



THE INFORMANT

QUARTERLY NEWSLETTER



We are excited to unveil the third edition of our quarterly newsletter, designed to keep you informed and inspired by the latest advancements in payment technology, notable achievements, significant events, and innovative breakthroughs that are propelling LankaPay forward.



INSIDE THIS ISSUE

- Learn about the progress and innovations at LankaPay
- Dive into the highlights of recent events and product launches
- Discover our inspiring work culture
- Get to know the new additions to LankaPay network
- Learn how LankaPay is driving digital adaption
- Discover how LankaPay is driving excellence



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SNAPSHOTS



**PERFORMANCE
AT A GLANCE**



**EVENTS AND
PRODUCT LAUNCHES**



**LIFE AT
LANKAPAY**



**WELCOME
ABOARD**



**DRIVING
DIGITAL INCLUSION**



**UNVEILING
EXCELLENCE**



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MESSAGE FROM THE CHAIRMAN OF LANKAPAY

Mr. L.H.A. Lakshman Silva

I am delighted to present the third edition of The Informant, our quarterly newsletter that serves as a window into LankaPay's journey, milestones, and aspirations. Since our last issue, we have achieved remarkable progress in the digital payments arena, reflecting our unwavering commitment to innovation and expansion.

In this edition, we showcase some of the latest initiatives and strategic advancements that drive LankaPay's mission to transform Sri Lanka's digital payment landscape. We are focused on creating seamless, secure, and efficient payment solutions that cater to a growing digital economy. Through these efforts, we strive not only to modernize the central payment infrastructure but also to connect and empower communities across Sri Lanka and beyond.

As the country's national payment network, we envision a future where digital transactions are accessible and affordable for everyone. Aligned with the directives of the National Payment Council and the Central Bank of Sri Lanka, we continue to play a critical role in advancing the national agenda on digital transformation. Our progress in this journey would not be possible without the continuous collaboration of our partners in the financial sector, whose dedication strengthens our shared impact. This newsletter also represents our commitment to transparency and knowledge-sharing. It is a platform where we celebrate shared accomplishments, gain global perspectives, and explore best practices, all while fostering growth within Sri Lanka's digital payments ecosystem. As we embrace technological advancements, we recognize the importance of building trust and stability in our systems to benefit every stakeholder and, ultimately, create a more connected digital future.

Looking ahead, we are committed to pushing the boundaries of innovation in payment technologies, with a steadfast focus on improving system reliability, user convenience, and integration across platforms. Together, let us pave the way for a robust digital economy, unlocking new potential in trade, commerce, and investment for Sri Lanka's growth story.

In conclusion, I extend my heartfelt gratitude for your support and dedication to this collective vision. By working in harmony and sharing insights, we can bring to life the transformative potential of digital payments and build a resilient, digitally empowered Sri Lanka. Let us move forward together, towards a future of boundless opportunities and growth.



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MESSAGE FROM THE CEO OF LANKAPAY Mr. Channa de Silva

I am pleased to present this latest edition of The Informant, which reflects the strides made by LankaPay over the past quarter in advancing the digital payments landscape in Sri Lanka. Each issue serves as a testament to our collective progress, highlighting new initiatives, strategic partnerships and innovations that are reshaping the financial services ecosystem in the country.

In this edition, you will find insights into our recent projects and the enhancements we have made to ensure secure, efficient and accessible digital payment solutions. Our ongoing collaboration with partners across the financial sector has been instrumental in driving these developments, and we are proud to share how these efforts are contributing to a more inclusive digital economy. The Informant is designed to keep you connected to our journey. The newsletter provides updates on industry trends, explore emerging technologies and offer a glimpse of what we are doing to enhance value to all our stakeholders.

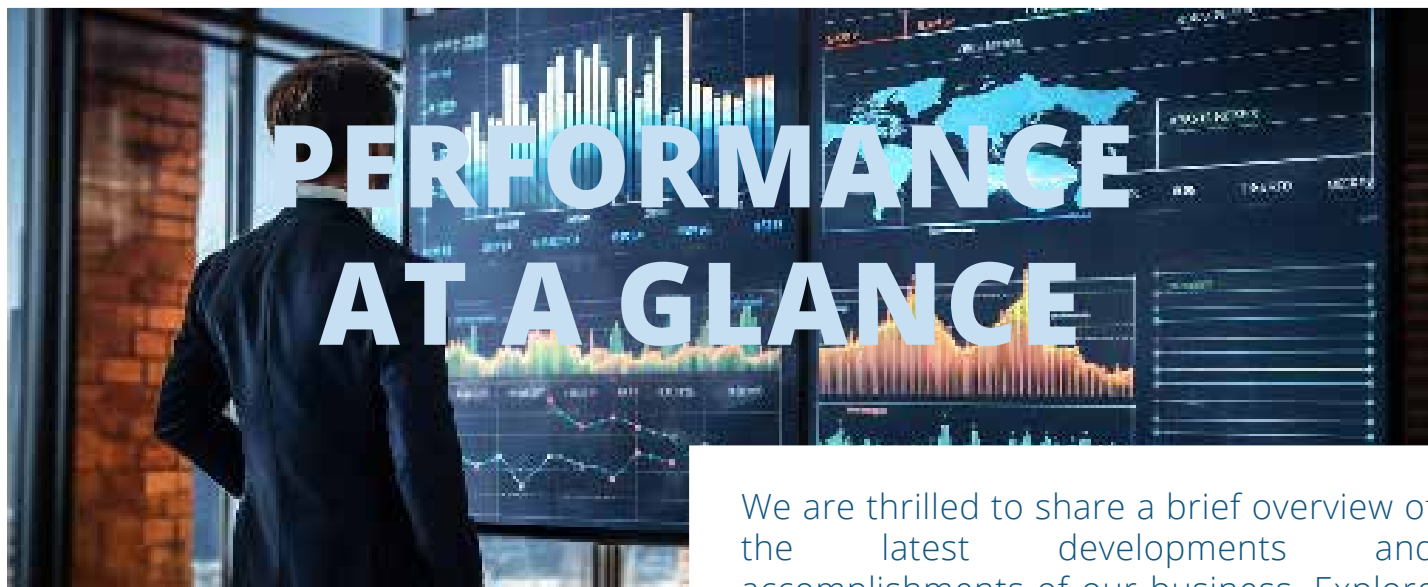
As we move forward, we are energized by the engagement and feedback from our community, which strengthens our efforts to push the boundaries of digital transformation in Sri Lanka. Thank you for your continued support and partnership. Together, we can build a future where digital empowerment drives opportunity and growth for everyone.

We hope you find this edition both informative and inspiring as we look forward to achieving even greater milestones ahead.



