

HNB and HNB Assurance Launches StudyGuard Package

Posted on



Sanjay Wijemanne, Deputy General Manager- Retail and SME Banking, HNB (second from right), exchanging the MoU with Lasitha Wimalaratne, Chief Executive Officer, HNB Assurance, in the presence of Supun Dias, Assistant General Manager - Network Management and Business Development, HNB (far left) and Sanesh Fernando, General Manager/Chief Business Officer - Partnerships, HNB Assurance (far right)

HNB launched the StudyGuard Financial and Protection Package. This personal loan package launched in collaboration with HNB Assurance is designed to pay school fees for children in semi-government, private, and international schools. Sanjay Wijemanne, DGM - Retail and SME Banking, HNB; Lasitha Wimalaratne, Assurance CEO, HNB and dignitaries from international and private schools across the island, including, Dr. Harsha Alles, Chairman Gateway Group; Anitra Perera, MD/Coordinating Principal, Alethea International

School; Triizvy Marikkar, Principal, Zahira College; Sandya Hewage, Principal, Oasis International were present at the ceremony.

“Education is one of the most fundamental pathways to progress. However, given the current economic climate, we have seen that more parents require support to fund their children’s educational journey. With this in mind, we launched the StudyGuard Package to benefit parents and the schools, who will not face any issues collecting fees. Parents can avoid paying a lump sum payment for each term and have the option of funding more than one child. Alternatively, schools also have an assurance of cash flow to enhance their current income,” Sanjay Wijemanne, DGM – Retail and SME Banking, HNB, said.

The facility enables the bank to make an upfront payment of up to five million rupees without guarantors, which can be extended to a maximum of 15 million rupees, directly to the school on behalf of the parents at the beginning of each academic year and does not need guarantors. HNB Assurance introduced the StudyGuard Protection Package, which ensures the child’s school fees are paid during their schooling career in the unfortunate event of a parent, caretaker, or guardian’s demise, critical illness, or total disability.

“We are delighted to partner with schools across the island to provide parents with a convenient and hassle-free method of paying school fees. Parents can avoid paying a lump-sum payment for each term and have the option of funding more than one child. Alternatively, schools also have an assurance of cash flow to enhance their current income,” Lasitha Wimalaratne, Assurance CEO, HNB, said.



The HNB and HNB Assurance teams.