

BUSINESS REVIEW

PERSONAL BANKING

Core Competencies

- Well established product portfolio to cater to customers across all age groups and socio-economic classes
- Successful product management mechanism leveraged by effective marketing strategies
- Innovating and developing products and services together with expertise of the marketing division, which also involves upgrading product features and benefits to match customer preference and market trends
- Ensuring product growth

Encompassing millions of customers who we nurture from the cradle to their twilight years, our personal banking portfolio comprises a diverse mix of products designed to partner our customers at every stage of their lives. Our product portfolio includes savings, personal credit, high interest deposits and current accounts, all serviced through our customer mission of providing excellent service in a caring, responsive and professional manner. Our partnership with our customers are meant to be long-term life long ones and we have always been sensitive in maintaining these relationships and being responsive and proactive to their needs.

This year, we interconnected 85 more branches to our total service delivery network of 328 totalling the entire interconnected branch and service centre network to 560. Number of ATMs have

increased to 240 with 50 more being added this year. These have strategically enhanced the Bank's product and service delivery points improving penetration, visibility and also branding. Customer service excellence continues to be a focal point, a facet which has permeated our outstation localities as well as encouraging and promoting long-term relationships with our customers.

Innovative customer services and new product developments including Internet banking, Palm Top banking and SMS banking remain pivotal to our strategic and operational criteria, increasing accessibility, penetration and in being a more comprehensive facet to the pragmatic style of banking we espouse. The development of a detailed MIS (Management Information System) will be added on to these features that we have already implemented, facilitating further impetus to our customer service excellence initiatives.

Our product portfolio begins at the start of life. **Isuru Udana**, our account for infants and **Sisu Udana** our most successful student oriented product encompassing over 1.9 Mn children has resulted in the mobilisation of a notable Rs 9 Bn by end of 2008. Both schemes are designed to reach beyond the conventional philosophy of banking, promoting the concept of creating better future citizens through the integration of social and cultural facets into a knowledge-gaining culture.

Our young executive and young entrepreneur product, **YES** enhances quality of life and is a stepping stone that spurs young leadership with financial mobility to map the future. **YES Future Stars** an extended brand to YES is targeted at 16 Plus age group who are preparing for the Advanced Level Examination.

Aimed specifically towards women, who are considered the silent imperative that buoys the economy of our country, **Vanitha Vasana** was launched many years ago to commemorate International Women's Day. This year too, the ceremony felicitated women for their pragmatism and unassuming leadership in decision making, prudent money managing and home making. This year's initiative mobilised a deposit growth of 3%

One of the most successful rewards programmes in the market today due to the value of gifts and rewards presented to customers daily, weekly, monthly and annually, '**Jaya Sri**' continues to gain more ground as one of our most successful promotional programmes. Riding on the Government's agricultural and agri-drive to make Sri Lanka sustainable in its food needs, we launched the **Harvest (Aswenna)** savings account last year and have seen considerable mobilisation of savings with this account. The product is designed for those with a seasonal income, where savings become a challenge but aids the creation of a nest egg and prudent money management.



We launched the **Kaptura Savings Certificate** and a **Five-Year Fixed Deposit** with rewards of higher returns, giving savers the security and stability of a Government owned bank.

Our overseas customer services continued adding to the product portfolio for our foreign exchange earners, adding two new foreign currency deposit products - **Doo Daru** **Ethera Isura** for children and a Special Foreign Investment Deposit Account (**SFIDA**) aimed at attracting foreign exchange into the country. A gift scheme for NRFC accounts opened before embarking on employment abroad was also introduced with the aim of encouraging expatriate workers to channel their earnings through formal banking channels.

Infusing further impetus into our remittance business which is a vital facet in sustaining the country's economy our **e-Remittance** money transfer system gathered further momentum this year, notching the highest growth in the Bank's history, aided ably by **People's e-Remittance**, the web based product we launched this year.

Our constant interaction with people from all walks of life spread across the length and breadth of the country enabled us to foresee and meet their financial aspirations and needs. Our pawning product **Swarna Pradeepa** offers discrete and reliable pawning facilities to all those in need of such specialised services. Built on this solid platform constructed

on understanding people's needs, through **Swarna Pradeepa**, we have been successful in creating a positive attitude towards the pawning product, which has seen our portfolio grow by 16% this year.

