

The Bank Of Ceylon Launched Export Circle



Bank of Ceylon (BOC), launched “BOC Export Circle” an export boosting effort in keeping with its resilient stand during these uncertain times. This concept of Export Circle looks into the entire gamut of financial and advisory needs of exporters with a 360-degree perspective. The Trade Finance Division of BOC has initiated the move to accommodate exporters from all walks of life. Further, this initiative will give its most full support to startups and SME exporters and would enhance their operational and financial capacity to become prominent international level exporters in time to come. This fully-fledged one-stop export unit located at the Bank’s Head Office, “Trade Services Division”, is built with a state-of-the-art ambiance to add a relaxed and pleasant customer experience. This ‘Export circle’ concept will provide a tailor-made service with a branded credit package and a branded new deposit scheme which will enhance the accommodation of financial and nonfinancial needs of these exporters throughout their supply chain management.

Even an inexperienced new exporter can confidently rely on the expertise of the professionals attached to the Export circle and comfortably engage in the business. BOC believes, having reliable supply chain members and meticulously advised credit procedures would support exporters to strengthen all aspects of the export journey while meeting their business objectives and obligations. With that intention, the Export Circle welcomes entrepreneurs engaged in the supply chain of the export-related businesses to the Export Circle to use these value additions.

The Bank has this facility available to customers across the country through its branch network to approach the “Export Circle” and obtain the services through skillful staff. Among many valuable facilities that the exporters will experience

are; trade information desk, which will provide up to date, end to end supply chain information, high standard advisory/consultancy services to iron out issues that could emerge while carrying out export transactions. Exporters may be provided with business-related services, including assistance with documentation, procedures that need to be complied with, and other forms of guidance about exports.

BOC would create new business relationships for exporters with Export Development Board, Ceylon Chamber Commerce, Sri Lanka Export Credit Insurance Corporation (SLECIC) to penetrate the SME export market. In addition, BOC Export Circle will arrange links between prospective customers and export-related entities such as Sri Lanka Customs, Import, and Export control department, Inland Revenue Department, and insurance companies that take off the burden and the hassle away from the exporter.

Exporters will be able to avail themselves of attractive preshipment and post-shipment financial support to meet their financial needs. Export Circle will coordinate all export-related services and facilities regardless of the branch where the exporter maintains their account relationship.