# Sampath Bank Inks Partnership With SDB Bank




*Nanda Fernando, Managing Director, Sampath Bank (sixth from right), exchanges the partnership agreement with Thilak Piyadigama, Chief Executive Officer, SDB Bank (sixth from left) in the presence of (L - R): Rajitha Thoradeniya, Head of Branch Operations, SDB Bank; P K Enoka, AGM - Head of Treasury, SDB Bank; Saman Samarakoon, DGM - Technology and Operations, SDB Bank; Terrance Kumara, DGM – Chief Financial Officer, SDB Bank; Tamarika Rodrigo, DGM –Company Secretary, SDB Bank; Tharaka Ranwala, Senior DGM – Operations/ Group Chief Marketing Officer, Sampath Bank; Lasantha Senaratne, Company Secretary, Sampath Bank; Halin Hettigoda, Head of Deposit Mobilization, Sampath Bank; Janaka Jayawickrama, Senior Manager - NSC, Sampath Bank; and Tasmara de Silva, Fund Manager, Sampath Bank.*

Sampath Bank entered into a strategic partnership with SDB Bank. Customers of SDB can access Sampath Bank’s branch network and cash/cheque deposit kiosks, enabling greater convenience and accessibility to new services driving greater financial inclusion.

This partnership shows how the convergence of a licensed specialized bank and a licensed commercial bank can create synergies, in line with the Central Bank of Sri Lanka and the Government’s vision of consolidation within the banking industry. The agreement seeks to develop a long-term partnership between both banks and their customers, with Sampath Bank playing a secondary participant to SDB Bank for SLIPS and CEFTS Settlements as the first phase of the Cash Management Solution (CMS). As a genuinely progressive financial institution, Sampath Bank has always sought to form critical alliances that deliver value to Sri Lankans across the island and will seek to replicate this model across several industries and verticals. This agreement constitutes the backbone of the Bank’s long-term vision for its Cash Management f u n c t i o n , w h e r e b y optimization of processes will be driven, leading to gains to its bottom line.

The key merits of this partnership are that SDB Bank customers will now have access to Sampath Bank's branch network comprising 228 branches, including 13 super branches and 465 cash deposit kiosks. It allows them to carry out specific banking services such as cash/cheque depos- iting and loan repayments, among others. SDB Bank will benefit by offering its customers an entirely new portfolio of modern banking products and services, thus creating greater customer satisfaction and loyalty. At the same time, Sampath Bank will reach hitherto untapped customer markets, helping businesses and individuals in those areas grow.

Speaking about the partnership, Halin Hettigoda,Head of Deposit Mobiliza- tion, Sampath Bank, said, "We are very proud to enter into this historic agreement with SDB Bank. We congratulate them on the bold steps taken to create powerful operational synergies and an enhanced value proposition for their customers. Furthermore, the fact that they were so will- ing to partner with us, despite Sampath Bank being a larger operator, speaks volumes to the trust and confidence they have in us and the strength of our relationship."

Thilak Piyadigama, CEO, SDB Bank, said, "This extension of our long- standing relationship with Sampath Bank will offer several benefits to our customers, including centralization and improved management of payments and collections together with improving returns on liquidity. We are very excited about the potential of this innovative solution, which will allow us to take that next step of delivering higher value services to all customer segments while streamlining our processes for the convenience of our employees."

Through its total cash management solutions, Sampath Bank seeks to develop tailor made solutions that bring together the relevant elements of its cash management portfolio. This includes cash and cheque collection, cheque printing and distribution, invest- ment portfolio management, business debit cards, data validation, reconciliation services, integration to customer ERPs and sweeping and pooling of funds. This service helps customers around the island manage their cash flow more efficiently, reduce processing costs, save time and mitigate risk, thereby allowing business owners and managers to concentrate their efforts and resources on building core competencies and growing the business. Sampath Bank continues to transform itself into a technology driven financial services provider while keeping true to local traditions and values steadily.