



THE INFORMANT

QUARTERLY NEWSLETTER



Empowering progress, connecting futures - we are unveiling our quarterly newsletter to keep you informed and inspired about the latest advancements in payment technology, events, achievements, and innovations driving LankaPay forward



INSIDE THIS ISSUE

- Explore the latest in cross-border payment solutions
- Dive into the highlights of recent events and product launches
- Learn from our workshops and product awareness sessions
- Celebrate our awards and achievements
- Discover how LankaPay is driving innovation in Sri Lanka
- Get to know the new addition to the LankaPay network
- Relive the excitement of LankaPay Technnovation Awards 2024
- Learn about our commitment to enhancing security



THE INFORMANT

QUARTERLY NEWSLETTER

SNAPSHOT



**BEYOND
BORDERS**



**PERFORMANCE
AT A GLANCE**



**EVENTS AND
PRODUCT LAUNCHES**



**WORKSHOPS AND
AWARENESS SESSIONS**



**AWARDS AND
ACHIEVEMENTS**



**DRIVING
INNOVATION**



**WELCOME
ABOARD**



**UNVEILING
EXCELLENCE**



**CELEBRATING
INNOVATIONS**



**ENHANCING
SECURITY**



**OUR
ACCREDITATIONS
AND CREDENTIALS**



THE INFORMANT

QUARTERLY NEWSLETTER



MESSAGE FROM THE CHAIRMAN OF LANKAPAY

Dr Kenneth De Zilwa

I am thrilled to introduce our inaugural quarterly newsletter – The Informant - aimed at sharing areas of innovation that LankaPay is working on for the benefit of our esteemed community. We hope by sharing and celebrating our collective progress, each of you will explore new areas of market expansion and be beneficiaries of opportunities, as we move into the business cycle of Asianisation.

I wish to extend my heartfelt gratitude to everyone of you for your unwavering dedication and contribution to our collective journey "Beyond Borders", as we look at new ways of improving payments and settlements thereby bringing about greater integration in Asia and in doing so increasing customer conveniences. We believe that trade, commerce, and investments are areas that bring significant growth opportunities.

This newsletter signifies our commitment to transparency, increasing our communication, and sharing of growth. It also serves as a conduit for global insights and best practices, ultimately enriching our network and advancing the digital payment landscape of Sri Lanka.

Together, let us embark on this journey of knowledge exchange and synergy. Here's to a future Beyond Borders and of boundless opportunities!



MESSAGE FROM THE CEO OF LANKAPAY

Mr Channa de Silva

It gives me immense pleasure to introduce our quarterly newsletter – The Informant - a digital publication to provide insights, innovations and future developments in the digital payments industry and our progressive efforts to drive financial inclusivity and the roadmap towards enabling a digital economy.

Through this initiative, we would attempt to foster greater transparency and ensure better communication and positive collaboration among our stakeholders. This would also highlight our collective contribution towards improving the digital ecosystem in the country and the progress we have made so far in our transformative journey.

We aspire to keep you informed about industry trends and standards, technological advancements, as well as important events, milestones and other strategic endeavours via this quarterly e-publication. Your continuous feedback and engagement would be invaluable as we navigate through this evolving and complex landscape of financial services together. Let us continue our shared vision via knowledge-sharing and empowerment to propel Sri Lanka towards greater heights.



THE INFORMANT

QUARTERLY NEWSLETTER



BEYOND BORDERS

Explore our insights and advancements in cross-border payments. Learn about the latest trends, technologies, and strategies that are shaping the future of global transactions.

LANKAPAY JOINED HANDS WITH NIPL



Marking yet another significant milestone in our global journey, we are proud to have joined hands with NPCI International Payments Limited (NIPL) towards enabling cross-border merchant payments via BHIM and other UPI-powered applications at LANKAQR merchant points.

This landmark initiative was ceremonially launched by His Excellency President Ranil Wickremesinghe and the Indian Prime Minister, His Excellency Narendra Modi, on February 12th, 2024, marking a significant milestone in the India-Sri Lanka bilateral relations.

▶▶▶ FINISH READING ON PAGE 02





THE INFORMANT

QUARTERLY NEWSLETTER



By the launch, 12 financial institutions were technically ready to accept UPI payments, allowing Indian tourists to conveniently make payments at LANKAQR merchant locations.

