

# People's Bank Becomes the First Bank to Issue and Acquire LankaPay Debit Card

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*Sujeewa Rajapakse, Chairman of People's Bank presented First People's LankaPay debit card to the Chairman of the University Grants Commission of Sri Lanka, Senior Professor Sampath Amaratunge in the presence of other People's Bank officials and Lanka Pay officials.*

People's Bank partnered with LankaPay to issue debit cards under the National Card Scheme. Increased usage of these cards would bring down the current merchant commission of around 3-3.5 percent to a much lower one percent, making card transactions more affordable, especially to SME merchants. People's LankaPay Debit cards have dual functionality, with a stored value element and the debit card feature within the same card.

Partnering with the Central Bank, Ministry of Transport, National Transport Commission, Sri Lanka Transport Board, and LankaPay, People's Bank has started a pilot project in the Southern expressway to issue transit cards.

Sujeewa Rajapakse, Chairman, People's Bank said, "As a nation-minded entity; we are delighted to be a part of this national initiative, which saves valuable foreign exchange for the country in this hour of need. As the leader in introducing cutting-edge technology to the nation, we are confident that this solution will pave the way for many more futuristic value additions in the near future".

Clive Fonseka, Acting CEO/ GM said, "This is yet another perfect example of how modern

technology can be used to offer viable and practical solutions that provide true value to the general public. Such achievements further re-affirms the Bank's objective of becoming the country's leader in the use of technology for the benefit of everyone."

Sujeewa Rajapakse, the Chairman of People's Bank, presented the first People's LankaPay debit card to the Chairman of UGC of Sri Lanka, Senior Professor Sampath Amaratunge. Also present was Dr. Kenneth De Zilwa, the Chairman of LankaClear; Clive Fonseka, Acting CEO/GM, People's Bank; Vasantha Alwis, Director, Payments and Settlements Dept of CBSL; Channa De Silva, GM/CEO of LankaClear; Lakshman Liyanage, Consultant to JCB International (for Sri Lanka); Nilmini Premalal, DGM (Payment, Process Management & Quality Assurance) of People's Bank; Dhammika Dasa, CIO; Nalaka Wijayawardana, Head of Marketing; Jayanath Dias, Head of Cards; Prasad Marasinghe, Chief Manager - Cards & Chalani Senanayake, Manager of Cards Business.