

TKS Finance: Progressing Through Innovation



TKS Finance, incorporated in 2009, is a finance company funded by Malaysian investors who were impressed by the growth potential exhibited by the economy of Sri Lanka. After commencing its operations in 2011, TKS has continued to set itself apart as a company that emphasises risk management and corporate governance that includes transparency, accountability and the upkeep of corporate standards.

by Krishani Peiris

“We are not a traditional finance company,” said Rasika Kaluarachchi, CEO – TKS Finance. “Actually we don’t want TKS to be the biggest finance company. We want to be a modern, dynamic and stable company that will be a model for the industry.”

Registered as a finance company by the Central Bank of Sri Lanka, the well versed director board of the company includes both national and international professionals. The international counterpart of the director board include Dato Tiong King Sing, Chairman, Dato Azim Zabidi, Deputy Chairman (former Chairman of the National Savings Bank of Malaysia) Ling Chui Zhen, Director and Alex Lee, Director. They are aided by two independent directors appointed by the Central Bank of Sri Lanka – S H A M Abeyratne, former Asst Governor of Central Bank and present Director General of Institute of Bankers of Sri Lanka and T Dharmarajah, Chartered Accountant.

Drawing strength from such a diverse professional management, TKS has introduced several innovative products to the Sri Lankan community. They are, Rajya Abhimana, a personal loan scheme for Government employees; Guru Abhimana for school teachers; flexi fixed deposits, which allow patrons to deposit cash for any period, from one month up to 60 months; VIP Pawning or VIP Gold loans that targets even the middle and upper level customers as well; TKS Professional Lease for young professionals, which offers affordable leasing schemes that changes depending on the career and income growth; and Express share credit done in collaboration with TKS Securities, a facility that allows customers to get quick cash against their share portfolio. Furthermore, TKS is also planning on

introducing a special loan scheme named Vandana, for Government employees who plan to go on pilgrimage to India. In addition to the above specialised services TKS provides all the usual financial services such as finance leases, hire purchase, vehicle loans, business loans, personal loans, mortgage loans, fixed deposits and more.

“We Want To Be A Modern, Dynamic And Stable Company That Will Be A Model For The Industry.”

“We have a competitive advantage as we are 100 percent funded by Malaysian investors and I must say we are totally committed in giving a superior customer service that is supported by a high tech based IT platform,” elaborated Kaluarachchi. “Also through innovation and product diversification we try to stay ahead in this volatile market.”

Through such strategies, TKS has been able to reach many segments in the community and has gained nearly 2,000 customers in a short period of time. Moreover, due to the rapid growth of the company, they have already been able to expand to three new branches in Ratnapura, Matara and Negombo while 20 more are scheduled to open in the near future. TKS also hopes to set up their ATM and credit card facilities. The Company is paying attention to initiate Micro Finance and Islamic Finance in the near future.

“TKS has already been able to break even and start making profits without any bad debts. This is because of the proper credit evaluation and monitoring process. We have the strength, expertise and the ability to give any kind of financial solution to any person from any part of the country. And improving the quality of life of people, increasing the wealth of stakeholders is the success that I want to achieve,” concluded Rasika Kaluarachchi.