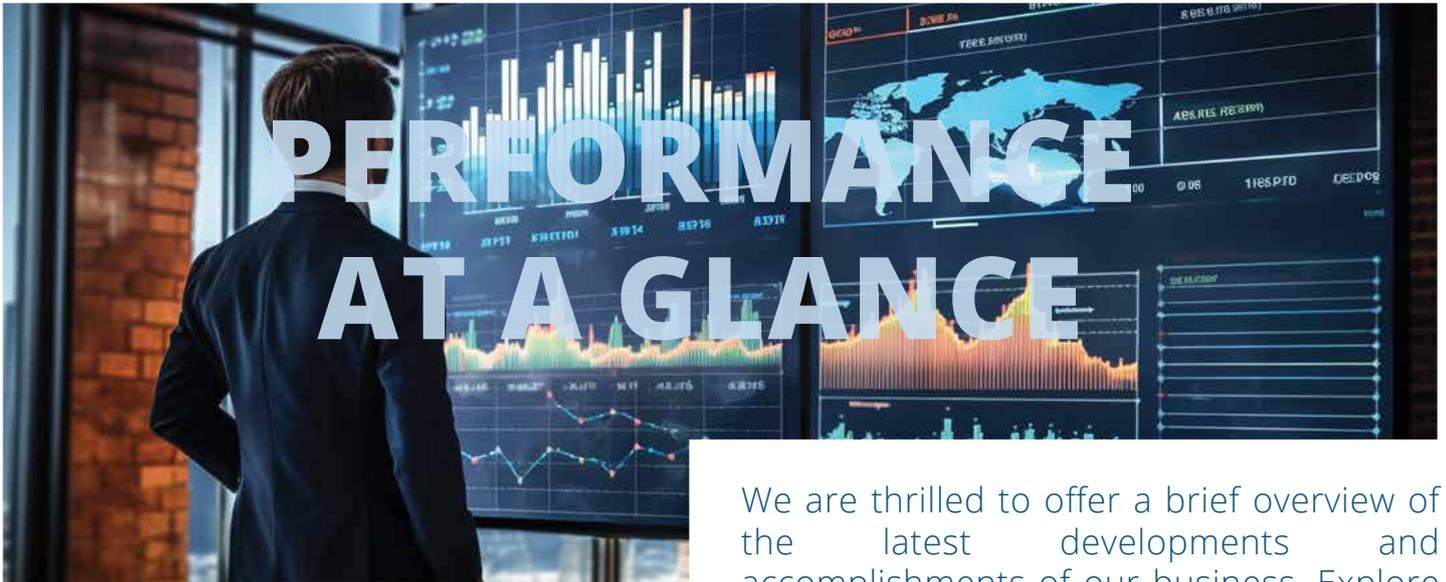
This partnership aims to provide a seamless payment experience to Indian tourists and business travellers coming to Sri Lanka boosting the tourism industry.