Realising the challenges faced by numerous segments of society to purchase personal needs from housing to household durables, vehicles to Mo-peds and also in funding child education and setting up professional private practice for teachers, health sector employees and professionals, our **Guru Setha**, **Suwa Sewana** and **PALS** have been a boon in granting credit facilities in the furtherance of their future plans.

Given that shelter for all is one of the United Nations Millennium Development Goals, the Bank too joins the fray in ensuring that shelter is accessible to all through **Jaya Nivasa**, a comprehensive housing loan scheme that offers reliable effective funding to make the dream of shelter a reality.

Further, given that most of this expatriate worker-portfolio comprises women whose economic status in Sri Lanka is at the lower income level, our comprehensive loan schemes enable them to utilise their hard earned income effectively, productively and securely. **Videshika** is a loan scheme that works in partnership with the Foreign Employment Bureau of Sri Lanka, offering to mitigate a migrant worker's pre-departure expenditure, assisting in housing and subsequent entrepreneurial ventures.



A Jana Jaya account can be opened with a minimum deposit of Rs 2,000/- with all subsequent deposits being Rs 200/- or more. Attractive interest rates, loan and leasing facilities and special offers for overseas travel are some of the many benefits of Jana Jaya savings accounts.



A savings scheme exclusively designed to understand the needs of today's women. A new account could be opened with a minimum of Rs 500/-. Comprehensive loan facilities are also made available for housing, self-employment, children's educational needs etc., allowing every woman to fulfil her dreams, and be a strength to them.



A savings scheme designed for infants (from birth to six years of age). A new account could be opened with Rs 100/-. Account holders will be entitled to attractive gifts such as mugs, school bags in addition to a bonus interest on the account balance. The Iyuru Udana account will be automatically converted to a Sisu Udana account when the child starts schooling.



BUSINESS REVIEW

Overseas Customer Services

One of our most successful years, 2008 saw a marked increase of 21.56% in inward remittance business with the highest ever number of 898,649 inward SWIFT/Web/telegraphic transfers, an increase of 8.48% being remitted in the history of the Bank. The entire portfolio of inward remittances notched an impressive Rs 68,688 Mn. The success is primarily attributed to the infusion of modern technology, marketing and product enhancements we introduced into this area of the business with the aim of fulfilling expectations and aspirations of the Sri Lankan expatriate diaspora.

One of the new initiatives launched this year, 'People's e-Remittance' - a web-based remittance product supported by the latest technology, facilitates transfers within minutes and aided the giant leap the Bank took in developing the remittance services. With customer convenience being a priority, remittances transfer immediately to our online branches, while an almost instant process also aids routing through non-automated branches and other banks via SLIPS, to ensure that transfers are processed efficiently and speedily.

Remittance Correspondent arrangements too have been expanded this year. We have established new remittance arrangements in Korea, Kingdom of Saudi Arabia (KSA) and Israel as well.

CORPORATE AND INSTITUTIONAL BANKING

Core Competencies

Well-Established Correspondent Bank net work of more than 300 spread in 105 countries to facilitate:

- Trade Finance transactions
- Specialised two units for Domestic and Offshore Banking in Trade Finance
- Experienced, qualified and dedicated staff members in handling Trade Finance activities
- Availability of diversified Trade Finance products
- Tailor-made Trade Finance solutions
- Patronage of the Government and Public Sector Institutions
- Computerised Advance Trade Finance System
- Efficient and Productive Customer Relationship Management concept in practice

A vital driver in enhancing business growth through specialised activities for corporates, the Corporate and Institutional Banking Division continues to service the corporate sector with dynamism and commitment, supported by decades of experience.

Trade Finance as well as the entire gamut of international banking functions pivot on service quality, modernisation through technology and sophisticated infrastructure facilities. Our primary customer portfolio includes vital industries that contribute to the nation's economy,

including apparel, agri-based products and commodity exporters whose relationship with the Bank goes back to inception.

