People’s Bank Spearheads a Digital Revolution



As part of its comprehensive digitalization strategy, People’s Bank has introduced a range of innovative solutions focused on enhancing accessibility and convenience

for customers nationwide.

An example of this is the “People’s Wiz” Account Opening system, which has revolutionized digital on- boarding and made People’s Bank the first in the region to offer real-time digital customer onboarding. This platform allows customers to instantly open accounts at any branch, while also providing value-added features such as mobile app registration, SMS alert activation, e-statement access, debit card enrollment, and cardless cash withdrawals. “People’s eZE Accounts,” enables virtual account opening through E-KYC and V-KYC processes, seamlessly integrated in real-time with the Department for Registration of Persons, eliminating the need for physical visits to bank branches.

Further extending the capabilities of virtual account opening, the bank has introduced “People’s eZE Credit,” allowing customers to apply for personal loans online via the People’s Bank corporate website, without the need for in-person visits. Moreover, the Retail Loan Origination System (RLOS) facilitates rapid processing of personal loans, significantly improving client satisfaction by reducing wait times. Similarly, the Corporate Loan Origination System (CLOS) has been tailored to efficiently structure and disburse business loans.

The People’s Wave Mobile app has garnered a significant user base, with over 2.3 million registered users, positioning it as a leading digital banking platform in Sri Lanka. Offering a wide array of over 50 banking features, the app has played a pivotal role in promoting financial inclusivity, with more than 80 percent of its users located outside the Western Province. In a bid to further advance the digital payment landscape, the People’s Pay Wallet App and People’s Pay-Merchant Module have been instrumental in driving cashless transactions. These platforms support multiple QR standards, including LankaQR, Visa QR, and UPI QR, ensuring widespread compatibility and robust security measures.

Notably, People’s Bank extends its digital banking solutions to business users through its WYN Mobile app and People’s Web Corporate internet banking, catering to corporate clients by providing remote banking services, and ensuring operational efficiency and security.

Sujeewa Rajapakse, Chairman of People’s Bank, emphasized the bank’s commitment to digital initiatives, stating, “In alignment with the government’s efforts to leverage digital technology for enhanced financial inclusivity and economic prosperity, we are dedicated to establishing ourselves as the foremost

leader in digital banking in Sri Lanka.”

Clive Fonseka, CEO/GM of People’s Bank, highlighted the transformative impact of digital technologies on accessibility and convenience for Sri Lankan consumers, as well as the internal opera- tional efficiencies that have allowed the bank to extend benefits to customers and the nation as a whole.

The introduction of People’s Zen, an advanced chatbot service, exemplifies People’s Bank’s dedication to customer service, offering 24/7 support and enabling customers to seamlessly conduct transactions and receive assistance. People’s Bank harnesses social media platforms to enhance digital literacy among consumers through educational content, including videos, articles, and collaborations with influencers.