

# People's Bank Celebrates its 61st Anniversary

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*Sujeewa Rajapakse, Chairman, People's Bank and Ranjith Kodituwakku, Chief Executive Officer/ General Manager, People's Bank.*

The Bank has played a pivotal role in driving the national socio- economic development since inception, thus earning the reputation as the pride of the nation. People's Bank was established with the aim of uplifting the co-operative business and rural banking systems.

In an era when banking services were limited to English speaking upper echelons of the society, it was People's Bank that changed that phenomenon by commencing to

conduct its operations in Sinhala and Tamil. Right from the inception, the Bank started working towards its mission to serve the masses. People's Bank has introduced many firsts to the country such as agriculture loans, Pawning, SME loans, Women's Savings Accounts and Children's Savings Accounts to name few.

People's Bank is one of Sri Lanka's largest financial institutions, boasting over three trillion rupees in assets. While the Bank initially focused on rural sectors and cooperative movements, since then People's Bank has evolved to cater to a wide range of customer segments including Retail, High Net Worth, Micro & SME and Corporate.

People's Bank has made significant contributions to the socio-economic progress of the country. During the past 61 years the bank has provided financial assistance in the areas of exports, education, health, expressways, roads, tourism and infrastructure. In addition, People's Bank works successfully with over 900 banks worldwide to facilitate import and export trades by issuing Letters of Credit to private and State-owned enterprises. This function is invaluable to sustain normal lives of general public as it enables importation of essential items.