

Press Release

Commercial Bank of Ceylon awarded The Best Trade Finance Bank in Sri Lanka in The Asian Banker Transaction Awards 2018.

- **Commercial Bank of Ceylon delivered a superior trade finance performance relative to its peers**
- **The bank has higher investment on innovative technology**
- **The bank accomplished many infrastructure and technology advantages**

Beijing, May 24th 2018- **Commercial Bank of Ceylon** received the award **The Best Trade Finance Bank in Sri Lanka** at the- The Asian Banker Transaction Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, Sivasubramaniam Ganeshan, Regional Manager, Commercial Bank of Ceylon, Mathew Welch, International Resource Director, The Asian Banker

Commercial Bank of Ceylon delivered a superior trade finance performance relative to its peers

Commercial bank of Ceylon leads relative to its peers in key financial performance in 2017 and market share. Both trade finance outstanding value and trade turnover volume for Commercial Bank was extremely strong at 422% and 28%, respectively. The bank won 9 new mandates in 2017 across energy, steel and beverages sector, highlighting its diverse spread in expanding to vivid sectors from a macro risk point of view. .

The bank has higher investment on innovative technology

The bank implemented a comprehensive record managements system from the branch level where some transactions are originated. The system works from the branch level up to the final retirement of bill at the core processing. Moreover, other than record management, the bank also introduced Sri Lankan customs online payments platform to its customers.

The bank accomplished many infrastructure and technology advantages

Commercial Bank implemented a comprehensive record managements system, starting from the branch where some transactions are originated up to final retirement of bill at the centre. In addition, there are some infrastructure and technology advantages achieved by Commercial Bank including the following aspects. SWIFT interface is centrally located at Colombo for its Bangladesh and Maldives operations. Commercial Bank centrally process trade operations of CBM in Colombo and acquired FI support from Colombo for Bangladesh trade operation

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

For all Business Achievement Awards 2018 photos, please visit
https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804

For more information please contact:

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com