

Sampath Bank Introduces Visa Corporate Fuel Card

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Sampath Visa Corporate Fuel Card.

Sampath Bank announced the Sampath Visa Corporate Fuel Card launch in prepaid card and credit card formats to empower businesses of all sizes to hassle-free with their fuel payments.

Businesses can offer this card to their employees to make cashless payments at any fuel station around the island. They can assign predefined transaction limits and impose restrictions on non-fuel transactions. The Sampath Visa Corporate Fuel Card allows cardholders to make contactless payments by simply tapping the card on the POS machine. The Bank waives off the joining fee and first-year annual fee on these cards and offers the tailor-made service at a nominal fuel surcharge.

Sampath Bank also provides free e-statements and SMS Alert facilities to help businesses keep track of each card transaction to a central administrative point. On the whole, this convenient and secure solution from Sampath Bank is set to simplify and streamline the monitoring and management of any business's fuel expenses.

The launch of this new cashless payment solution is part of the Bank's ongoing efforts to encourage businesses to increasingly adopt digitization for their daily

transactions, in line with the Government and the Central Bank of Sri Lanka's vision for the nation's payments landscape. It comes when employees of most companies are working remotely due to the global pandemic and will hence help businesses avoid unnecessary delays and disruptions to day-to-day operations.

"Traditionally, fuel expenses have involved dealing with cash, fuel allowance chits, and fuel station bills. We are delighted to simplify the whole process with the introduction of the Sampath Visa Corporate Fuel Card. Businesses can now offer staff members individual fuel cards with predefined limits and restrictions to make payments at any fuel station around the island. They will be able to monitor every transaction in near real-time. This will also have a positive impact on their payments, bookkeeping, and reporting processes. We invite our business customers to avail themselves of the convenience and security offered by the Sampath Visa Corporate Fuel Card and gain greater control over their fuel expenses," said Darshin Pathinayake, Head of Card Center, Sampath Bank. "We remain committed to leveraging technology to develop and deliver market-relevant financial solutions that offer greater value to the nation."

Anthony Watson, Country Manager, Sri Lanka, and Maldives, Visa, said, "In line with our commitment to helping businesses digitize more processes, the corporate fuel card is an apt solution for them to manage fuel expenses. By choosing contactless card payments over cash at fuel stations, businesses make quicker payments and have visibility into their daily fuel expenses. We are delighted to partner with Sampath Bank to announce the launch of this new offering for businesses."