Sampath Bank as Preferred Cash Management Partner

Sampath Bank had registered strong growth in demand for its Cash Management Solutions (CMS) from businesses across the island during 2021 and is showing steady growth. Leading enterprises of all sizes from a wide range of industries, including Automobile Spare Parts, Banking and Finance, Consumer Electronics, Courier and Transportation Services, Education (Schools and Higher Education Institutions), Fast Moving Consumer Goods (FMCG) (Manufacturing and Distribution), Hospitality (Food and Beverage Service), Information Technology, Telecommunications, Healthcare, and Insurance have chosen Sampath Bank as their preferred cash management partner.

This demand is primarily driven by the appeal of Sampath Bank's robust cash management portfolio, which offers services such as Cash and Cheque Collection, Cheque Printing and Distribution, Investment Portfolio Management, Business Debit Cards, Data Validation, Reconciliation Services, Integration to customer ERPs and Sweeping and Pooling of Funds.

Sampath Bank's commitment to bringing these services together and their mastery in building tailor-made solutions to address the client's unique requirements. Being developed in-house by the Bank's highly skilled IT team, these customized solutions can easily be adapted to suit businesses of all sizes and integrated into their existing systems.

This is perfectly illustrated by the customer validation capabilities offered by the Bank to its cash management clients. With this service, customers or business partners making payments to the client through Sampath Bank's systems can input the organization's own predefined reference numbers or codes, such as customer ID and location codes, recognized by its finance systems. This goes a long way in simplifying the accounting and reconciliation processes at the client's end. Sampath Bank enables clients to stipulate specific amounts for each type of transaction to minimize human error and ensure that the correct amount is deposited every time. The significance of these added capabilities can be easily understood by looking at

the real-life case of an organization deploying these systems, such as a school. Parents will be able to key in their child’s student ID and pay the school fees through Sampath Bank’s systems without inputting the school’s account number or any other information. The school can specify the fee to be paid by each student and restrict deposits of any other values from being accepted. The system will recognize the unique IDs, access the fee information on the school’s database, accept deposits of the specified amounts from parents and notify the school’s finance systems when the payments have been made.

Moreover, Sampath Bank also offers Cash and Cheque collection as a part of its corporate cash management solutions, drastically simplifying the clients’ operations. It brings the bank’s service providers to the client’s doorstep for cash and cheque collection, eliminating any associated transport hassle and saving the client’s time. Once the service providers have completed the collection, the bank will credit these to the client’s account on the same day, ensuring their operational efficiency and smooth fund management.

Cheque Printing and Distribution allows clients to pre-print cheques and dividend warrants in bulk and fill in the necessary details when required. Sampath Bank is also hopeful that more features will be added to this service soon and assures that developments are underway in making it a fully- fledged solution. The cash management portfolio also offers business debit cards to clients who favor the smooth handling of daily business purchases and petty cash requirements, stamping out the inconvenience and risk of carrying around cash. Clients who use this service can make local purchases and opt in to make international payments depending on their preference.

Clients can also manage their investment portfolios, which allows them to make their idle cash generate returns through the bank’s collection of cash sweeping, cash pooling, and short-term money market in- vestment options.