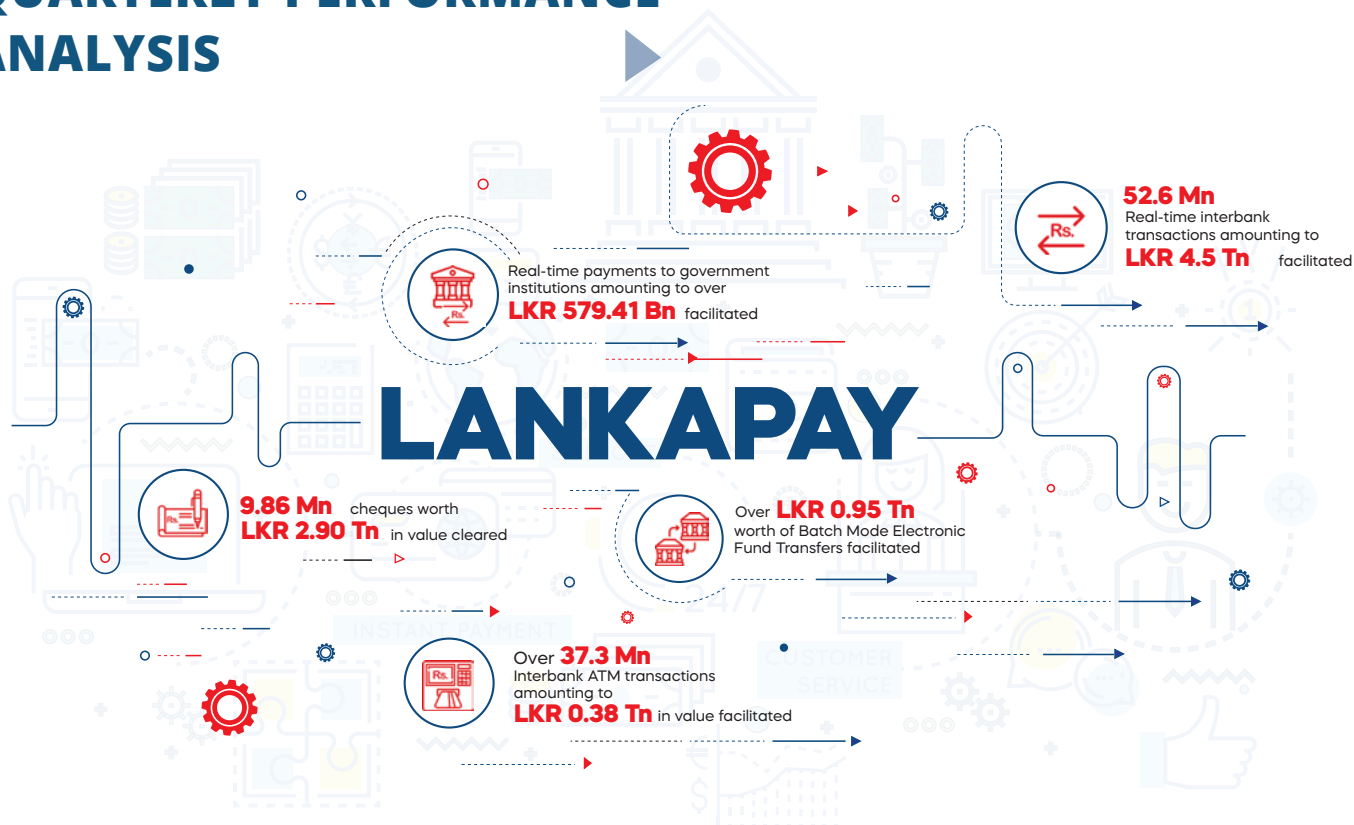
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We are thrilled to share a brief overview of the latest developments and accomplishments of our business. Explore key indicators, case studies, and the outlook for the future as we make our way towards sustainable growth.

STRATEGIC INSIGHTS : QUARTERLY PERFORMANCE ANALYSIS

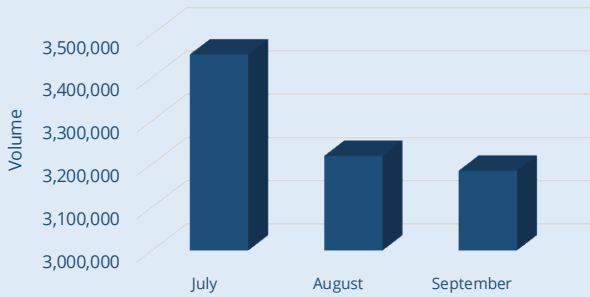




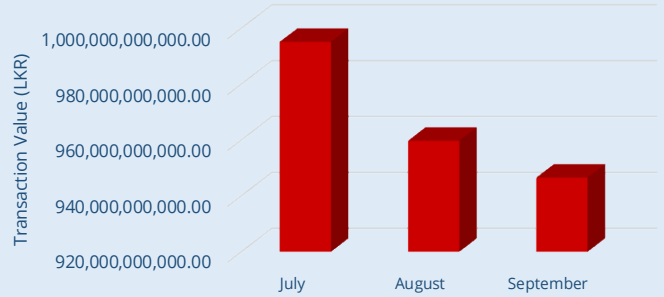
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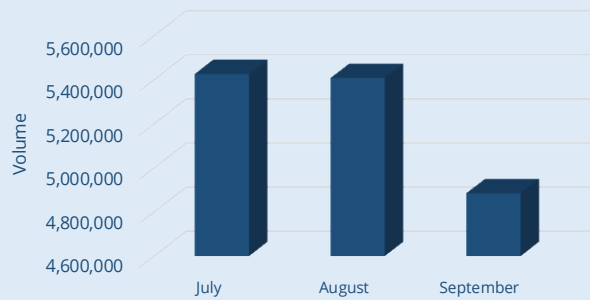
Volume of Inter-Bank Cheques Cleared



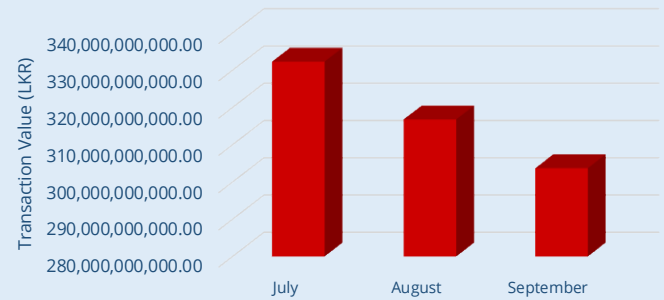
Value of Inter-Bank Cheques Cleared



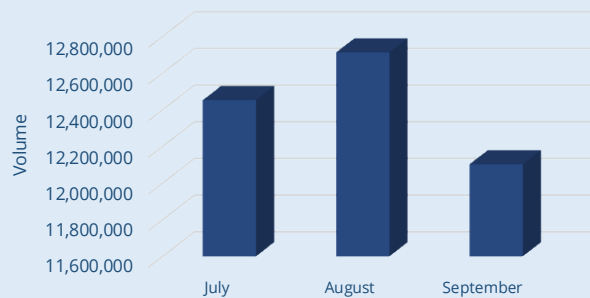
Volume of Batch Mode Electronic Fund Transfers



