

Sampath Pubudu Upgrades Children's Savings Scheme with Gift Voucher



Tharaka Ranwala, Senior DGM -Digitalization, Deposit Mobilization and Marketing, Sampath Bank.

Sampath Bank announced a significant upgrade to its Pubudu Children's savings scheme, adding gift vouchers worth up to 50,000 rupees. Sampath Pubudu accounts are designed to provide positive reinforcement for long-term thinking and to inculcate responsible financial habits. Planned in partnership with Abans, Singer, and the Sarasavi Bookshop, the changes to Sampath Pubudu that were just announced take those incentives to a new level. A child's Sampath Pubudu account balance determines the value of the gift voucher you receive, redeemable at Abans, Singer, and Sarasavi Bookshop outlets island-wide. Customers can still start small with a modest initial balance of 500 rupees to receive the gift of a till, or get the gift of a school bag for maintaining an account balance of 10,000 rupees. From there on upward, the financial incentives increase sharply. Maintaining an account balance of 25,000 rupees earns your child a gift voucher valued at 2,000 rupees maintaining a balance of 50,000 rupees is good for a gift voucher of 3,000 rupees, and a balance

of 100,000 rupees gets your young investor a gift voucher worth 6,000 rupees. It gets even better: An account balance of 200,000 rupees means a voucher valued at 10,000 rupees, a balance of 300,000 rupees adds up to a voucher valued at 12,500 rupees, and a balance of 500,000 rupees will entitle your child to do some serious shopping at Abans, Singer or Sarasavi outlets with a voucher valued at 25,000 rupees. And if you maintain a balance of 1,000,000 rupees in your child's Sampath Pubudu account, they will get a voucher valued at a whopping 50,000 rupees.

“The idea behind the Sampath Pubudu savings accounts is to drive home a simple, powerful message that a child can understand: it pays to keep your money where it will grow safely and securely at attractive rates of interest,” said Tharaka Ranwala, Senior DGM – Digitalization, Deposit Mobilization and Marketing, Sampath Bank.

“This encourages disciplined financial behavior and teaches your child the value of acquiring responsible habits at an early age – the earlier, the better. Sampath Pubudu is based on the underlying principle of deferred gratification. It's an important life skill-acquiring the will- power to resist the temptation of a smaller reward now to receive a far greater reward later that has been the foundation of many a famous fortune.”