The Corporate Banking Division contributes significantly towards national development, being a strident partner in infrastructure, agriculture, telecommunication, tourism and allied industries. Currently our infrastructure projects include road development, telecommunications, water and a number of construction projects in the North and East under the Nagenahira Udawa programme. Also supportive of the Government's numerous development projects, the Bank provides credit facilities for projects such as Gamata Karmantha, Maga Neguma, Api Wawamu Rata Hadamu and other agro-based business initiatives.

Identifying the significant role played by State Owned Enterprises (SOEs) in the macro vista of the country, People's Bank continues to aid SOEs to become efficient and effective enterprises, offering responsive and proactive solutions that would infuse productivity and efficiency to become a resourceful national entity. Facilities and services are offered to these SOEs at better rates to create a more conducive environment for their growth.

Given the high profile nature of the business enterprises we have under the umbrella of the Corporate Banking Division, upgrading



and enhancing our team's skill remain integral to our success. A programme was launched to expand trade finance activities to the branch network and a training programme implemented for branch members on trade finance skills. The initiative was meant to create opportunities for business in the branches, where import/export business could be facilitated conveniently rather than customers having to transact their business at the Corporate Banking Division itself. Further, eminent resource persons specialising in trade finance imparted their knowledge in advanced trade finance to our team, while local and overseas training programmes were identified for some of our team members to participate in.

DEVELOPMENT, SME BANKING AND MICRO FINANCE

Development Banking

Core Competencies

- Development of Agricultural, Agro-Livestock and Industrial sectors
- Financing of Viable Projects coming under above sectors
- Creation of employment opportunities
- Co-ordination with State Departments and Private Organisations whose support services could be made available for our borrowers
- Provision of support to enhance standards of productions of Bank borrowers
- Assist Co-operative Societies to establish Co-op City Projects sponsored by the Government
- Implementation of Mahinda Chinthanaya Programme to uplift the living standard of the people

Built on the vision of becoming a leader to advance the macro-economy of Sri Lanka through financial services, the People's Bank's development banking ethos is centred around revitalising agriculture, livestock and small and medium entrepreneurs to develop their industries and spur a renaissance in the co-operative movement. This would in turn enhance domestic production, create employment opportunities, develop the banking system, enhance skills and talents, empower various segments of society including women, utilise and optimise the use of untapped resources and uplift the rural economy overall. While the Bank did have three loan schemes in operation to assist those affected by the tsunami in 2004, the development loans used for funding various segments of development projects include the Krushi Nawodaya, Agro-Livestock, New Comprehensive Rural Credit Scheme, Kapruka, Tea Development Loan Scheme, Second Perennial Crops Loan Scheme and Self-Employment Promotion Initiative Loan Scheme.

Also, one of our most significant achievements has been the launch of the Pubudini Women's Entrepreneurship Development Workshops, the first of which was held in December in Tissamaharama for 410 women. The workshops are designed to empower women in low-income brackets and as an incentive, the Bank-gifted savings accounts with an initial deposit of Rs 100/- each to encourage savings, as loan facilities provided are dependent on the status of their accounts.

People's Bank



A minors' savings scheme for children six to eighteen years of age. An account could be opened with Rs 100/-. As the account grows, the child will be entitled to a range of attractive gifts. In addition, special cash bonuses will be awarded to account holders who pass the G.C.E. Ordinary Level and Advanced Level examinations with 'A' grade passes in the first sitting. The Sisu Udana account will be automatically converted to a YES account once the account holder turns eighteen years of age.



The People's Bank Ethera Isura NRFC account secures a higher interest on your foreign earnings. This account is also the fastest way to receive money from abroad through the 638 branches and saving centres of People's Bank.



The savings account designed specially for today's young executives who aspire to be independent. The minimum initial deposit is Rs 2,000/-. The Yes account provides attractive interest rates with special benefits to account holders, which include: *standing orders free of charge, loan and leasing facilities, *a free ATM card, as well as *a free credit card.



BUSINESS REVIEW

New Comprehensive Rural Credit Scheme (NCRCS)

This credit scheme funds farmers in the cultivation of paddy, subsidiary and commercial crops and seed material production and is also available for buyers who purchase agricultural produce under Forward Sales Contracts (Govi Sahanaya). The scope of the funding has now expanded to pineapple, sugar cane, ginger, honey production, floriculture and betel production as well as the purchasers of these products. It is pertinent to note that the recovery rate in these schemes are exceptionally high and hover between 95% to 100%.