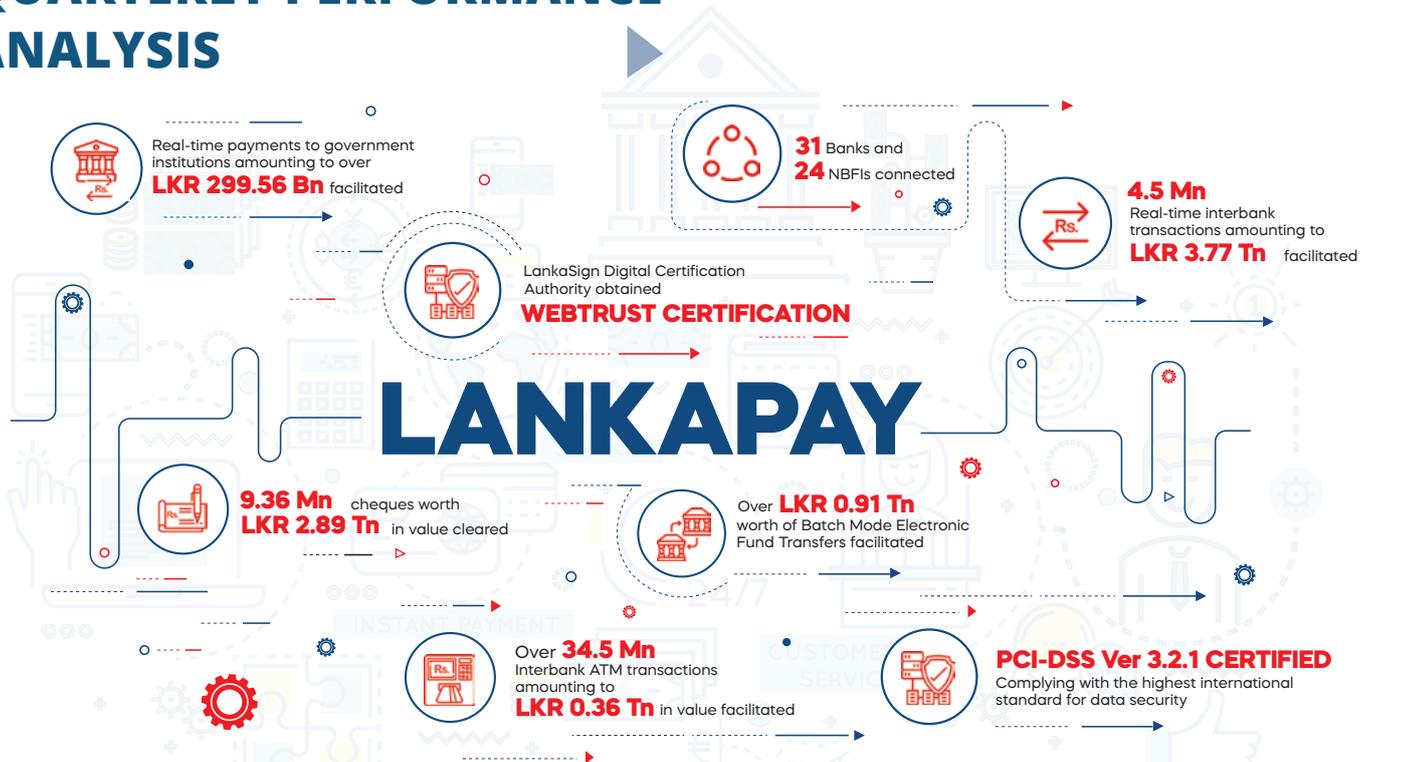
THE INFORMANT

QUARTERLY NEWSLETTER



We are thrilled to offer a brief overview of the latest developments and accomplishments of our business. Explore important indicators, case studies, and the outlook for the future as we make our way toward sustainable growth.

STRATEGIC INSIGHTS : QUARTERLY PERFORMANCE ANALYSIS



▶▶▶ FINISH READING ON PAGE 05





THE INFORMANT

QUARTERLY NEWSLETTER

Volume of Inter-Bank Cheques Cleared



Value of Inter-Bank Cheques Cleared



Volume of Batch Mode Electronic Fund Transfers



Value of Batch Mode Electronic Fund Transfers



Volume of Inter-Bank ATM Cash Withdrawals



Value of Inter-Bank ATM Cash Withdrawals



Volume of Real Time Inter-Bank Fund Transfers



Value of Real Time Inter-Bank Fund Transfers





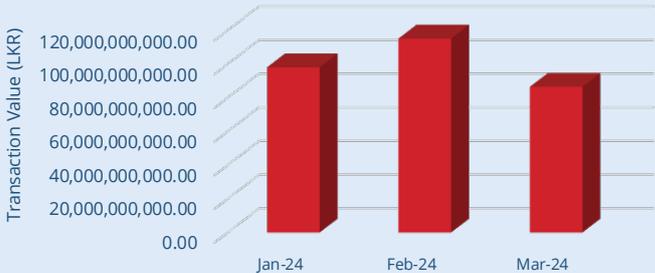
THE INFORMANT

QUARTERLY NEWSLETTER

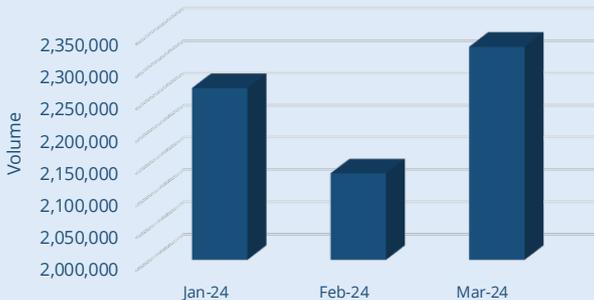
Volume of Digital Government Payments via Bank Accounts