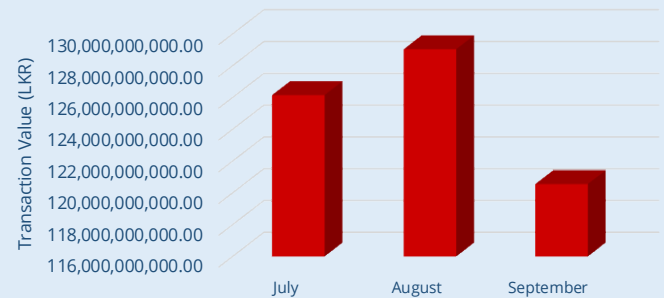
Value of Batch Mode Electronic Fund Transfers



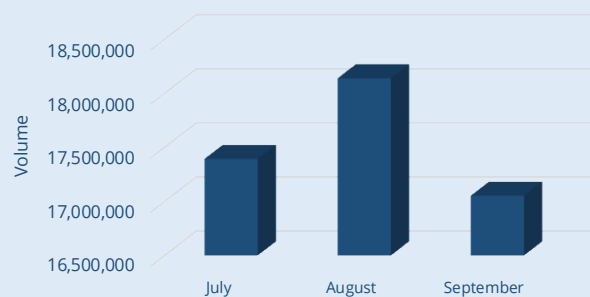
Volume of Inter-Bank ATM Cash Withdrawals



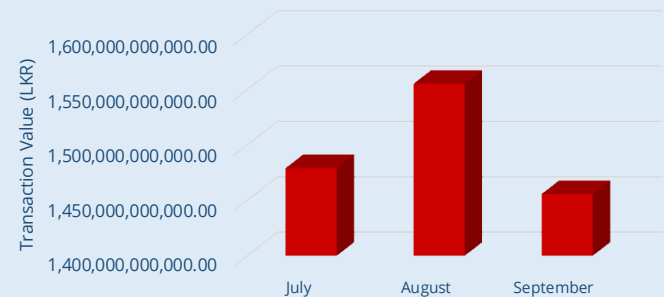
Value of Inter-Bank ATM Cash Withdrawals



Volume of Real Time Inter-Bank Fund Transfers



Value of Real Time Inter-Bank Fund Transfers

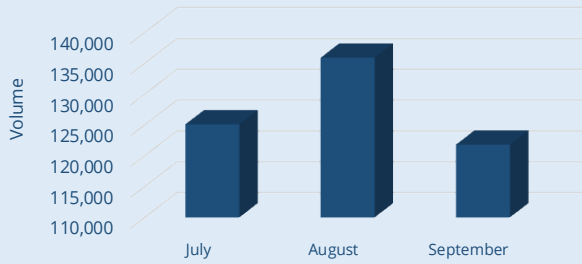




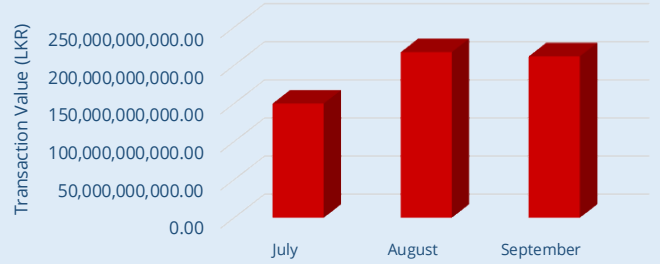
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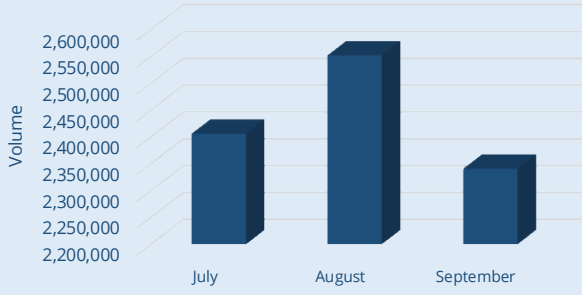
Volume of Digital Government Payments via Bank Accounts



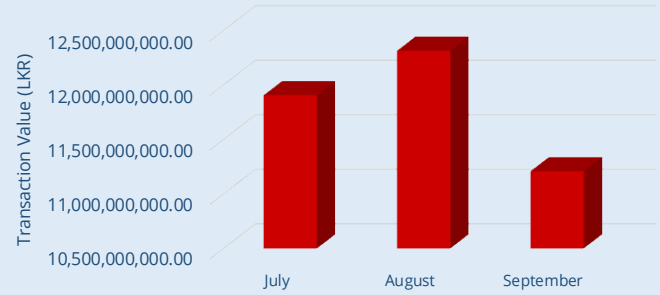
Value of Digital Government Payments via Bank Accounts



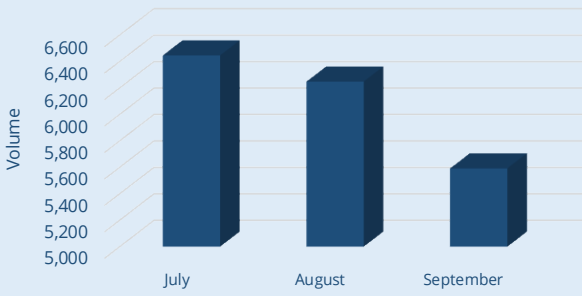
Volume of Inter-Bank Mobile Payments



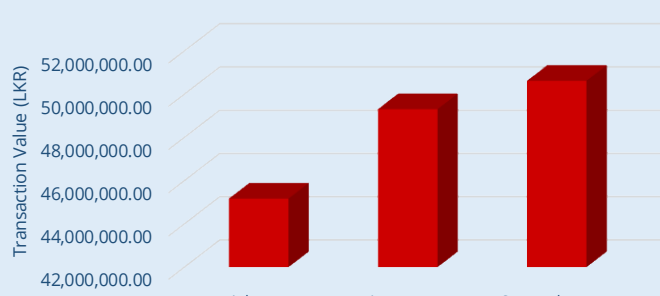
Value of Inter-Bank Mobile Payments



Volume of Dollar Drafts Cleared



Value of Dollar Drafts Cleared





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

DMASL DIGITAL SUMMIT SRI LANKA 2024



The Digital Marketing Summit 2024, the most anticipated digital marketing event of the year, was organized by the Digital Marketing Association of Sri Lanka (DMASL).

This two-day summit, held on 3rd and 4th July 2024 at Water's Edge, Colombo, was a transformative experience for all attendees.

Highlights from the DMASL Digital Marketing Summit 2024 included showcasing our digital payment solutions, engaging with peers, and connecting with digital enthusiasts at this inspiring forum of knowledge sharing and networking.