The following projects were funded under NCRCS:

- 10,151 farmers in the border villages of Theirappane, Thalawa, Mahavilachchiya, Thambuttegama and Moneragala were granted Rs 370 Mn for the Yala and Maha seasons this year
 - 179 chena cultivators in the underdeveloped village of Kiralpetiyawa in the Anuradhapura District were disbursed Rs 11.7 Mn to cultivate 699 acres with black gram
 - Govi Sahanaya was introduced to aid Forward Sales Contracts, where farmers are cushioned from the risk of price fluctuations which adversely affect their income while ensuring a floor price for their produce
- A soya bean cultivation project which aids over 8,500 farmers harvesting nearly 12,000 acres of soya in the North-Central and Uva Provinces gained 4,912 loans amounting to Rs 150 Mn
 - 137 pledge loans granted to paddy millers and paddy collectors to purchase paddy amounting to Rs 831 Mn in the Maha season of 2007/08 and 138 loans amounting to Rs 853 Mn in the Yala season of 2008.

Krusha Navodaya

Designed to cater to financial requirements through the provision of credit facilities to procure agricultural inputs at affordable prices in order to develop small farmers, this credit scheme launched by the Government has an allocation of Rs 3 Bn granted by the Government for disbursement by financial institutions. Loans amounting to Rs 716 Mn were granted to 9,026 beneficiaries under this scheme.

Agro-Livestock Loan Scheme

Exclusively created to uplift livestock development in Sri Lanka, the loan scheme aids the purchase of cattle, equipment and construction of cattle sheds, agro-based and agro-related processing industries, liquid milk processing and storage facilities. 556 beneficiaries were disbursed Rs 207.8 Mn during 2008 in Koslanda, Chenkalady, Narammala,

Hettipola, Bingiriya, Galgamuwa, Thanamalwila, Uhana and Chilaw branches.

Second Perennial Crop Development Loan Scheme

In addition to tea, coconut and rubber which are considered the main money spinning crops, domestic planters are veering towards other economic crops like pepper, cocoa, coffee, nutmeg, cinnamon, lime, orange, cashew, pineapple and floriculture. This loan scheme is designed to promote these lines of crops with a view of developing the entire agricultural industry of the country.

Tea Development Loan Scheme

With tea being the largest traditional foreign exchange in the country, we firmly believe it is a crop that has infinite possibilities. This scheme adds impetus to the idea and this year 113 planters and factory owners benefited from Rs 93 Mn disbursed through the scheme.

Kapruka Loan Scheme

Primarily for the development of the coconut cultivation, the scheme provides funding for planting, rehabilitation of plantations, inter-cropping and irrigation.



Self-Employment Promotion Loan Scheme

Developing inherent skills and talents and funding these to spur entrepreneurs and employability, this loan scheme has been made available to 38 technical colleges and 267 training centres under the Vocational Training Authority and 53 training centres under NAITA.

Reawakening the Co-operative Sector

With cost of living escalating and mainly affecting the middle and lower-income groups, People’s Bank took on the mantle handed to it by the Government in revitalising the co-operative sector. Co-op City shops were established, selling essential goods that had all taxation removed by the Government to be sold at concessionary prices. The funding for this initiative was granted by the Bank which included working capital, equipment, facilities and physical infrastructure amounting to Rs 305 Mn.

The Bank also appointed and trained regional/zonal officers in co-operative competencies to promote relationships and instill good management practices. In addition, Relationship Meetings were conducted at the Head Office of the Development Banking Sector between Co-operative Officials, Provincial Co-operative Commissioners and Assistant Commissioners, Directors, Branch Managers and Regional Staff.

