

Telebanking with Sampath Bank

“We are the pioneers in the field of electronic banking among the local private sector commercial banks here and the launching of our telebanking service is in keeping with this tradition”, says Kumar Weerasuriya, Sampath Bank’s Assistant General Manager, Operations and Marketing.

The bank’s telebanking facility was launched on August 24 this year to provide their customers with a more convenient way of transacting business.



Sampath Bank’s Assistant Marketing Manager, Susan Bandara detailed its advantages.

Today most customers especially busy businessmen want a quick and hassle-free way to carry on their day-to-day banking transactions and avoid the time spent in travelling. And telebanking is the easiest, quickest and by far the best, he says.

A customer could use both his mobile or landphone to avail himself of this service.

Among the many advantages of telebanking is that, a customer can transfer his account from one to another. For example, from a savings account to a current account or vice versa. Or he can request a transfer of funds to accounts at other banks, settle Master Card payments, order new cheque. books, stop payment of a cheque, inquire the status of a cheque paid/ unpaid, obtain his bank statements by fax or mail or even report the loss of a Sampath Electronic Teller (SET) card.

The bank’s efforts to make things convenient for its customers is so great that even the figures of the telebanking dialling number have been arranged in ascending order 345678, so that it would be easy for them to remember that number. The service is in both English and Sinhala.

Non-customers also have access to some of our facilities, like obtaining the current exchange or interest rates via our telebanking service, says Bandara.

He said at the time of launching this service, there were not many customers but “today the number has exceeded our expectations.”

Sampath Bank which launched its SET cards facility seven years ago, has currently 240,000 users and “we believe telebanking will be as successful”, said Bandara.

The bank was rated the best commercial bank in Sri Lanka for 1996 by *Asiamoney*.

Quoting from that magazine, Bandara said: “Sampath Bank is the most technologically advanced bank in Sri Lanka. Sampath’s sophisticated computer system enables deposits to be better utilised and funding costs to be held down. The bank has the lowest cost-to- income ratio among the local commercial banks at 49 percent. The bank is also strongly capitalised with a BIS ratio of 14.7 percent- comfortably exceeding the BIS risk-weighted capital ratio of 5 percent, enabling new loan growth to continue.”