

Sampath Bank Extends Partnership With Paycorp International



Evan Lau, Director, Bancstac.



Darsun Pathiranyake, Head of Card Centre, Sampath Bank.

Sampath Bank extended its strategic partnership with Paycorp International, a wholly-owned subsidiary of Bancstac. It provides Sampath Bank customers with the capability to accept online payments from American Express, Diners Club, and Discover Network Cardmembers through Paycorp International's Internet Payment Gateway (IPG). Sampath Bank customers can already accept Visa, Mastercard, and Union- Pay International online payments through the Sampath Payment Gateway. Sampath Bank enables its customers to access online payment transactions across these six major issuer networks with this partnership. To start accepting online payments for American Express, Diners Club, and Discover Network, Sampath Bank customers need to apply online for a merchant account with Paycorp International. Paycorp International independently approves all applications, and the feature is then automatically enabled for approved merchants. After that, merchants can conveniently access all their online payment transactions across six major issuer networks from the Paycorp International IPG merchant portal. Paycorp International's pioneering IPG is Payment Card Industry Data Security Standard (PCI DSS) Level 1 certified. It offers 3D secure certified payment verification (3DS) for added security and protection to businesses and consumers against fraud across all major credit card schemes. Traditionally, businesses in Sri Lanka had to integrate various payment gateways and technologies to process online payments for different groups of issuer networks. The partnership will simplify online payment transactions for businesses and government agencies across the island, giving a substantial boost to digital commerce. It supports the Bank's efforts to accelerate the acceptance, adoption,

and integration of innovative digital payment solutions in line with the Government and the Central Bank of Sri Lanka's efforts to implement new technologies to strengthen the payments and settlements infrastructure.

Darshin Pathinayake, Head of Card Center, Sampath Bank, said: "At Sampath Bank, we have always strived to leverage emerging technologies to deliver innovative solutions that transform Sri Lanka's financial services landscape and add more value to the nation. Empowering businesses with the necessary finances and the right solutions through every stage of their growth journey remains one of our key focus areas. We have continued to enable businesses to take their first steps into the world of digital commerce. We are excited to expand our partnership with Paycorp International to enhance our customers' payment acceptance capabilities. Sampath Bank business and government customers can now seamlessly accept payments from six of the world's major issuers, which will help drive sales and business growth. This is yet another innovative solution to have been developed through our longstanding partnership with Paycorp International. We invite businesses of all sizes to simplify the payments process on their e-commerce portals." Evan Lau, Director of Bancstac, said: "We are excited to strengthen our partnership with Sampath Bank and deliver our online payment acceptance capability for American Express, Diners Club, and Discover Network to Sampath Bank's customers. We are committed to a vision of modernizing Sri Lanka's digital payment economy by delivering frictionless payment experiences to businesses, government, and the community." Businesses can view their Sampath Payment Gateway transactions using the Paycorp International IPG merchant portal to generate consolidated transaction reports and submit requests to void or refund transactions.