MICRO FINANCE

Core Competencies

- Identification of the economically active entrepreneurs who are at the bottom of the income pyramid and uplift their living conditions through social mobilisation process
- Lending through ‘Linkage Banking’ to reach grass root level with assistance from the Community Based Organisations (CBOs)
- Continuous innovation in customer identification, introduction of new product to meet with market conditions of the micro finance nationally and internationally
- Introducing new technology to bring them to formal financial system by visiting their door step

Micro finance has become a crucial facet in rural economic and priority sector development around the world, especially in emerging economies where poverty continues to be a dogma from which, those countries aim to emerge from and is a primary feature in the United Nations Millennium Development Goals. With the year 2005 declared as the Year of Micro Finance, People’s Bank is now a strident partner with the Government in ensuring that through micro finance, there will be significant contribution towards the national economy, employment generation will ensure, resource use will be maximised and national production and productivity optimised.

People's Bank



JAYA NIVASA

Housing Loans

The Jaya Nivasa Housing Loan helps you to build your dream home in convenience, providing flexible loan facilities to suit your needs with competitive interest rates. Loans could be obtained to purchase a land to build a house, to purchase a house, to build a house, or even to add an extension to or renovate a house. In addition, the loan scheme also grants a six-month grace period, a loan up to 75% of the value of the property, etc.



The Parinatha account is the Bank’s tailor-made product for the senior citizens of today. A range of attractive benefits specially designed for this segment could be enjoyed by either making a Parinatha fixed deposit or by opening a Parinatha savings account for Rs 500/- or above, with Parinatha life begins at 55.



The pawning scheme of People’s Bank provides you the best value for your gold for urgent cash requirements. The scheme, which is backed by a confidential and personalised service throughout the branch network, provides both safety and security to all pawned items.



BUSINESS REVIEW

The Bank thus has numerous initiatives to spur the concept of micro finance:

- The New People's Fast Loan Scheme for entrepreneurs who are commercially, technically and financially viable
- Poverty Alleviation Micro Finance Project - a revolving fund with refinancing by the Central Bank of Sri Lanka for strengthening and socially empowering low-income earning families
- Poverty Alleviation Small Enterprise Development Credit Scheme which is financed by the National Development Trust Fund aimed at the unemployed and those engaged in income generating self-employment projects
- Vidatha Credit Scheme, implemented with the Ministry of Science and Technology for enterprises that are commercially, technically and financially viable on being recommended by Vidatha Societies of the Vidatha Resource Centres
- Vanitha Navodaya Credit Scheme, coming under the United Nations Development Fund (UNDF) for Women which disburses working and social capital for women affected by natural disasters
- Direct and Individual Lending is provided to profitable micro enterprises
- Group Lending is availed by groups or societies involved in, income generating activities

- Gam Pubuduwa Programme, which was revived by the Bank in 2007, is now prevalent in five districts and has granted a total of 386 loans of Rs 19.51 Mn
- Bauddhaloka Punaruda Project, is for those engaged in income generating activities under the aegis of the All Ceylon Buddhist Congress who would give guarantees for those who cannot avail themselves of security. The programme has already completed projects in Colombo 10, Galle, Panadura, Kottawa, Pettah, Aranayake, Giriulla and Thanamalwila.

As micro finance lending has gathered momentum, so has micro savings, which must be conducted simultaneously in order to ensure that the low income segment targeted for micro finance inculcates the saving habits in order to obtain credit against it. Collective savings accounts and savings mobilisation among groups and community-based organisations are two initiatives that have been instituted to achieve this. In addition, given the target market we deal with and the fact that most have not been introduced to the formal banking process thus far, we aid the savings process by taking deposits on a daily basis and using the technology of palm top banking to take banking to their doorstep.

While funding is provided and savings encouraged, the Bank also takes on the additional responsibility

of skills development as we believe that this would be the fundamental in ensuring the sustainability of micro finance. Regional offices conduct training programmes for skills development including managing small enterprises, the importance of business registration and the production of quality goods and services. We have also facilitated a 'Micro Finance Desk', manned by a Micro Finance Specialist in most of our branches while also organising Entrepreneur Days at branch level in partnership with related Government and private sector organisations.

TREASURY

Core Competencies

- Market making in FX and Fixed Income Securities Trading
- Relationship building with corporate and retail clients
- Sound knowledge and awareness of local and foreign market conditions

Most certainly a very challenging year, 2008 saw volatility running high in the local securities and money markets as well as in the global foreign exchange and commodity markets. Due to lack of liquidity and rising interest, there was reduced activity in the Treasury Bond Secondary Market for most part of the year.