Value of Digital Government Payments via Bank Accounts



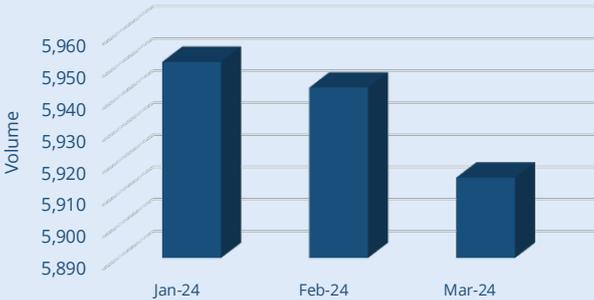
Volume of Inter-Bank Mobile Payments



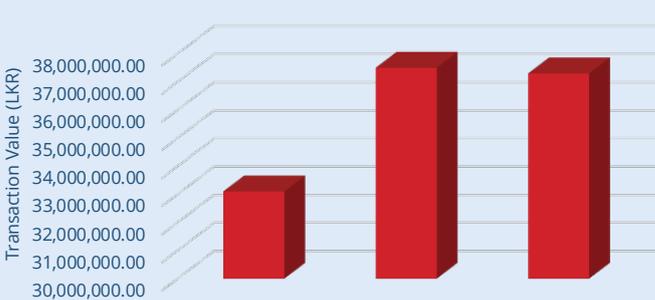
Value of Inter-Bank Mobile Payments



Volume of Dollar Drafts Cleared



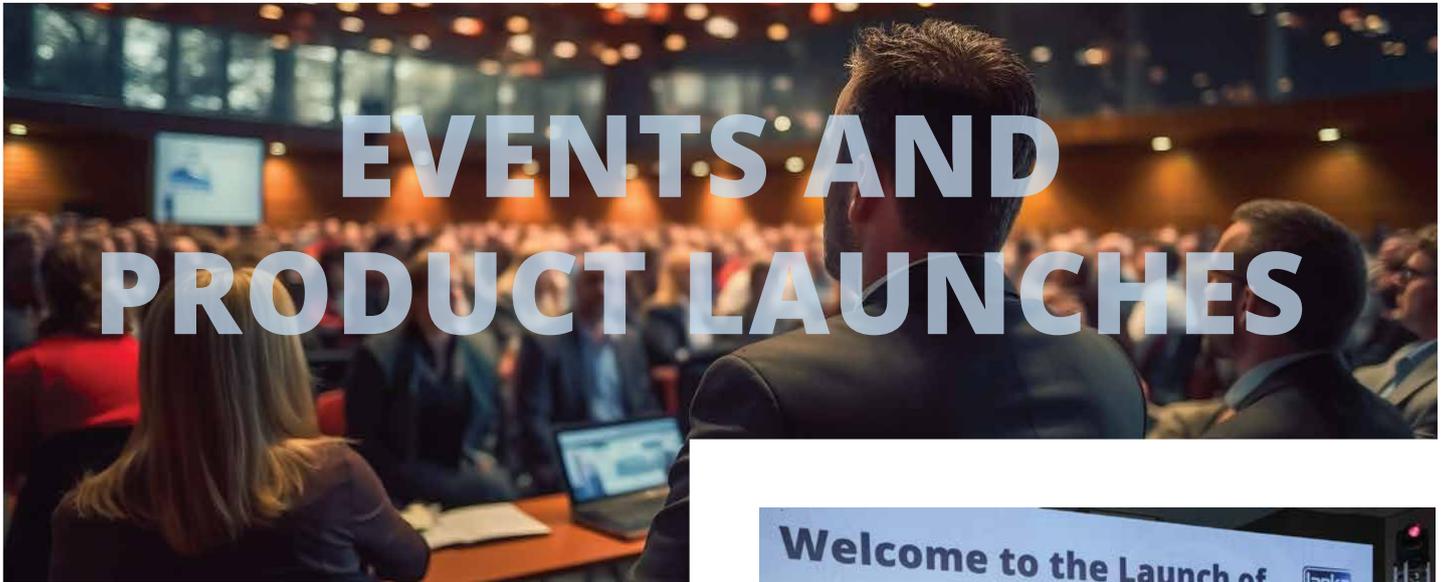
Value of Dollar Drafts Cleared





THE INFORMANT

QUARTERLY NEWSLETTER



We are excited to announce the latest updates on our recent events and product launches. Keep an eye out to explore the innovative solutions and opportunities we have introduced to the market.

LANKAPAY LAUNCHED JUSTPAY WEB AND PAYME



LankaPay – Sri Lanka’s National Payment Network adding two new vibrant solutions to their portfolio, launched ‘JustPay Web’ and ‘PayMe’ at a ceremony held on 20th February at Shangri-la Colombo.

Aimed at providing a seamless payment experience for retail transactions, the two solutions are expected to transform the way people transact, work and live, adding greater convenience to their day-to-day life.



▶▶▶ FINISH READING ON PAGE 08





THE INFORMANT

QUARTERLY NEWSLETTER



PayMe is an innovative and secure messaging service that generates universal payment links, allowing customers to make convenient and secure payments in real-time via any PayMe-enabled mobile or web application. It facilitates both corporate and peer-to-peer payments, offering hassle-free payment collection capability. With a seamless customer journey, PayMe also provides users with greater convenience.

Due to the elimination of the need to share bank credentials with third parties and with real-time payment confirmation, PayMe also assures the security of transactions.



JustPay Web is an alternative to IPG and is an extension of LankaPay's groundbreaking payment product – JustPay launched in 2017. JustPay Web allows customers to make direct payments via bank accounts on browser-based applications. With increased usability, accessibility, and security the solution offers a seamless, convenient payment option for those who make purchases on e-commerce sites.