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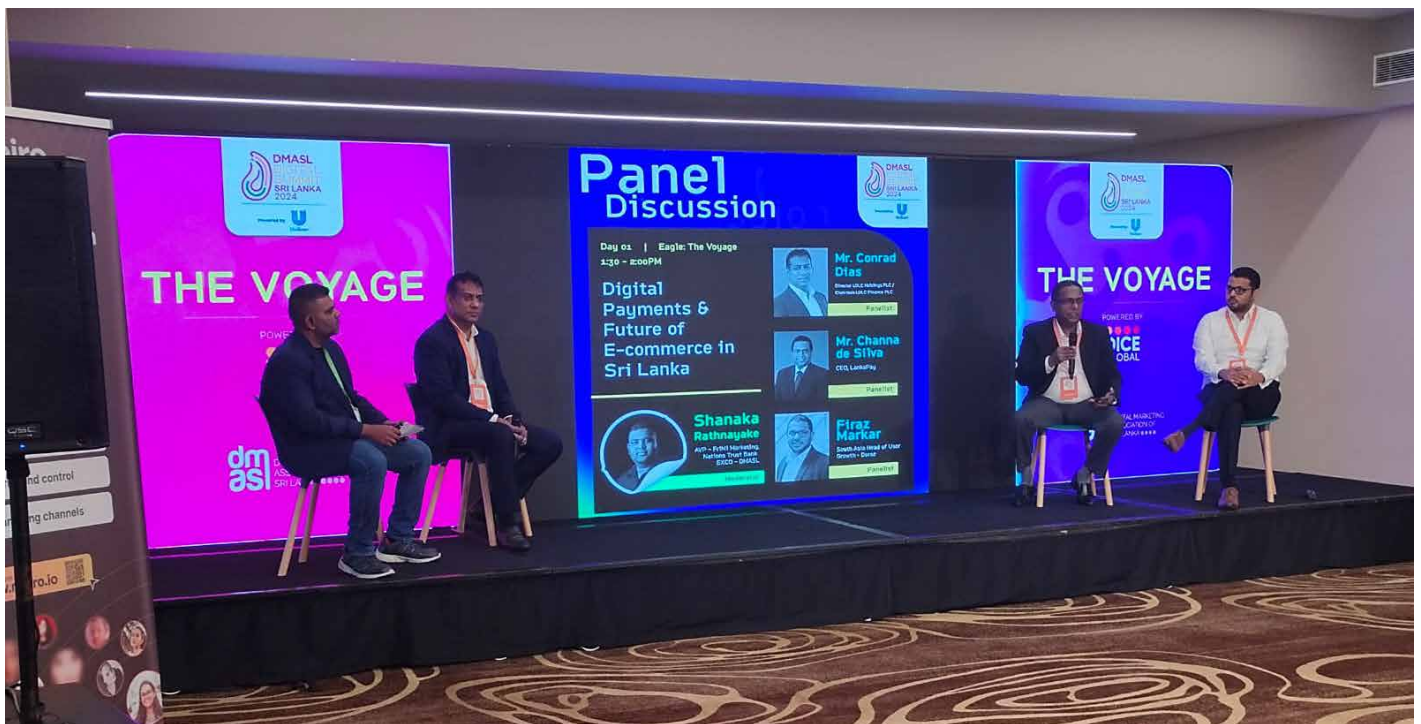
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PANEL DISCUSSIONS ON DIGITAL PAYMENTS & FUTURE OF E-COMMERCE IN SRI LANKA AT DMASL DIGITAL SUMMIT SRI LANKA 2024

During an panel discussion on 'Digital Payments and the Future of e-Commerce' at the DMASL Digital Summit 2024, Mr. Channa de Silva, CEO of LankaPay, shed light on some of LankaPay's cutting-edge retail payment solutions. He joined an esteemed panel of speakers who deliberated on advancements and future trends in digital payments and e-commerce within the country. Mr. Conrad Dias, Chairman of LOLC Finance, and Mr. Firaz Markar, South Asia Head of User Growth at Daraz, also participated in the discussion, which was moderated by Mr. Shanaka Rathnayake, Assistant Vice President at FriMi.

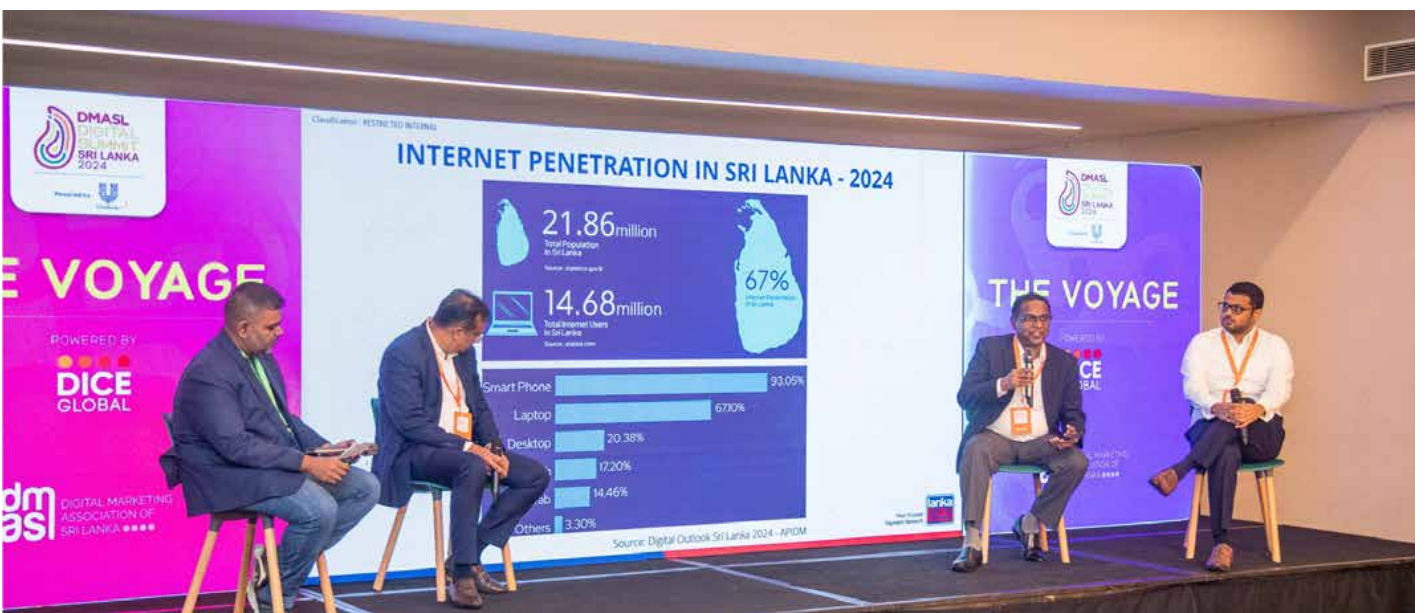
Take a look at some of the highlights of the panel discussion held on 4th July 2024 at Waters Edge, Battaramulla.





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PLATINUM PARTNER OF THE SLMUN (SRI LANKA MODEL UNITED NATIONS) 17TH SESSION 2024

LankaPay together with Commercial Bank partnered the Sri Lanka Model United Nation's (SLMUN) 17th session which concluded on 18th August 2024.