However, People's Bank continues etching its vision as a market leader in the foreign exchange inter-bank and corporate treasury markets,



exceeded a profit target to notch Rs 833 Mn, despite very challenging market conditions in the latter part of the year. In addition to one of the most dynamic Treasury Teams in the country whose competencies and constant skills and knowledge upgrading helps us to impart the above par service levels, we firmly believe the size and scope of our business also gave us the impetus to exceed our target. Our highly trained team, whose training and development is constructed on a more expansive platform of skills development is continually developed, besides being imbued into 'on the job' knowledge gain. In addition, our dealers were afforded specialised training in integrated treasury management, derivatives, BASEL II and fixed income securities.

Our extensive branch network coupled with the concerted relationship building efforts with retail and institutional clients have also been instrumental in the added momentum we have seen in our business portfolio. Regular Customer Awareness Programmes are conducted to appraise our customers of new developments and initiatives.

The country also had to grapple with sharply rising crude oil prices which resulted in a strain on Sri Lanka's foreign exchange reserves. To help mitigate the impending fallout, the Bank worked with one of our prime clients, the Ceylon Petroleum Corporation to structure a derivative product that would give protection against rising oil prices.

In continuing its strategy of liberalising financial markets, the Central Bank allowed the sale of Government Securities to foreign investors, an opportunity which we participated in to give us considerable income for the year.

SUPPORT SERVICES

Information Technology

Information Technology is the axis upon which we are able to truly be the 'People's Bank', keeping a pulse on the people's needs, wants and aspirations to ensure that we deliver our products, services and solutions efficiently, responsively and productively. Having worked on a revolutionary IT platform where IT becomes the key business driver, our IT strategy is to create a business responsive IT culture built on the springboard of an 'anytime anywhere service'.

We are driving towards the One Bank One System concept, which is not only a robust ICT platform to work on but also enables accessible information available at the click of a button to enable the Bank to offer its best in class service values to customers, permeates in turn towards revenue generation.

Running nearly 650 service outlets island-wide, we are proud to say that we have over 560 outlets now totally interconnected. Bringing in the positive features of the Core Banking System this feature has brought together with our own PABS (People's Automated Banking System). The process continued unabated, nearly the entire Bank, branches and service outlets were come under the Core Banking System umbrella. Also the



'Harvest' (Aswenna) is a special savings account which offers a range of benefits that will improve the quality of lives of the people who are engaged in agricultural and agri-related projects with seasonal incomes.



Yes Future Stars is a brand extension of the existing youth account which is called 'YES' and this will be targeted towards those who are about to leave school.



People's Bank is indeed a veritable foundation of wealth. Account holders who maintain monthly minimum balance of Rs 20,000/- or above in any of the People's Bank savings account or savings certificate (Branded and unbranded other than NRFC, RFC and fixed deposits) or minimum credit balance of Rs 10,000/- or more in current accounts, will be eligible to enter the draw and win fabulous prizes in our Monthly draw and the Year-end Super draw.



BUSINESS REVIEW

Operational and technical areas have been streamlined, where ensuring cost benefits and efficiencies that seep through the Bank.

Fifty more ATMs were added to the existing 190 network while ATM dispensers were also upgraded to dispense Rs 2,000/- notes. The Bank wishes to tie up with other ATM switches in terms of giving more access points to the customers in the near future.

In view of supporting and developing our own products the Bank has taken many initiatives to enhance the value of solutions produced by our IT team. In this exercise Bank was able to launch the pilot phase of the Palm Top Banking in the reporting year.

Also embarking on e-banking solutions our IT team has completed the initial stage of Internet Banking and SMS Banking which will boost our deliver channels.

With the rapid growth of globalisation and increasing customer needs and demands, today the biggest challenge is to prepare ICT platform to cater for tomorrows needs. Bank's IT team has taken keen steps to meet this requirement by way of establishing a robust cost effective integrated ICT solution with proper ICT governance which aligned with the Bank's future vision and mission.

Marketing & Promotions 'First Day, First Lesson'

An innovative concept that cements our relationship with students as they begin their first day at school, People's Bank conducted a special program titled 'First Day - First Lesson' celebrating entry into Grade One in 2008. Under this programme, students entering Grade One were encouraged to open a new Sisu Udana account at People's Bank, with the Bank matching the initial deposit up to a maximum of Rs 500.