Seylan Bank, Capital Alliance Limited and Bhasha Lanka (Private) Limited were recognized during the ceremony for their pioneering efforts towards enabling payments via JustPay Web whilst Pay Master Solutions (Private) Limited and DirectPay (Private) Limited were recognized for their contribution towards enabling payments via PayMe.



THE INFORMANT

QUARTERLY NEWSLETTER



The event was found to be an interesting session of intellectual dissemination with a panel discussion featuring an eminent panel of speakers including Mr Channa de Silva – CEO of LankaPay; Mr Chaminda Senevirathne - Head of Digital Banking, Seylan Bank PLC; Mr Dhanika Perera - Founder of Helakuru, PayHere, HelaPay & Esana, CEO of Bhasha Lanka Pvt Ltd; and Mr Ransika de Silva - Founder & CEO at Pay Master Solutions Pvt Ltd / Director at First Pay Pte Ltd, Singapore.





THE INFORMANT

QUARTERLY NEWSLETTER



WORKSHOPS AND AWARENESS SESSIONS

Discover the latest topics and sessions that will equip you with the knowledge and skills you need to thrive in today's payments landscape.

NIPL MERCHANT AWARENESS SESSION ►



Exciting moments captured at our recent Merchant Acquirer Training Session on UPI payment acceptance, conducted by Mr Shailesh Jha from NPCI International Payments Limited (NIPL) held on 28th February 2024 at Mandarin Hotel - Colombo.



►► FINISH READING ON PAGE 10





THE INFORMANT

QUARTERLY NEWSLETTER



This session marked our stride towards enabling cross-border merchant payments via BHIM and other UPI-powered applications at LANKAQR merchant points. Stay tuned as we embark on this journey to enhance the payment experience for Indian tourists and business travelers, fostering closer ties between India and Sri Lanka.





THE INFORMANT

QUARTERLY NEWSLETTER



We are thrilled to celebrate the outstanding accomplishments that have propelled us forward.

LANKAPAY RECOGNISED AT WORLD HRD CONGRESS AND SOUTH ASIAN BFSI TECH SUMMIT 2024 ▶



At the 32nd edition of the prestigious World HRD Congress - the Global HR Excellence Awards held at the Taj Land End Hotel in Mumbai, India, Dr Kenneth De Zilwa, Chairman of LankaPay and Mr Lakshman Palliyaguruge, Chief People's Officer of LankaPay, were recognised for their outstanding work in the field of human resource development.

Held from 15th to 17th February 2024 with the participation of delegates from over 20 countries, the World HRD Congress gathers HR leaders from around the globe, recognising their contribution to people development.

Dr Kenneth De Zilwa - the Chairman of LankaPay was honoured with the prestigious Lifetime Achievement Award.

▶▶▶ FINISH READING ON PAGE 11





THE INFORMANT

QUARTERLY NEWSLETTER



Mr Lakshman Palliyaguruge - Chief People's Officer of LankaPay was awarded the HR Leadership Award. His win stands out among 300 nominations of C&B/Total Reward Professional Leaders from various international sectors, which is a testament to his talent and influence in his field.

We are indeed humbled that LankaPay was recognised for its outstanding brand performance with the "Brand Impact of the Year 2023/2024 Award" at the prestigious South Asian BFSI Tech Summit & Awards held in Kathmandu - Nepal, recently. LankaPay - CEO, Mr Channa de Silva was also awarded the "Visionary CEO of the Year" at a ceremony held at the patronage of Hon. Narayan Kaji Shrestha, Deputy Prime Minister and Home Minister of Nepal.

These awards stand as a testament to the visionary leadership and commitment of the entire team at LankaPay towards excellence that has enabled us to consistently deliver exceptional results amidst challenging economic conditions. The South Asian BFSI Tech 2024 Summit & Awards is a premier gathering that aims to bring together industry leaders, innovators, and stakeholders from the Banking, Financial Services and Insurance (BFSI) sector across the South Asian region, including India, Sri Lanka, Bangladesh, Maldives, Bhutan, and Nepal.





THE INFORMANT

QUARTERLY NEWSLETTER



Get ready to discover key insights, strategic initiatives, and expert perspectives aimed at driving innovation and addressing challenges within Sri Lanka's thriving FinTech sector.

FINTECH FORUM INAUGURAL BOARD MEETING



In a timely and noteworthy initiative, LankaPay took the leadership to launch FinTech Forum Sri Lanka towards addressing some of the unique challenges faced by the sector.

The inaugural Board meeting was held on 26th February at Shangri-la Colombo.