The two-day inspiring conclave brought together over 1,200 young delegates from over 70 schools island wide, who engaged in diplomatic dialogues on pressing global issues, demonstrating their leadership potential and commitment to meaningful change. As Sri Lanka's National Payment Network, LankaPay believes in the power education and understands the significance of engaging with young people in the country's digital transformation journey. Youth are the true advocates of digital lifestyle and fostering meaningful dialogues with these emerging leaders is paramount in developing a digitally enabled and financially inclusive society. It is in that light we believe that our partnership had a great synergy. Take a look at the highlights of the 17th session of SLMUN held on 17th and 18th August 2024, at BMICH.





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WE ARE PROUD TO BE THE OFFICIAL
PLATINUM PARTNER
OF THE



2024
SLMUN
17th Session





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STRATEGIC PARTNER OF THE FITIS DIGIGO PAVILION - KEGALLE

LankaPay was proud to be the Strategic Partner of the second DigiGo programme held from 22nd to 26th July in the Kegalle District. The event was organized by the Ministry of Technology in collaboration with FITIS - the apex body of IT professionals in the country. The objective of the programme was to empower the micro, small and medium sized entrepreneurs with digital knowledge and tools.

DigiGo is a digital playbook - a comprehensive guide for SMEs in their digital journey. LankaPay as the National Payment Network is proud to have associated with an initiative of such national significance being a part of the DigiEcon 2023-2030 plan to drive Sri Lanka towards a \$15 billion digital economy by 2030.

ඔබගේ පොඩි **Business** සරු කරගන්න
Digital ගෙවීම්වලට මාරු වෙන්න

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FITIS DigiGo PAVILION

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தொழில்நுட்ப அமைச்சு
MINISTRY OF TECHNOLOGY

The programme held from 22nd to 26th July, concluded with a ceremony held under the distinguished patronage of the former President His Excellency Ranil Wickremesinghe, in front of the Pinnawala Iparanigama complex.

Former State Minister of Technology Hon. Kanaka Herath; former Secretary to the Ministry of Technology Dr. Darmasri Kumaratunge; President of FITIS Mr. Indika De Zoysa; CEO of LankaPay Mr. Channa de Silva were also amongst the distinguished attendees.

Here are some highlights of the programme.



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22ND ANNUAL GENERAL MEETING OF LANKAPAY

The 22nd Annual General Meeting of LankaPay (Private) Limited was held on 28th June 2024 at Jetwing Colombo Seven.

At this first AGM conducted by the incumbent Chairman – Mr. L H A Lakshman Silva, the shareholders were presented with a brief overview of the company's performance in 2023/24, key milestones, future plans, latest developments and strategic initiatives.

The AGM is one of our key stakeholder engagement activities and we consider this an opportunity to garner shareholder support and greater confidence in company's affairs. Being a Public Private Partnership, our shareholders consist of the Central Bank and all licensed commercial banks operating in the country. They are also a vital part of the country's digital ecosystem who work collectively in promoting digital payments in the country and harnessing financial inclusivity.





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PRESS CONFERENCE ON CA SRI LANKA'S 45TH NATIONAL CONFERENCE 2024

LankaPay was proud to be a Gold Sponsor of CA Sri Lanka's 45th National Conference 2024. The event communications began with a Press Conference held on 7th August 2024 at the Institute, where LankaPay was officially recognized as a Gold Sponsor.

The National Conference of Chartered Accountants, organized by CA Sri Lanka, is Sri Lanka's largest business summit. Themed 'Marching Beyond Margins,' the 45th National Conference was held from 14th to 16th October 2024 at the Monarch Imperial, Sri Jayewardenepura. As the national payment network, LankaPay was honoured to associate with this prestigious event as a Gold Sponsor and contribute to its intellectual discussions.





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At LankaPay, we promote collaboration, innovation, and professional growth within an inclusive community, while prioritizing work-life balance and team-building activities.

LANKAPAY PREMIER LEAGUE 2024



The Employees' Welfare Association of LankaPay organized 'LankaPay Premier League' - the annual employees' cricket tournament, held on 24th August 2024 at Airforce Ground Colombo, bringing together our incredible team for a day filled with sportsmanship, camaraderie and fun.





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MARIANS LIVE IN CONCERT 2024

THE MOST EXTRAVAGANT MUSICAL EVENT OF THE YEAR!

On September 28, 2024, the LankaPay Employees' Welfare Association hosted a truly magical evening with "Marians Live in Concert 2024" held at the Museaus College Auditorium. This much-anticipated event was not only a spectacular showcase of talent but also a meaningful fundraiser, with part of the proceeds benefiting the Maharagama Cancer Hospital.

The concert delivered an extraordinary experience that left a lasting impression on all attendees. From the mesmerizing performances to the vibrant atmosphere, it was a night to remember.

Since its inception in 2010, the LankaPay Employees' Welfare Association has been dedicated itself to organizing annual employee engagement and CSR activities. This concert marked the second time a fundraiser of this magnitude was held, further showcasing the Association's commitment to making a positive impact in our community.

We wish to extend our heartfelt appreciation to our generous sponsors, Gold Sponsor - iPay, Silver Sponsors - Transnational Lanka Pvt Ltd, Commercial Bank of Ceylon PLC, National Development Bank, Novus Technologies Pte Ltd, South Asian Technologies (Pvt) Ltd, Thakral One Pvt Ltd, eGuardian Global Services, Tech One Global, and Citizens Development Bank

We are also grateful to our Bronze Sponsors, Bank of Ceylon, Sampath Bank PLC, CryptoGen PVT LTD, Peoples Bank PLC, Capital Alliance - CAL, and Frimi for their support.

Additionally, we'd like to acknowledge our Print Media Partners, DailyFT, DailyMirror, and Sunday Times; and our Electronic Media Partners, TV Derana and FM Derana. A special thanks to our Ticketing Partner, MyTickets.lk, for facilitating smooth ticketing operations.





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We are pleased to welcome new members to LankaPay network. These additions significantly contribute to the expansion of the digital payments ecosystem of the country, making digital financial services accessible to all.

NEW ADDITIONS TO LANKAPAY



Welcome aboard



KOKO

Koko, Sri Lanka's number one Buy Now, Pay Later (BNPL) app, joined LankaPay's revolutionary JustPay Web platform, allowing its customers to make purchases using Koko and pay in three installments directly via their bank accounts. This was a significant value addition for consumers in Sri Lanka who were looking for solutions to ease their financial burdens with installment payments.



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The integration with JustPay Web was facilitated in partnership with Seylan Bank. This development promised to enhance payment convenience for Koko users, providing them with the same flexibility and ease of using payment cards. The agreement was officially signed with key representatives from LankaPay, Koko, and Seylan Bank in attendance. This partnership aimed at opening new avenues for seamless transactions via account-to-account payments, making it easier for Koko's growing customer base to manage their finances efficiently.

