

HNB Partners With CIC And Hayleys Towards Agricultural And Economic Development Of Rural Sri Lanka



Hatton National Bank has been actively involved in rural development during the last four decades, providing financial services focusing on a agriculture, agri-

processing, animal husbandry, fisheries, trading and other self employment projects.

The Bank’s wide network of customer centres especially in the outstations have disbursed over Rs 25 billion in agri rural sector loans and the current outstanding is over Rs 5 billion. To reinforce its commitment the bank has currently deployed more than 130 field officers including microfinance/agricultural experts to assist the rural sector banking operations, says Chandula Abeywickrema, Deputy General Manager, Marketing and Retail Banking, HNB.

As a part of its innovative initiatives to develop the rural economy in Sri Lanka HNB has selected two major corporate partners i.e M/s Chemical industries (Colombo) and Hayleys who have established household names among communities in the rural sector to build and strengthen new linkages with these communities. An agreement was signed ceremonially in launching the Corporate Partner Programme for Rural Agricultural and Economic Devlopement in the country.

This programme envisages that the coporate partners CIC and Hayleys will identify prospective farmers, entrepreneurs who are eligible to be linked with the company’s outgrower network in sectors such as paddy, livestock, fisheries, fruit and vegetables etc., supply agri input and advisory services, assist in agro technologies and implement buy back agreements with farmers to purchase their produce. The bank in turn will focus on providing financial assistance by promoting credit and drive the approach of building financial literacy, technical know-how among the rural farmer community through its branch managers, agricultural officers and micro finance officers serving the rural areas.

To successfully implement this corporate partnership programme HNB, CIC and Hayleys will combine its expertise on improving the living standards, knowledge and skills of rural farmers in agriculture, assist in improving the primary and secondary education in rural areas, develop a strong out grower network for agri produce, formulate an agricultural credit programme to facilitate the entrepreneurs, generate new employment opportunities in the agricultural sector and related fields, create awareness for entrepreneurs to move towards new technology, techniques and market opportunities, provide opportunities to entrepreneurs to move from

subsistence level to commercial level and improve the productivity in the agricultural and related sectors. The concept behind this initiaitive is to offer a comprehensive package of services including financial assistance, technical know-how and marketing arrangements for the rural community which will significantly contribute towards developing Sri Lanka’s rural agricultural economy with a greater focus on tapping the latent talent of the people in the country in developing our agri-based economy.