FinTech is one of Sri Lanka's fastest-growing sectors with the potential to play a major role in driving Sri Lanka's digital payment adoption.



▶▶ FINISH READING ON PAGE 13





THE INFORMANT

QUARTERLY NEWSLETTER



By forming FinTech Forum Sri Lanka, LankaPay aims to provide the necessary guidance and intervention towards addressing the challenges and barriers faced by the sector, thereby paving the way for accelerated growth.

The Board of Directors consists of an eminent panel of experts with a diverse background including the Mr Channa de Silva, CEO - LankaPay (Pvt) Ltd, Mr Conrad Dias, Director - LOLC Holdings PLC and Chairman - LOLC Finance PLC, Mr Ransika De Silva - Founder/CEO, Pay Master Solutions (Pvt) Ltd.

The Forum is aptly backed by a panel of industry experts who serve in the capacity of advisors namely Dr Ranee Jayamaha - Former Deputy Governor of the Central Bank of Sri Lanka; Mr Neal Cross - Co-founder of PictureWealth and Non-Executive Director at Peppermint Innovation Ltd; and Mr Jayantha Fernando - Director of Sri Lanka CERT and Partner of Heritage Partners





THE INFORMANT

QUARTERLY NEWSLETTER



LankaPay - Sri Lanka's national payment network is pleased to welcome new members to the network. These additions promise to significantly contribute to the expansion of the digital payments ecosystem for the country.

NEW ADDITIONS TO LANKAPAY



We are delighted to welcome CDB Finance to the JustPay network and CDB's customers can now register with their bank account with the CDB Self App and carry out seamless day-to-day transactions in real-time via smartphones.

▶▶ FINISH READING ON PAGE 15





THE INFORMANT

QUARTERLY NEWSLETTER



Fintrex Finance customers can now securely and instantly place orders and pay with their smartphones using their preferred JustPay app.

We were pleased to welcome Commercial Bank to the LankaPay Government Payment Platform that facilitates online payments to the Department of Commerce, enabling Commercial Bank's retail and corporate customers to make online payments to the above government agency easily and securely via the Commercial Internet Banking Portal on a 24x7x365 basis.



WE WARMLY WELCOME



**TO THE
LANKAPAY
GOVERNMENT
PAYMENT
PLATFORM**

**FOR ONLINE
PAYMENTS TO
DEPARTMENT
OF COMMERCE**

Launched in 2017, the LankaPay Government Payment Platform was a groundbreaking initiative towards enhancing the efficiency of the public sector. The platform connected 9 government agencies, including Sri Lanka Customs, the Sri Lanka Port Authority, the Board of Investments, the EPF Department, the Inland Revenue Department, the Import and Export Control Department, the Sri Lanka Standard Institute, the Department of Commerce, and Government Digital Payment Platform. In 2023 alone, LankaPay facilitated over 950,000 transactions to Government institutions, amounting to over Rs. 828 Bn in value via the LankaPay Government Payment Platform.



THE INFORMANT

QUARTERLY NEWSLETTER



Have a glimpse of the groundbreaking innovations and revolutionary advancements that are shaping the future of banking and technology.

TECHNOVATIONS AWARDS 2024 PRESS CONFERENCE ►



LankaPay Technnovation Awards 2024, kicked off with the press conference held on March 13, 2024, at Jaic Hilton Hotel, Colombo. There we unveiled the Vision Beyond Borders that drives this ground-breaking event.

