People’s Bank and EDB Forge Strategic Alliance to Boost Sri Lanka’s Export Sector



Sujeewa Rajapakse exchanging the MoU with Kingsley Bernard, Chairman of the Sri Lanka Export Development Board in the presence of officials from People’s Bank and SLEDB.

The Sri Lanka Export Development Board (SLEDB) and People’s Bank have formed a strategic partnership by signing a Memorandum of Understanding (MOU).

This partnership aims to revitalize the country’s export landscape by identifying and supporting existing exporters, nurturing potential market entrants, and fostering economic growth through increased foreign exchange earnings and enhanced employment opportunities.

The MoU was signed by Sujeewa Rajapakse, Chairman, People’s Bank; Clive Fonseka, CEO/GM, People’s Bank; and Kingsley Bernard, Chairman of Sri Lanka Export Development Board. Also present were Anoma Premathilaka, Acting

Additional Director General – Development; Sepalika Jayawardhana, Director – Regional Development; Sanjeewa Rathnasekara, Director – Trade Facilitation & Trade Information Division at SLEDB and representing People's Bank were Wickrama Narayana, Deputy General Manager of Enterprise Banking; Nalin Pathiranage, Deputy General Manager of Channel Management; Thushari Hewawasam, Deputy General Manager of International Bank- ing. Under this partnership, People's Bank will offer financial advisory services, funding facilities, and trade finance options to enhance the export capabilities of existing exporters, nurture potential new entrants, and elevate indirect ex- porters to direct export status.

This alliance aims to develop Small and Medium Scale Enterprises (SMEs) and integrate them into the global export market, aligning with the Government of Sri Lanka's economic objectives.

People's Bank has established Export Sector Specific SME Hubs (Export Hubs) across five strategic branches.

The collaboration will also focus on educational initiatives for People's Bank staff, ensuring they are well-equipped to advise customers on export market requirements and opportunities.

The Sri Lanka Export Development Board will contribute its expertise by identifying global market opportunities and facilitating the necessary prerequisites for promoting exports from Sri Lanka.

Sujeewa Rajapakse emphasized that People's Bank, as a leading state bank, is firmly committed to enhancing the country's export income by empowering SME entrepreneurs in alignment with the government's economic policies.

The collaboration with EDB exemplifies the bank's dedication to fostering greater synergies to support this initiative.

Dr. Kingsley highlighted that adopting an export-led investment approach is crucial for fostering economic stability and growth in the country. The partnership with People's Bank, which boasts the largest customer base in the country, significantly fortifies efforts to diversify and expand Sri Lanka's export capabilities.