

NEWS

Sri Lanka Effie Awards 2021, Ready to Celebrate Creative Effectiveness

For the first time since 2008, Effie Awards Sri Lanka is underway with a bumper year celebration owing to the Covid-19 imposed gap year in 2020. Since 1968, the Effie Awards have been recognised as one of the most distinguished awards that honour all forms of effective marketing communications that contribute to a brand's success.

The Sri Lanka Institute of Marketing (SLIM), the franchisee of the Effie Awards in Sri Lanka since 2008, has proudly brought the advertising industry and marketing companies together to celebrate the best of the country's effective creativity.

SLIM Sri Lanka President Thilanka Abeywardena sharing her thoughts "As the franchisee of Effie Awards Sri Lanka, the Sri Lanka Institute of Marketing is proud to organize



Thilanka Abeywardena President - SLIM Sri Lanka, Kavi Rajapaksha Project Chairperson, Gamika De Silva Head of Jury

the 2021 edition of the awards. This year's Effie Awards, more than ever before, embodies the vision of a 'Future-Ready' marketing profession. One which is ready to learn, adapt, and evolve with the changing times. The awards will celebrate embracing an entrepreneurial mentality and taking risks, and making informed, insight-based decisions".

The theme of this year's competition "Dare to

Inspire" embodies the nature of perseverance, determination and grit showcased by agencies and marketers who always found a way to keep inspiration alive amidst the toughest of conditions we as a country faced with both the Easter Sunday Attack and the Pandemic.

Project Chairperson for Effie Awards 2021 Kavi Rajapaksha, The Vice President/Head of Marketing at Softlogic Life stated that

"Effie Awards 2021 is the perfect platform to celebrate the resilience showcased by agencies and marketers who strive to find a way to keep alive that much needed engagement amongst brands and their consumers despite heavy budget cuts and lockdown imposed limitations. It has been 3 years of back-to-back adversity and the creative community was one of those affected the worst."

Effie Awards Sri Lanka 2021 Head of Jury and Assistant General Manager - Marketing & Sales of Seylan Bank PLC, Mr. Gamika De Silva had this to say about the Effie Awards, "I am indeed honoured to be appointed as the head of jury for Effie Sri Lanka. This awards show comes at a time that we all seek for some inspiration. Tough times doesn't last, but the good work done during those tough times will be remembered. With an experienced panel of judges, I expect the Effies Sri Lanka to reward and recognize the good work during tough times and inspire the industry."

The qualifying period to enter work or cases is from 1st January to 31st March 2021, from which the jury will assess campaign effectiveness. The last call for entries is Friday, 12th November 2021.

ComBank deploys EMV 3DS fraud prevention technology with Visa

The Commercial Bank of Ceylon has become the first Bank in Sri Lanka to deploy EMV 3DS fraud prevention technology in collaboration with Visa for authenticating payments made by Credit, Debit and Pre-paid cards issued by the Bank.

EMV 3D Secure is a global protocol specification released by EMVCo, that enables consumer authentication without adding unnecessary friction to the payment process, the Bank said. With this development, the OTP (One Time Password) sending function has been made more robust and secure, ensuring customer convenience and safety.

This authentication process involves the merchant sending certain data needed to validate a transac-

tion to the card issuer. The Bank has the capability to enable low-risk purchases to be completed through the frictionless flow, facilitating speedy authentication by reducing page redirects and entering the information before payment.

Potentially risky purchases on the other hand, will prompt cardholders to complete additional authentication through SMS, security questions and other mechanisms such as e-mails in order to avoid fraud and validate the transaction.

The Bank said the new EMV 3DS feature from Visa Secure offers risk-based authentication and frictionless processing, further reducing the possibilities of e-commerce frauds and authentication failures.

The EMV 3DS specifications provide a common set of requirements that product providers can use to integrate this technology into their solutions. The specifications support app-based authentication and integration with digital wallets, as well as traditional browser-based e-commerce transactions.

"Security is one of the top priorities in digital payment transactions, but it must not be a cumbersome process that inconveniences customers," Commercial Bank's Deputy General Manager, Marketing Hasrath Munasinghe commented. "With EMV 3DS we have truly state-of-the-art security protocols combined with flexibility to eliminate check-out friction by ensuring seamless and



ultra-fast authentication with minimal inputs by the cardholder."

Country Manager Sri Lanka and the Maldives, Visa Avanthi Colombage said, "With e-commerce in Sri Lanka making a steady climb, the past year has seen numerous new consumers enter the digital commerce ambit, making it pertinent for e-tailers to balance elegant user experiences with superior transaction security.

