

UnionPay International Partners With Major Banks In Sri Lanka To Optimise Acceptance



UnionPay International partnered with three major financial institutions in Sri Lanka, namely Hatton National Bank (HNB), Sampath Bank and Commercial Bank of

Ceylon, with the aspiration to enable the banks ATMs and POS for merchants to accept UnionPay Cards. It is expected that the partnership with the three major banks will ultimately optimise UnionPay acceptance in Sri Lanka, meeting the payment needs of the tourists visiting the country. Shuan Ghaidan, Products Director of UnionPay International, attended the launch ceremonies organised by the financial institutions.

Over the past few years, South Asia has been gaining popularity as a travel destination among more and more global tourists. UnionPay International is expanding its acceptance network in the region, offering safe and convenient payment services to the visiting tourists. In the near future, UnionPay is seeking to expand its payment services to the local population as well. Currently in Sri Lanka, UnionPay is accepted at 45 per cent of ATMs for cash withdrawals; merchants accepting UnionPay are mainly located in the Western, Central and Southern Provinces. In Maldives, over 90 per cent of merchants and ATMs accept UnionPay cards, covering resorts, restaurants and souvenir stores. In Nepal, UnionPay is accepted at most of the local ATMs, and the merchants accepting UnionPay cards include departmental stores, restaurants and hotels.

Sri Lanka Is A Crucial Hub Along The 21st Century Maritime Silk Road... This Year, We Have Continued To Expand Our Acceptance Network In Sri Lanka, Offering Our Cardholders Convenient And Safe Payment Services.

HNB is the largest merchant acquirer in Sri Lanka, and has enabled all its ATMs to accept UnionPay cards for cash withdrawals from the beginning of October. It is expected that the bank will further enable all merchants to accept UnionPay cards within this year. The two other market giants, Sampath Bank and Commercial Bank of Ceylon have already enabled their ATMs to accept UnionPay cards. This time, the banks have further expanded their cooperation with UnionPay International on merchant acquiring. In the future, UnionPay International will continue to seek opportunities to carry out cooperation with these institutions in the fields of online business and other possible opportunities.

Ghaidan said, "Sri Lanka is a crucial hub along the 21st Century Maritime Silk Road, and has become an increasingly popular travel destination among Chinese outbound tourists in recent years. This year, we have continued to expand our

acceptance network in Sri Lanka, offering our cardholders convenient and safe payment services. Next, we will seek opportunities to further collaborate with the local institutions to enhance our financial service capacity.”

Now, an increasing number of merchants in Sri Lanka are offering exclusive discounts and privileges to UnionPay cardholders. UnionPay cardholders spending with their cards can now enjoy up to 20 per cent discount from selected merchants ranging from hotels and resorts, restaurants and travel website.

