

## Press Release

### **Commercial Bank of Ceylon awarded The Best Transaction Bank in Sri Lanka at the Asian Banker Transaction Awards 2018.**

- **Commercial Bank of Ceylon recorded a strong performance in 2017**
- **Bank has built itself on real time capabilities**
- **The bank made higher investments in innovative technology**

**Beijing, May 24<sup>th</sup> 2018-** Commercial Bank of Ceylon received the award **The Best Transaction 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 recorded a strong performance in 2017**

Commercial Bank of Ceylon is the largest private sector financial services institution in Sri Lanka serving over three million customers. The Bank's network connects communities to global markets and plays a key role in the development of villages, towns and countries which it operates in. Commercial Bank of Ceylon reflected relatively strong capabilities in terms of overall transaction size, volume, CASA deposits. The bank's revenue in particular grew at a faster pace of 27% year on year in 2017.

### **Bank has built itself on real time capabilities**

In terms of cash management, the real time transaction facility is available within the Bank's normal business hours, provided that the transactions are in line with the current compliance requirements. In terms of trade finance, the bank supports the real time process that all transactions received during business hours are processed within the same day. The bank intended to incorporate with Fiserv to launch the newly purchased Omni channel Online Banking solution in the early of 2018, enabling the customers to experience a seamless digitalized service and enhancing the real time transaction process through digital platform.

### **The bank made higher investments in innovative technology**

Commercial Bank invests in several fields including Cloud (a chat bot for the online platform), digitisation (Newly purchased Omni channel Online Banking solution), E-document/E-presentation (BI tool with the capability of providing performance information, analysis & Forecasting to top management and the relevant parties). Besides, Commercial Bank implemented a comprehensive record management system even starting from the branch where some transactions are originated up to final retirement of bill at the centre.

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

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in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

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