

People's Bank celebrates 64 Years of Excellence in serving Sri Lanka

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Prof. Narada Fernando Chairman, People's Bank and Clive Fonseka, CEO/GM, People's Bank.

People's Bank celebrated its 64th anniversary in July, having transformed access to banking services and championed financial inclusion nationwide. Today, it continues this legacy with advanced digital banking solutions that reach remote communities.

People's Bank, with assets over three trillion rupees, is a national leader in Sri Lanka, significantly aiding socioeconomic development. Its customer-centric approach offers diverse financial solutions through innovative digital platforms.

People's Bank operates 751 branches and Service Centers, supported by over 7,600 staff. With more than 300 Self Banking Units (SBUs), customers can access services 24/7. The bank serves over 15.2 million customers, making it the largest among Sri Lanka's commercial banks.

People's Bank was established under Act No. 29 of 1961 to uplift the cooperative sector, rural banking, and communities. Founded by Minister T.B. Ilangaratne under Prime Minister Sirimavo Bandaranaike, the Bank's first Chairman, Vincent Subasinghe, improved access to financial services by introducing Sinhala and Tamil in banking. People's Bank was the first to offer a variety of public savings products, including children's savings and women's accounts. It also pioneered pawning services in 1961, enhancing security and interest rates, which revitalized the savings culture. The Bank provides specialized accounts and loans that support diverse demographics and industries, aiming to improve quality of life and foster sustainable businesses.

Beyond traditional banking, it plays a key role in national development, supporting exports, education, healthcare, and infrastructure. Collaborating with over 900 global financial institutions, People's Bank facilitates international trade through Letters of Credit and guarantees, enhancing Sri Lanka's global presence. Since 2015, People's Bank has undergone a digital transformation, launching innovative services such as digital accounts, a mobile banking app, and a digital wallet. Today, it serves over 3.6 million digital customers, with more than 80 percent of transactions processed digitally.

The Bank introduced 'People's Zen,' an intelligent chatbot for 24/7 customer support, and emphasizes digital literacy through social media. Committed to community development, the Bank's CSR program, Mahajana Mehewara, focuses on education, healthcare, and sustainability. People's Bank has received numerous local and international accolades for its excellence, including awards from the Best Management Practices Company Awards 2025 and recognition by Euromoney and Asian Banker.

As it celebrates 64 years of service, People's Bank continues to prioritize innovation and customer service, contributing to inclusive economic growth.