JustPay Web was a further enhancement of LankaPay's pioneering JustPay Mobile solution, which extended the direct payments via bank accounts capability to browser-based applications. Launched in 2023, JustPay Web serves as a cost-efficient and effective alternative to Internet Payment Gateway Solutions (IPG). This integration addressed a significant market need, allowing a broader segment of customers to engage in online transactions securely and effortlessly.

Seylan Bank's Open API stack enabled Koko to connect with JustPay Web, resulting in an improved, user-friendly payment experience. Koko users who had previously relied heavily on debit and credit cards for BNPL services can now link their bank accounts directly through Koko and perform real-time transactions conveniently. The collaboration between Koko and Seylan Bank, supported by JustPay Web, was set to redefine the BNPL landscape in Sri Lanka. It has empowered customers to make purchases and manage payments with unparalleled ease and security, paving the way for increased e-commerce activity and financial inclusion. This partnership highlighted Koko's commitment to providing innovative payment solutions that caters to the evolving needs of its customers. The seamless integration with JustPay Web through Seylan Bank ensures that users could enjoy a more streamlined and efficient payment process, enhancing their overall shopping experience.



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IPAY JOINED JUSTPAY WEB



Marking a significant advancement in Sri Lanka's digital payment ecosystem, iPay – Sri Lanka's leading digital wallet solution, has integrated with JustPay Web, a cutting-edge online payment platform developed by LankaPay.

This partnership signifies a new chapter in the evolution of online payments, offering customers of any bank the option to pay seamlessly, securely and in real time, by making direct payments via their bank accounts.

iPay has been one of the first mobile applications to get onboard with JustPay Mobile platform launched by LankaPay in 2017. Marking a significant advancement in Sri Lanka's digital payment ecosystem, iPay – Sri Lanka's leading digital wallet solution, has led the 'Pay by Account' retail payment transaction space with over 60% market share. With the integration with JustPay Web, iPay has enabled 'Pay by Account' feature on both iPay Internet Payment Gateways & iPay merchant app. Accordingly, both existing and potential merchants of iPay can share a payment link with their customers, allowing them to select 'Pay by Account' and complete transactions seamlessly in real time irrespective of their bank.

This new feature is expected to accelerate transactions and eliminate the need for using credit or debit cards for online payments. Therefore, even small-scale entrepreneurs, SMEs, micro-SMEs, freelancers and unregistered businesses also can now accept payments digitally, tapping into new customer segments. Additionally, by eliminating checkout complexity, 'Pay by Account' feature ensures greater success rate of online transactions. Merchants can also enjoy the benefit of extremely low commission rates. The benefit to the customers would be the flexibility of paying anytime, anywhere, on any device at no additional cost to or hidden fees or charges. This new feature also provides the customer with smoother and more efficient payment process, result in enhanced customer experience.

Welcoming iPay aboard to JustPay Web, Mr. Channa de Silva, CEO – LankaPay said "This partnership signifies our shared vision to advance digital payments in the country to greater heights, by driving the adoption of cashless transactions and fostering a more inclusive and digitally enabled society.



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I am confident that this collaboration between two like-minded organizations will continue to enhance the country's digital ecosystem and iPay's 600,000+ customers can look forward to experiencing the simplicity and convenience of JustPay Web - our latest innovation."

Speaking of this partnership, Mr. Conrad Dias – Chairman, LOLC Finance said "We are delighted to get onboard to LankaPay's JustPay Web platform. This feature will no doubt provide iPay's 45,000+ merchant base a competitive value proposition by enabling them to tap into e-commerce market irrespective of their scale of operation. Availing themselves of this new feature involves no cost to merchants – no terminal cost, no monthly payment, no minimum transaction commitment. Additionally, merchants can increase their margins with slab-based tariff scheme with drastically low merchant commissions. Therefore, we believe this new feature will encourage more and more merchants to pursue e-commerce, enabling them to seize new business opportunities. This collaboration also offers a smooth and secure online payment experience for iPay customers, significantly enhancing the overall user journey."

As the national payment network of Sri Lanka, LankaPay has been at the forefront of digital payment innovation for over two decades. Committed to enhancing the payment landscape in Sri Lanka, LankaPay has continuously expanded its suite of services to meet the evolving needs of businesses and consumers alike. JustPay Web is one of its most recent innovations, which has been designed to simplify e-commerce payments by enabling direct transactions via bank accounts on browser-based applications. JustPay Web, an extension of the original JustPay Mobile platform launched in 2017, serves as an alternative to traditional Internet Payment Gateways (IPGs) for card-based transactions. It provides a seamless and intuitive payment experience, emphasizing usability, accessibility, and security.



COMMERCIAL BANK'S Q+ PAYMENT APP OPENS UP FOR MULTI-BANK CUSTOMERS VIA JUSTPAY

We were delighted to welcome 'Q+' payment app powered by the Commercial Bank of Ceylon to JustPay network. Accordingly, Q+ app can now be used by customers of other banks as well by simply adding their bank account to Q+ app regardless of their bank.



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Announcing the integration, Commercial Bank said customers from any domestic bank that supports the JustPay platform can download and use Q+ payment app for QR code transactions, bill payments, fund transfers and other payment types enabled via Q+, and also enjoy a host of benefits and offers throughout the year. The first LANKAQR certified mobile payment app in Sri Lanka, Q+ is also the only QR payment solution enabled for Sri Lankan merchants that supports six types of QR codes – LANKAQR, VisaQR, MastercardQR, UnionPayQR, Indian UPIQR & Alipay QR. Its integration with JustPay makes the app accessible to a broader customer base, thereby enhancing convenience and fostering a more inclusive financial ecosystem, the Bank said.

Considered one of the most reliable payment apps in the country with a 99.99% uptime and fast transaction speeds, Q+ went trilingual earlier this year, and offers the highest number of payment-related options among similar apps.

“This integration with JustPay significantly enhances Q+ payment app's functionality and accessibility, positioning it as a leading digital payment solution in Sri Lanka,” Commercial Bank’s Managing Director and Chief Executive Officer Mr Sanath Manatunge said. “By enabling customers from other banks to use the app, this development promotes financial inclusion and convenience, and provides customers with a seamless, secure, and efficient payment experience.”

Welcoming Q+ aboard to the JustPay platform, CEO of LankaPay Mr Channa de Silva said: “We are excited to welcome Q+ as the 29th app to join our JustPay network, which marks another step towards enhancing financial inclusion and convenience for customers across Sri Lanka. This integration allows customers of any bank to use Commercial Bank’s digital payment platform via Q+ app, creating the potential for a significant growth in adoption. Enhancing the app’s availability to a wider customer base increases the benefits to existing merchants and would also encourage new merchants to get onboard with Q+, creating not only a more inclusive financial ecosystem but also reinforcing our collective efforts to drive innovation and deliver reliability.”

Positioned as the next dimension of payment options, Q+ was adjudged the Best Mobile App for Retail Payments in Sri Lanka at the LankaPay Technnovation Awards consecutively for two years in 2023 and 2024. The app enables cardholders to pay through multiple payment options via their mobile phones including ‘scan & pay’ at merchant locations. Since the launch, the app has undergone numerous functionality-enhancing upgrades.