We firmly believe that the savings habit must be instilled at a very young age and this initiative helps students to realise the importance of the savings culture which will provide them a financially stable future, while also forming a crucial facet in developing the national economy.

Saving for the future with 'Birth of Freedom'

Commemorating Sri Lanka's 60th Independence Day, People's Bank held a special programme titled 'Birth of Freedom' earmarking children born during this significant period as future leaders and the flag bearers for the progress of Sri Lanka. Under this scheme, held for the third successful year, all newborns, born between February 1st and 7th were awarded Isuru Udana gift certificates to the value of Rs 500 each, presented by the Chairman and members of the management and staff who visited the Maternity Hospitals island-wide.

The grand finale of Vanitha Vasana month

Vanitha Vasana month, which begins on March 08th, International Women's Day was concluded with a grand draw at all branches and at the Bank's main New Year celebrations held at ITN's 'Suriya Mangallaya 2008' in Meewanapalana, Horana. The draw was held under the patronage of Chief Guest Madam Kusum Wickremanayake, the Chairperson of the Seva Vanitha Movement and wife of the Prime Minister Hon. Rathnasiri Wickremanayake.

All Vanitha Vasana savings certificates obtained during the 'Vanitha Vasana Month' were entered in, to this grand draw with the winners given the opportunity of doubling the value of their certificates.

Bringing the Bank to you - Palm Top banking

Moving into an era of technology banking, People's Bank launched Palm Top banking, its latest service which literally brings banking to the doorstep of our customers. The first transaction was carried out at a ceremony held at the Manning Market in Pettah, one of the busiest markets in Sri Lanka, with the participation of many enthusiastic traders and the corporate management and staff of People's Bank.

Palm Top banking enables customers to open accounts, make deposits and withdrawals, apply for loans, make balance inquiries and even conduct reversals. Operated through palm top-



equipped People's Bank officers, this service will undoubtedly save people time and effort and help ease the pressures of hectic day-to-day lives.

Two top awards at People's Awards 2008

Etching ourselves once more as the undisputed leader among the people of Sri Lanka, People's Bank won the coveted 'Service Brand of the Year' award for the first time and the 'Banking and Financial Services Brand of the Year' award for the third consecutive year at the People's Awards - 2008. The awards ceremony organised by the Sri Lanka Institute of Marketing (SLIM) and world-renowned research agency Nielsen Company presents these awards on surveys conducted among the population of the country and hence gives a clear and unbiased opinion of the Bank's standing among the citizens of Sri Lanka.

Tops Brand Finance League Table 2008

People's Bank made significant inroads recently in its efforts at brand building by topping the Brand Finance Brand Rating certification with an 'A+' rating. This rating, along with its brand value of Rs 7.8 Bn, positions People's Bank at the top of all the Sri Lankan banks.

The Brand League table which is developed by Brand Finance and published annually by LMD is now in its fourth consecutive year and is a much looked forward to annual review of Sri Lanka's top 100 brands. This listing, which

has been further enhanced with an independent market research study, was published in April 2008. A brand certification provides assurance to the stakeholders of People's Bank, that the true potential of the brand is fully understood and will be a stepping stone to leveraging our strengths and adding value to business.

High Achieving A/Level students gain scholarship boost

Students who gain university entrance in a highly competitive academic environment deserve due praise and recognition, although most often financial constraints can pose challenges for them to pursue their academic talents. Based on the 'Yes Future Stars' savings account, an innovative product launched in December 2007 specifically aimed at 16 and 17-year old students, we added further impetus to the deposit drive by promoting the concept of scholarships for 100 high achieving GCE A/level students. While giving these scholars the accolades they richly deserve, the scholarship also assists them in alleviating some of the financial difficulties they encounter in pursuing their higher education and eventually their dreams.

12 students who were placed among the first three in the Mathematics, Science, Commerce and Arts streams in the GCE A/level examination held in 2007 were presented scholarships worth Rs 75,000/-, Rs 60,000/- and Rs 40,000/- respectively.