►► FINISH READING ON PAGE 17





THE INFORMANT

QUARTERLY NEWSLETTER



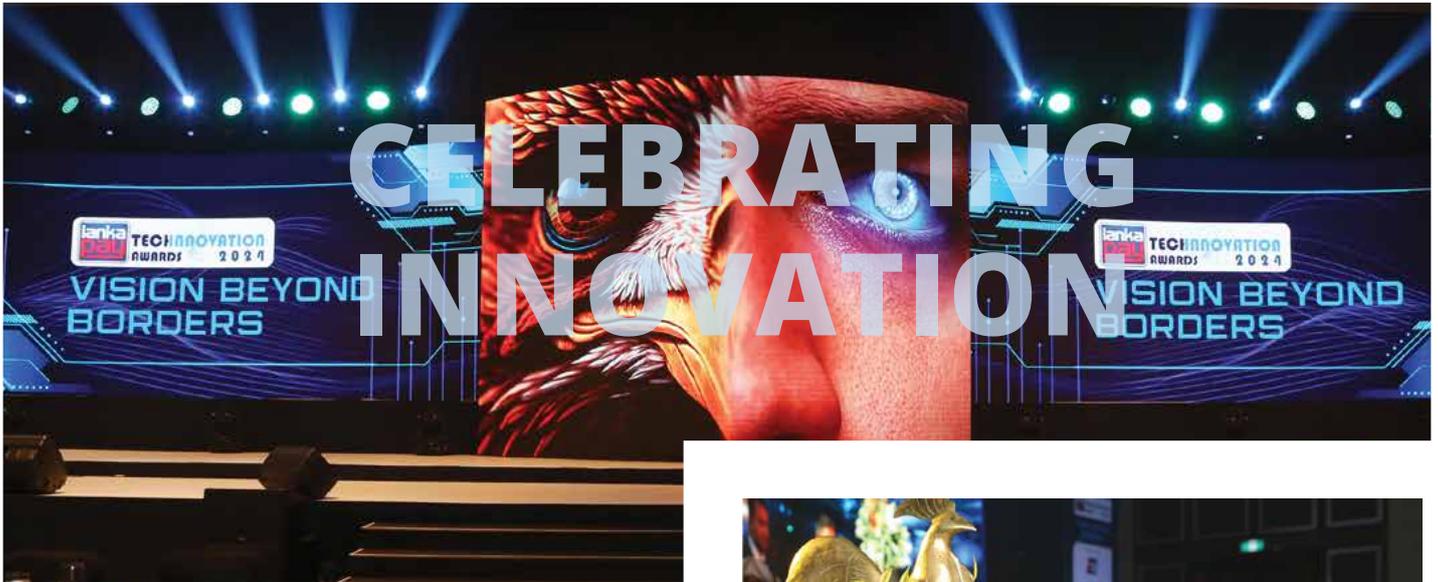
From sharing insights into the transformational journey of Sri Lanka's financial sector to highlighting the invaluable contributions of our sponsors and media partners, the press conference set the stage for an unforgettable celebration of innovation and collaboration.





THE INFORMANT

QUARTERLY NEWSLETTER



Join us in celebrating the remarkable achievements of the winners at the 6th edition of LankaPay Technnovation Awards.

LANKAPAY TECHNNOVATION AWARDS 2024



In a glittering finale, the Bank of Ceylon emerged as the Overall Gold Award Winner for “Excellence in Digital Payments” under the banking institution category at the LankaPay Technnovation Awards 2024. Sri Lanka’s first and the only payment technology innovation awards, organised for the 6th time, held on 20th March 2024 at Shangri-la Hotel, Colombo.



▶▶ FINISH READING ON PAGE 21





THE INFORMANT

QUARTERLY NEWSLETTER



Commercial Bank of Ceylon bagged the Overall Silver Awards and Seylan Bank secured the Overall Bronze Award while National Savings Bank made its way to become the Overall Merit Award winner under the same category after a stringent and transparent process. LOLC Finance PLC was adjudged the Overall Gold Award winner under the Non-bank Financial Institutions category for the 5th consecutive time while Dialog Finance became the Overall Silver Award winner under the Non-bank Financial Institutions category.

Held under the distinguished patronage of Hon. Kanaka Herath, State Minister of Technology – the Chief Guest and Guest of Honour - Hon Shehan Semasinghe, State Minister of Finance, LankaPay Technnovation Awards is the de facto recognition standard and one of the most looked forward to events amongst the country's financial services fraternity.





THE INFORMANT

QUARTERLY NEWSLETTER



FinTech Guru – Mr Zennon Kapron – Managing Director of Kapronasia and former Asia Pacific Financial Industry Manager and Global Banking Industry Manager for Intel made an insightful presentation on ‘Navigating the Future of Fintech in Asia’ delivering the keynote address in front an august audience of over 450 participants from the country’s financial sector, policymakers, high level officials from the Central Bank and the government sector, representatives from diplomatic missions and global payment networks.



Initiated in 2017, LankaPay Technnovation Awards is the only financial sector awards competition in Sri Lanka, which recognizes the pioneers of payment technology innovations in the country. The objective is to recognise those who have been steadfast in the cause of delivering and promoting digital transactions, thereby enhancing customer convenience.

In 2023, LankaPay embarked on a global journey soaring above the ordinary to reach new heights. At the Technnovation Awards 2024 we recognised our international partners who are an integral part of connecting Sri Lanka with the rest of the world by facilitating seamless cross border payments.

Representatives of ; JCB International , UnionPay International, NPCI International Payments Ltd, AliPay Connect Pte. Ltd joined us at this moment.