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SAMPATH BANK NOW FACILITATES ONLINE PAYMENTS TO DEPARTMENT OF COMMERCE AND CDS



We were delighted to welcome Sampath Bank to LankaPay Government Payment Platform towards facilitating online payments to Department of Commerce and Central Depository System (CDS).

Accordingly, both retail and corporate customers of Sampath Bank can now make online payments to the above government institution, conveniently and securely in real-time via Sampath Vishwa Portal banking portal on 24x7x365 basis.

The transaction limit for both Department of Commerce and Central Depository System is up to Rs. 5 Million.

Sampath Bank is already aboard with LankaPay Government Payment Platform facilitating online payments to Sri Lanka Customs, Board of Investments, Sri Lanka Ports Authority, Import and Export Control Department, Inland Revenue Department and EPF Department.

Launched in 2017, the LankaPay Government Payment Platform has revolutionized the efficiency of the public sector. It now connects 9 key government agencies. In 2023 alone, LankaPay facilitated over 950,000 transactions worth more than Rs. 828 billion to government institutions.

With this continued growth, LankaPay is enhancing the convenience and security of government transactions across Sri Lanka.



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DRIVING DIGITAL INCLUSION

Keeping to our vision towards a digitally empowered future, LankaPay launched targeted promotions to enhance digital onboarding and drive digital transactions, educating users on seamless and secure payment solutions while encouraging greater adoption of digital financial services.

LANKAPAY GOLD COIN PROMOTION



The Common ATM Switch launched in 2013 is one of the widely used services of LankaPay.

Connecting over 5,800 ATMs and CDMs in the country, LankaPay Common ATM Switch provides greater convenience to the banking customers with the ability to use any ATM of their convenience regardless of their bank.





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With the objective of driving interbank ATM usage, LankaPay Gold Coin Promotion was launched on June 24, 2024 which continued to show remarkable success, with results better than what was anticipated during the period under review. Customers who use a different bank's ATM are automatically entered into a monthly raffle draw.

Each month, a lucky winner is drawn randomly through a raffle draw and is rewarded with one sovereign gold coin.

The promotion has significantly boosted CAS transactions, and has been successful convincing the customers to recognize the time and cost savings of using any ATM regardless of their bank, combining education with a compelling incentive.

Since the commencement of the campaign, four winners have been selected so far.

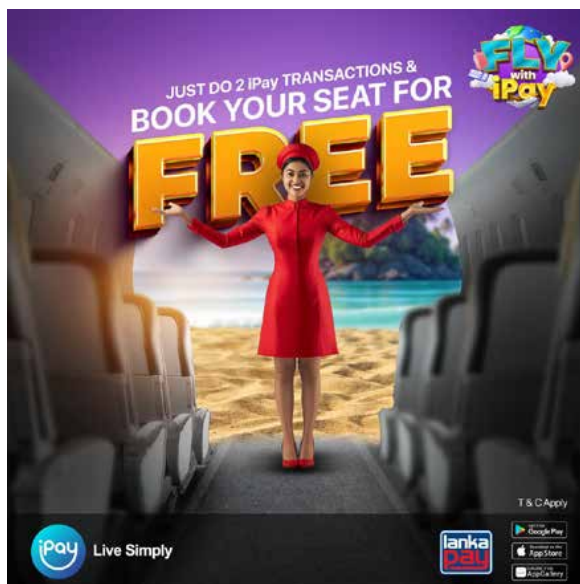


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CEFTS JOINT PROMOTIONAL SCHEME – DRIVING GROWTH THROUGH COLLABORATION

Launched in 2015, LankaPay Common Electronic Fund Transfer Switch (CEFTS) has transformed the digital payments landscape of the country, providing the central infrastructure for all domestic interbank digital payments.



CEFTS has emerged a key revenue driver of LankaPay, contributing to 46% of transactional revenue and 40% of overall revenue in 2023/24. With an impressive 58% YoY growth recorded in 2023/24, CEFTS remains a cornerstone of LankaPay's operations.

With the objective of maintaining the growth trajectory and driving digital payment adoption in the country, LankaPay introduced a performance based joint promotional scheme in collaboration with nine key financial institutions (FIs), who collectively contributed to 85% of CEFTS transactions in the last financial year.

These include Commercial Bank, HNB, BOC, Sampath Bank, Peoples Bank, NTB, LOLC, NSB, and Seylan Bank. Accordingly, during the period under review, joint promotions were launched in partnership with HNB, LOLC and Seylan Bank; and promotions with Commercial Bank and NTB subsequently.

The objective of these promotions is to drive digital onboarding and CEFTS transactions. Plans are under way to commence joint promotions with the remaining four banks in the near future.





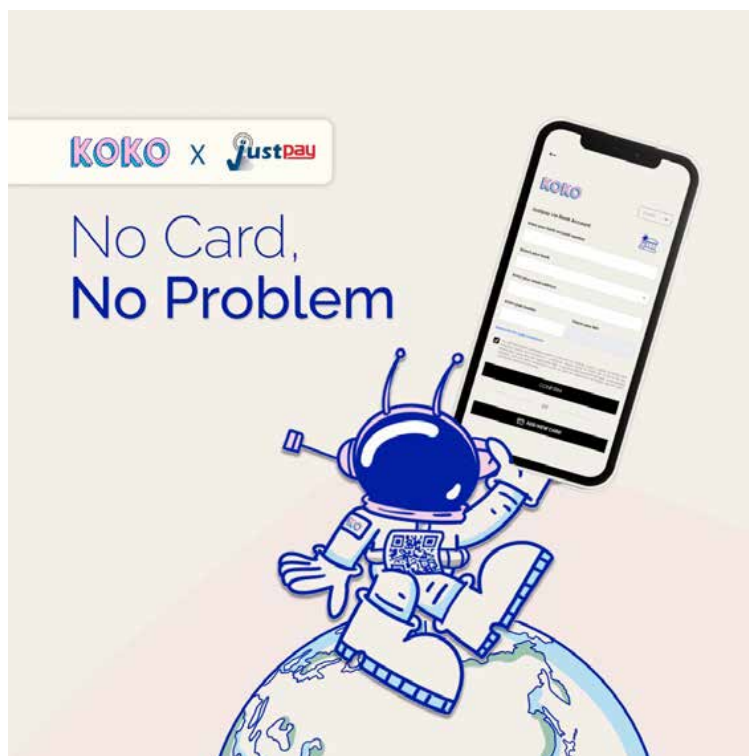
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INCUBATOR INCENTIVE SCHEME FOR JUSTPAY WEB MERCHANTS – 2024/25

As one of the newest additions to LankaPay's product portfolio, JustPay Web offers a secure and cost-effective alternative to traditional Internet Payment Gateways (IPGs). Launched as an extension to the revolutionary JustPay Mobile platform introduced in 2017, JustPay Web enables customers to make seamless, direct payments via their bank accounts on browser-based e-commerce platforms.