Visa is delighted to partner with Commercial Bank of Ceylon to deploy Visa Secure and strengthen the bank's focus on customer-centric digital solutions and seamless online shopping experiences. Visa Secure, built on EMVCo 3DS 2.0 protocol, gives consumers the comfort and confidence of making online purchases with minimum friction and faster checkout."



Cargills Food City turns 38

The story of Cargills Food City is one of creating markets for farmers and small entrepreneurs, while offering customers higher value for the lowest price. Starting operations in 1983 during an era where supermarkets catered to the elite, Food City has changed this phenomenon by making modern trade accessible to all.

Since its inception, the mission of Food City has been to reduce cost of living for consumers. Significant investments have been made to achieve this goal and the company currently operates 471 outlets, serving all 25 districts in Sri Lanka. The first outlet was opened at Staples Street Colombo in 1983, the 100th outlet in Mannar in 2007, 200th in Kurunegala in 2013, 300th in Jaffna in 2016, and 400th in Wattala in 2019.

Cargills has expanded its retail chain to include three different formats - Food City supermarkets, Cargills Express convenience stores, and the Cargills Food hall gourmet store.

The company also launched its e-commerce operation Cargills Online in 2020 to cater to growing online demand. Today, Food City has become a household name, trusted for quality, availability, convenience, and the best prices across Sri Lanka. Food City's assurance of the lowest price has become the benchmark for pricing in the country.

A visit by company officials to Hanguranketha in 1999 to listen to the challenges faced by the farming community moved the retail chain to forge direct links between local farmers and its supermarkets. Since then, Cargills Food City has developed a farmer out grower program with extension services, which have made it the single largest collector of fruits and vegetables in Sri Lanka today, sourcing farm fresh produce from a network of 11 collection centers spread across the country, which are delivered to its outlets within 24 hours.

Over 2% of the national production of fruits and vegetables are sold through its supermarkets. Cargills collects over 120 metric tons of fresh produce every day.

In addition to creating a marketplace for farmers, the company has made considerable investments to improve agriculture production. Through its agriculture modernization project, Cargills Food City promotes good farming practices which produce higher yields and higher incomes for farmers and a cleaner, more nutritious harvest.

The company invests in providing training programs for farmers, including providing them with exposure to international agricultural best practice through overseas visits. One key outcome of the agri-modernisation project is the 'Good Harvest'

branded fresh produce sold at Food City outlets, which are grown based on globally accepted standards by farmers who have obtained the GAP (Good Agriculture Practices) certification. Food City also makes 100% agrochemical free fresh produce available to consumers through its 'Bee Safe' branded vegetables.

Cargills also supports the families of the farming communities through a fund which provides laptops and educational scholarships to farmer children, while providing a credit insurance scheme for farmers to protect them against crop failure.

The retail chain supports regional development in different parts of the country through continuous investments in creating more markets, thereby increasing demand and supporting the livelihoods of local farmers and entrepreneurs. It is also an important employment generator for the local youth, who receive access to internationally recognized certifications and training programs offered through the Cargills training academy, known as the Albert A. Page Institute.

Backed by the support and contribution of all stake holders, the company aims to widen its reach and engage closely with customers, while delivering customers with better nutrition and value for money.

Prime Lands Residencies records milestone achievement of 3.7 bn revenue

Continuing its rapid growth trajectory amidst challenging economic conditions, Prime Lands Residencies PLC (PLR), a subsidiary of the country's foremost property development magnate Prime Group, posted a revenue of Rs. 2.4 billion for the second quarter of FY 2021/22, up by a highly commendable 86% from the first quarter of the year.

Profit Before Tax (PBT) for the period in review was remarkable Rs. 573 million, a milestone achievement, while Profit



Co-Chairman Premalal Brahmanage

After Tax (PAT) came in at Rs. 506 million, an increase of 151% in com-



Co-Chairperson Sandamini Perera

parison to Rs. 201 million in the previous quarter. "Prime Lands Residen-

cies has yet again continued its strong growth momentum during the second quarter with revenue of Rs. 2.4 billion, delivering exceptionally on both financial and operational indicators, during a period of high social and economic turbulence," stated Prime Group Chairman Premalal Brahmanage.

"Further, we have a very comprehensive and unique price model that ranges from Rs. 20 million all the way to 300 million for residential units catering to different market segments, most of which we have

completed. Our strong brand manifestation over the last 25 years has been our biggest forte."

Bringing a strong close to the first half of FY 2021/22, Prime Lands Residencies reported total revenue of Rs. 3.7 billion. Profit Before Tax (PBT) stood at Rs. 802 million, while Profit After Tax (PAT) came in at an exceptional Rs. 708 million. Gross Profit Margin was maintained at 30% over the first half of the year, while Earnings Per Share (EPS) stood at Rs. 0.78.