THE INFORMANT

QUARTERLY NEWSLETTER





THE INFORMANT

QUARTERLY NEWSLETTER

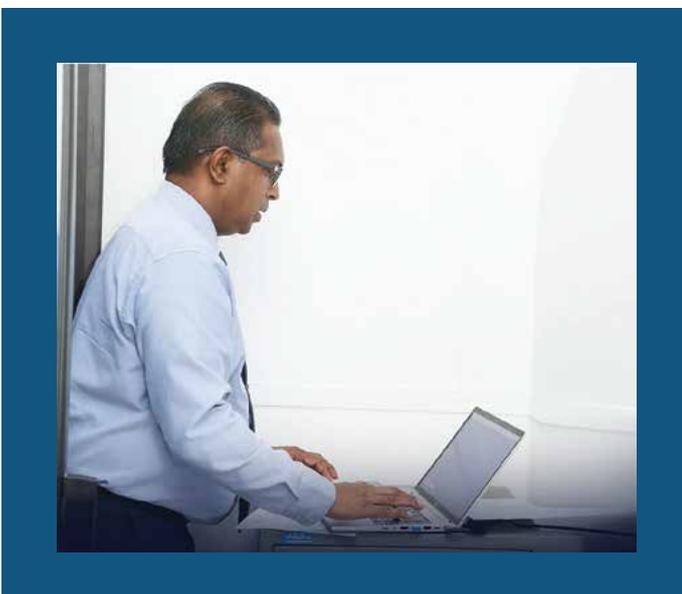


We are excited to share the latest milestone achieved by LankaPay as we successfully concluded the LankaSign CSP (Certification Service Provider) Root Key Ceremony.

LANKASIGN CSP ROOT KEY CEREMONY



LankaSign, powered by LankaPay is the only commercially operating Certification Service Provider (CSP) in the country. LankaSign CSP Root Key Ceremony held on 06th March 2024 further strengthened its security and operability.



▶▶▶ FINISH READING ON PAGE 23





THE INFORMANT

QUARTERLY NEWSLETTER



Incorporated in 2009 in accordance with the Electronic Transaction No. 19 of 2006, LankaSign CSP plays a pivotal role in assuring the security aspect of Sri Lanka's national payment network. In 2015, LankaSign became the first CSP to become ISO27001:2013 certified and currently caters to PKI based requirements of all banks, financial institutes, corporates and the general public.

As a result of continued system improvements, LankaSign has upgraded its systems, while adopting global standards. With a substantial impact on the stability of the entire banking system with thousands of users around the country and transactions worth billions of rupees, the Root Key Ceremony is of utmost significance. It is a statutory requirement that the entire system architecture is reviewed by a panel of independent industry experts to ensure its robustness.

The ceremony had representation of a panel of high-profile delegates including, Mr Channa de Silva, CEO - LankaPay; Mr Dinuka Perera, DCEO – LankaPay, Mr Mahinda Kandapahala, CISO – SLCert and Mrs Mala Wickramasinghe - Deputy Director Payments & Settlements Department from Central Bank of Sri Lanka.





THE INFORMANT

QUARTERLY NEWSLETTER



OUR ACCREDITATIONS AND CREDENTIALS

Our certifications validate our commitment to security, efficiency, and excellence in the realm of financial transactions and transparency in operations.

LANKASIGN IS WEBTRUST CERTIFIED ►

For LankaSign CA, achieving WebTrust certification involves a meticulous evaluation process conducted by independent auditors, BDO Malaysia.

These auditors scrutinise every facet of LankaSign CA's operations, from its technical infrastructure to its procedural protocols, ensuring that they meet or exceed the stringent criteria set forth by the WebTrust principles.

Certification Authorities



LankaSign Certificate Authority's attainment of WebTrust certification is a significant milestone that underscores our unwavering commitment to excellence, security, and integrity in the realm of digital certification. The WebTrust certification is a prestigious validation, recognised globally, that attests to an organisation's adherence to rigorous standards in safeguarding digital signing and preserving user trust.

►► FINISH READING ON PAGE 25





THE INFORMANT

QUARTERLY NEWSLETTER

By obtaining this certification, LankaSign CA sends a powerful message to its customers, partners, and stakeholders: that our digital interactions are underpinned by the highest standards of security and reliability. It assures users that when they rely on LankaSign CA for digital certificates and signatures, they can do so with confidence, knowing that their sensitive information is protected against unauthorized access and tampering.

Moreover, the WebTrust certification elevates LankaSign CA's standing in the digital certification landscape, positioning it as a trusted authority in a competitive market. Businesses and individuals seeking reliable digital certification services are more likely to gravitate towards LankaSign CA, recognising the value and assurance that the WebTrust certification provides.

In essence, LankaSign CA's attainment of WebTrust certification is not merely a badge of honour but a testament to its unwavering dedication to excellence and security in the digital realm. It underscores LankaSign CA's proactive approach to safeguarding the integrity of online transactions and fostering trust in the digital ecosystem, ultimately contributing to a safer and more reliable online experience for all.