To drive adoption and support merchants during their initial phase, LankaPay introduced the JustPay Web Incubator Incentive Scheme for merchants newly onboarded to JustPay Web.



Commenced in August 2024, this scheme will continue until March 31, 2025. The objective of the incentive scheme is to incentivise JustPay Web merchants towards driving customer registrations and transactions.

After their first year of operations, these merchants will be absorbed into the standard JustPay incentive scheme for joint promotions. The programme has already shown promising results, with Koko and HelaPay qualifying for incentives.

This scheme reinforces LankaPay's commitment to empowering businesses with innovative and affordable payment solutions, further enhancing the potential of e-commerce in Sri Lanka.



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WEPAY LANKAQR PROMOTION AT COLOMBO INTERNATIONAL BOOK FAIR 2024



LankaPay joined hands with Sampath Bank for the WePay LankaQR promotion at the Colombo International Book Fair, where Sampath Bank, as the fair's Official Bank, promoted digital transactions by offering a 15% discount on all payments made via the WePay app.

To amplify these efforts, LankaPay introduced further incentives, providing Rs. 100,000 cash prize to the WePay merchant with the highest transaction volume through LankaQR during at the Bookfair. Additionally, a lucky WePay customer who completed a merchant payment through LankaQR stood a chance to win another Rs. 100,000, drawn through a raffle. These initiatives encouraged fairgoers to embrace cashless convenience, highlighting the ease and value of digital transactions.



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

THE GLOBAL FINTECH FEST (GFF) INDIA 2024 ▶



Mr. Channa de Silva, CEO of LankaPay, was amongst the esteemed panel of speakers at the Global Fintech Fest 2024, organized by the National Payment Council India, which was held from 28th to 30th August at the Jio World Convention Centre, Mumbai.

GLOBAL FINTECH FEST

CHANNA DE SILVA
Chief Executive Officer
LankaPay (Pvt) Limited

28th to 30th August 2024 | Jio World Convention Centre, Mumbai, India

#GFF'24 SPEAKER

Organized By: NPCFI, RBI, NPCI, APCI, NFCA, AFCC

Co-Sponsored By: Google Pay, PhonePe

Sponsors: Perfios, HDFC BANK, SBI, pnb, amazon, Razorpay, NECKRED, Lyra



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This premier event featured keynotes, panel discussions, fintech innovation exhibitions, investment pitches, workshops, and the prestigious Global Fintech Awards (GFA), which honored outstanding contributions in the fintech ecosystem. GFF 2024 offered unparalleled insights and networking opportunities for professionals in the fintech industry.

The Global Fintech Fest (GFF) 2024, organized by the Payments Council of India (PCI), the National Payments Corporation of India (NPCI), and the Fintech Convergence Council (FCC), marked its fifth edition as the world's largest fintech conference.





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FINTECH FORUM, SRI LANKA LAUNCHED !

PAVING THE WAY FOR SRI LANKA TO BE A CENTER OF EXCELLENCE FOR FINTECH



In a strategic move to position Sri Lanka as a regional center of excellence for financial technology (Fintech), a national body - Fintech Forum, Sri Lanka – was established recently and registered as an association. This initiative is the result of a major collaboration among Fintech companies, Banks, Non-Banking Financial Institutions (NBFIs) in Sri Lanka and LankaPay.

The forum aims to represent and advocate the interests of the Fintech industry in Sri Lanka, engaging with diverse stakeholders including the Central Bank, other government institutes, international Fintech associations and agencies. The association also intends to foster an environment conducive to the exchange of ideas, experiences, and knowledge while facilitating networking opportunities and encouraging the formation of mutually beneficial partnerships among its members. It is also intended to pave the way for local Fintech companies to form partnerships with regional players to expand their operations outside Sri Lanka.

The initial membership of the forum constitutes established Fintech companies, key banks, non-banking financial institutions (NBFIs) and LankaPay. A robust governance structure has been established through a comprehensive Code of Ethics, ensuring that member organizations operate with integrity and transparency.

The association plans to collaborate closely with the Central Bank of Sri Lanka (CBSL) to introduce suitable regulations that will enhance the governance framework of Fintech companies, contributing to the overall stability of the financial sector.



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The inaugural Board of Directors of Fintech Forum Sri Lanka features C-level executives from prominent organizations in the financial services industry; including Mr. Channa de Silva – CEO of LankaPay (Pvt) Ltd.; Mr. Conrad Dias – Chairman of LOLC Finance PLC; Mr. Ransika De Silva – Founder & CEO of Paymaster Solutions (Pvt) Ltd.; Mr. Sanjay Wijemanne – Chief Operating Officer of Hatton National Bank PLC; Mr. Y. A. Jayathilaka – DGM – Products and Banking Department of Bank of Ceylon; Mr. Sumudu Gunawardhana – CIO of Commercial Bank of Ceylon PLC; Mr. Dhanika Perera – Founder & CEO of Bhasha Lanka Pvt Ltd; Mr. Nazeem Mohamed – Director/CEO of Dialog Finance PLC; and Mr. Kanishka Weeramunda – Founder of Pay Media (Pvt) Ltd. Mr. Channa de Silva will function as the Chairman and Mr. Conrad Dias as the Vice Chairman of the initial board. These board members will serve a two-year tenure and the formation of future boards will be on a rotational basis from the other member companies, allowing for diverse representation and greater engagement among various Fintech companies, banks and NBFIs.

Additionally, a high-profile Advisory Council comprising both international and local experts have been formed to provide strategic guidance to the board. Notable members of the Advisory Council include Dr. Raneer Jayamaha, former member of the Governing Board of CBSL; Mr. Vasantha Alwis, Director Payments and Settlements of CBSL, Mr. Neal Cross, former Chief Innovation Officer of DBS Bank, Singapore and founder of several regional Fintech companies; and Mr. Zennon Kapron, Founder/Managing Director of Kapronasia, Singapore and Mr. Jayantha Fernando, former General Counsel/Legal Consultant of ICTA.

The Fintech Forum has outlined several key objectives to drive its mission forward. These include creating a national network to support Sri Lanka as a center of excellence for Fintech, fostering collaboration through the exchange of ideas and knowledge and promoting innovation within the industry.

The association also aims to facilitate networking opportunities, disseminate knowledge through events and conferences while evaluating and influencing suitable regulatory and government policies to support industry growth. Furthermore, the Forum seeks to nurture international collaborations, positioning Sri Lanka as an attractive destination for foreign investments in Fintech and support the export of locally developed Fintech solutions to global markets.

All potential organizations have been invited to become corporate members of the forum and the membership is also open to Startup companies and technology solution providers to the financial services industry under different membership categories.

With its comprehensive governance framework, strategic collaborations and a commitment to fostering innovation and excellence in the financial services industry, Fintech Forum, Sri Lanka is poised to significantly impact the country's Fintech landscape, driving economic growth and position Sri Lanka as a leading Fintech center of excellence in the region.

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