

People’s Bank partners with Toyota Lanka to launch an Auto Loan Facility



A Memorandum of Understanding (MoU) was exchanged between representatives

from Toyota Lanka and People’s Bank.

People’s Bank has partnered with Toyota Lanka to launch an Auto Loan Facility, providing Sri Lankans with an enhanced opportunity to realize their dream of owning a vehicle.

The Memorandum of Understanding (MoU) for this partnership was signed. Clive Fonseka, CEO/GM, attended the event at People’s Bank, together with Wickrama Narayana, DGM – SME, Development and Micro Finance, Aruni Liyanagunawardana, DGM – Retail Banking and Overseas Customer Services, and other officials. Representing Toyota Lanka were Naotaka Takeda, Head/Project Manager (Value Chain and Mobility Solutions); Mathisha Samaranayake, COO; Gayan Karunarathne, CFO; Demetrious Perera, Chief Human Resource Officer; Ravi Opatha, GM – Sales; Vipul Bandara, GM – Auto Value Enhancement; and Suren De Silva, Deputy Manager – Core Marketing Division.

This initiative introduces a dedicated loan facility for the purchase of brand-new vehicles, representing a significant step forward in both retail banking and automobile financing. For many Sri Lankans, owning a vehicle is a lifelong dream. People’s Bank Auto Loan offers a flexible financing solution with monthly installments starting at 1,499 rupees per 100,000 rupees over five years and up to 30 percent capital deferment. After five years, the deferred amount can be settled in full or converted into a new loan for added flexibility. This loan features competitive interest rates, no early settlement fees, and discounts on Letter of Credit (LC) openings for vehicle imports, making it a valuable option for both new and pre-owned vehicle ownership.