transactions, including the emergence of diverse financial lifestyle services, facilitating customer transactions in basic commerce in the form of shopping online or booking an overseas trip to channeling and paying for doctors' appointments.

"Understanding this rapid transformation, we developed our medium to long term digital banking road map and have taken swift measures to improve our digital banking propositions, thus enabling our consumers to be able to interact with the bank through any channel they choose, such as the web, mobile, other combined physical and digital touch points including CDM's and social media platforms," Wijeyesekera added. Explaining the key challenges in the digital banking space, Wijeyesekera said that "One major element that is paramount when it comes to digital banking is security. At Seylan, our IT and digital banking team, strive to come up with innovative solutions that will further improve our

customers' User Experience and e-banking platforms, whilst ensuring the highest level of security with practical multi-factor authentication. While we continue to have SMS banking for customers who do not use smartphones, the future of banking heavily relies on smartphones and we are taking every step towards optimizing our mobile platforms towards this end. However, for customers who are more comfortable in working on larger screens we offer a state of the art Internet Banking facility, where ease of use, security and offerings are continuously being enhanced."

"Another important overhaul that we did was introducing automated workflows to our retail credit approvals where the retail teams are able to process operations online. As a result, we have been able to reduce turnaround times for customers and was able to further add value to our product propositions through centralization of housing loans and developing propositions for personal loans and instant cards. Towards offering the best services to our Corporate and SMEs, we have further enhanced our IPG propositions to enable them to carry out superior payment solutions. We have also made great strides to achieve leadership positions in market on channels such as MPOS, whilst consolidating our position in the broader POS business with a new proposition which will be launched in the next few months along with QR based payment methods."



*Tilan Wijeyesekera, Deputy General  
Manager-Retail Banking, Seylan Bank.*