People's Bank offers Pay Mobile Payment Wallet App

People's Bank marked yet another milestone in its award-winning, industry-leading digital transformation journey with the recent launch of People's Pay Mobile Payment Wallet App.

People's Pay Mobile Payment App was developed to support the Central Bank of Sri Lanka's efforts to promote cashless transactions in the country.

It was also specially designed to provide the People's Bank's growing customer base, especially young adults, with the opportunity to experience a world-class mobile banking solution that provides lifestyle features to enhance their user experience.

With the younger gen-

eration quick to embrace the latest technological trends in order to make their day-to-day lives more convenient, People's Pay has been designed to stand out from other payment apps available in the market. The app is available in English, Sinhala and Tamil, which enables it to reach a wider audience especially in rural areas where Sinhala and Tamil language is preferred over English.

Chief Manager Digitalization at People's Bank Mangala Kariyawasam said, "The app's user interface and overall experience has been carefully designed keeping in mind the importance of appealing to the younger customer base. It pro-

vides a natural user interface by giving the breathing space without any clutter that helps the user to navigate easily. Existing People's Bank customers can conveniently register as the app connects seamlessly to People's Bank internal banking systems while new customers have an easy-to-follow process that is in line with the requirements set by the Central Bank of Sri Lanka."

"Once logged in, the app allows People's Bank and non-People's Bank customers to be in total control over all bank accounts. Users can see all People's Bank account and credit card details in one location. They can also make credit card payments to any bank



Mangala Kariyawasam

and add other bank accounts so that they can transfer funds to any bank in Sri Lanka. Additionally, they can conveniently carry out mobile reloads, bill payments and QR code payments."

Merchants are also provided with a host of user-friendly features including registration

request within the app, history and overview based on the currency, same day refunds, QR code generation with amount and the convenience of using the same app for both personal and merchant financial management.

Security of the app is guaranteed through the Face ID and Touch ID login system. Security of the solution is further assured due to the ISO/IEC 27001:2013 certification, the world's highest accreditation for information protection and security, which People's Bank has obtained from the International Organization for Standardization (ISO) for the bank's entire Information Technology Systems.

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

ISSUE OF RS. 40,000 MILLION TREASURY BONDS

Rs. 15,000 million Treasury Bonds under the series of 10.90% 2024 'A' and Rs. 25,000 million Treasury Bonds under the series of 11.25% 2031 'A' are to be issued through an auction on November 11, 2021.

The details of these Treasury Bonds are as follows:

Series	10.90% 2024 'A'	11.25% 2031 'A'
ISIN*	LKB00524C150	LKB01231C151
Amount offered	Rs. 15,000 million	Rs. 25,000 million
Coupon rate	10.90% per annum	11.25% per annum
Date of issue	15 March 2019	15 March 2019
Date of maturity	15 March 2024	15 March 2031
Dates of coupon payment	15 March & 15 September	15 March & 15 September
Accrued Interest amount	Rs. 1.8367 per Rs. 100.00	Rs. 1.8957 per Rs. 100.00
Date of Auction	Thursday, 11 November 2021	
Closing date and time of bid submission	Thursday, 11 November 2021 at 11.00 a.m.	
Date of settlement	15 November 2021	
Minimum amount of bid	Rupees five million (Rs. 5,000,000/-) and multiples of Rupees one million (Rs. 1,000,000/-) there onwards.	

Bids are invited from the Primary Dealers in Treasury Bonds on the basis of clean prices (exclusive of accrued interest from the date of last coupon payment to the date of settlement). Bids should be made only through the electronic bidding facility provided by the Central Bank of Sri Lanka (CBSL).

With respect to each Series/ ISIN, CBSL may accept any amount not exceeding the amount offered depending on the market conditions.

The general public is invited to purchase Treasury Bonds from the following Primary Dealers and any other Licensed Commercial Banks

Acuity Securities Ltd.	2206297	NSB Fund Management Co. Ltd.	2425010
Bank of Ceylon	2541938	People's Bank	2206783
Capital Alliance Ltd.	2317777	Sampath Bank PLC	2305842
Commercial Bank of Ceylon PLC	2332319	Seylan Bank PLC	2456340
First Capital Treasuries Ltd	2639883	Wealth Trust Securities Ltd	2675096

*International Securities Identification Number

M.Z.M. Aazim
Superintendent / Registrar of Public Debt

Public Debt Department
Central Bank of Sri Lanka
30, Janadhipathi Mawatha, Colombo 1.
Telephone: 2477011 Fax: 2477687
Web: www.cbsl.gov.lk