Flash Digital Bank Account Named Digital Banking Initiative Of The Year

‘Flash’ – the Digital Bank account p owere d by Commercial Bank, has been presented the award for the ‘Digital Banking Initiative of the Year’ in Sri Lanka at the 2021 Asian Banking and Finance (ABF) Awards under the ‘Retail Banking Awards Supporting Projects’ category. The award was bestowed in recognition of recent innovations to improve and develop the ground-breaking Flash Account, enabling customers to enjoy a complete suite of financial services and wealth management tools in one seamless application. In 2020, ComBank Flash was upgraded with features including: ‘Save t he Environment’ that promotes an understanding of the social c a rb on fo ot pr i nt of consumption by assessing each transaction a user carries out via the app using a carbon footprint calculator integrated with the UN-approved Environment Impact Index for financial transactions. The ‘Advanced Budgeting’ tab functions as a personal financial management tool that enables spending tracking with the detailed categorization of expenses.

The app was equipped with a Quick Response Payment module that enables users to scan a LANKAQR code of any merchant to make payments directly from their accounts to the merchant for purchases.

Improvements to the ComBank Flash app includes the integration with the Pick Me app QR, the introduction of Flash e-Statements with payment and receipts facility, detailed e-Receipts for Flash transactions with the option to share via email and WhatsApp; introduction of ‘JustPay’, which enables customers to add any bank account to top up Flash and make payments; and the addition of ‘My Payees’ and

‘My Billers’ functions in the homepage menu with recent payee and biller templates. The Bank also launched a new website for Flash – flashbank. lk. The app was also equipped with a ‘Flash Finance SPACE’ function that generates credit cards, personal loans, home loans, leasing , and education loan requests.