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Press Release

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Launch of the National LANKAQR initiative

The National LANKAQR Initiative “ රට පුරාම (Rata Puraama) LANKAQR” was launched on 5th October 2020 at the Central Bank of Sri Lanka (CBSL) by Hon. Dr. Bandula Gunawardena, Minister of Trade as the Chief Guest, in the presence of Hon. Ajith Nivard Cabraal, State Minister of Money & Capital Market and State Enterprise Reforms, Hon. Lasantha Alagiyawanna, State Minister of Co-operative Services, Marketing Development and Consumer Protection, Hon. Shehan Semasinghe, State Minister of Samurdhi, Household Economy, Micro Finance, Self-Employment, Business Development and Underutilized State Resources Development, Governor of the CBSL, Deshamanya Prof. W D Lakshman, Members of the Monetary Board including Mr. S.R. Attygalle, Secretary to the Treasury, Ministry of Finance. Heads of several government departments, financial institutions, as well as leaders of the retail, health and media industries and representatives from Chambers of Commerce were also present.

LANKAQR code was introduced by the CBSL together with licensed financial institutions and LankaClear (Pvt) Ltd with the aim of moving towards a less-cash society while increasing financial inclusion in Sri Lanka. LANKAQR enables customers to make payments, directly from their bank accounts to accounts of merchants or service providers, using payment apps of LANKAQR certified financial institutions. LANKAQR is a low-cost digital payment solution, which targets small and medium enterprises especially. Customers will not be charged for using

LANKAQR based payments. Merchants are provided with the LANKAQR printed sticker free of charge by the member institutions of LANKAQR to be displayed at their places of business. The maximum Merchant Discount Rate (MDR – fees paid by merchants to the bank that issues the LANKAQR code) will be 0.5% during 2020. In addition, all payments for government services through LANKAQR have been mandated to be free of charge during 2020. Given the numerous benefits to the economy and the public, CBSL and financial institutions aim to increase the availability of LANKAQR in Sri Lanka to one million merchants by the end of 2020.

Deputy Governor of the CBSL, Mr. K M M Siriwardena welcoming the audience stated that this initiative would increase financial inclusion in the country, strengthen trade and lead the economy in the path of prosperity. Mr. Dharmasri Kumaratunge, highlighted the benefits of LANKAQR and noted that it was the result of teamwork of Sri Lankans without any foreign assistance, saving the country millions of rupees. Deshamanya Prof. W D Lakshman, Governor of the CBSL stated that this is a historic moment where all financial institutions came together energetically to promote payment system that has immense benefits to the public. Hon. Ajith Nivard Cabraal, State Minister of Money & Capital Market and State Enterprise Reforms emphasized the importance of adopting new technologies for trade and economic development. Further, recognising the importance of efficient and secure payments and settlement systems for a country, he noted that the CBSL has been modernizing Sri Lanka's payments and settlements systems since the early 2000s and praised the continued adoption of new technologies that provided Sri Lankans with more opportunities for trade and commerce.

Chief Guest, Hon. Dr. Bandula Gunawardena, Minister of Trade congratulated the Central Bank and financial institutions for introducing LANKAQR and encouraged all businesses and government services to adopt LANKAQR so that the general public can enjoy the benefits of digital payments at a very low cost. The Hon. Minister also requested financial institutions to waive off charges for LANKAQR transactions below Rs.100/- and requested state media and other media organisations, as well as all businesses to extend their fullest support to this national initiative. To mark the launch of the “රට පුරාම LANKAQR” initiative, the Hon. Minister made a donation to the “Itukama” Covid fund using a LANKAQR based mobile app.

The national campaign of “රට පුරාම LANKAQR” will be held on Saturday, 10 October 2020, where all LANKAQR certified banks, finance companies and e-money service providers will

open branches Island-wide to onboarding new merchants. The public and merchants are invited to participate in the Island-wide campaign and begin using LANKAQR to make payments.

LANKAQR compliant QR codes are currently issued by Bank of Ceylon, Cargills Bank Limited, Commercial Bank of Ceylon PLC, DFCC Bank PLC, Hatton National Bank PLC, National Development Bank PLC, National Savings Bank, Nations Trust Bank PLC, People's Bank, Sampath Bank PLC, SANASA Development Bank PLC, LB Finance PLC, LOLC Finance PLC, People's Leasing and Finance PLC, Dialog Axiata PLC and Mobitel (Pvt) Ltd. The LANKAQR enabled apps are BOC SmartPay, DirectPay, Onepay, OreIPay, ComBank Q+, Flash, DFCC Pay, FriMi, NDB NEOS, SOLO, WePay, UPay, CIM, iPay, Dialog eZ Cash and Mobitel mCash.



Hon. Dr. Bandula Gunawardena, Minister of Trade Launching LANKAQR by making a donation to Itukama Covid fund using LANKAQR.



Representatives of LANKAQR certified institutions with Hon. Dr Bandula Gunawardena, Minister of Trade, Hon. Lasantha Alagiyawanna, State Minister of Co-operative Services, Marketing Development and Consumer Protection, Hon. Shehan Semasinghe, State Minister of Samurdhi, Household Economy, Micro Finance, Self-Employment, Business Development and Underutilized State Resources Development and Settlements, Deshamanya Prof. W D Lakshman, Governor, CBSL, Mr. K M M Siriwardena, Deputy Governor CBSL, Mr. R A A Jayalath, Assistant Governor, CBSL, and Mr. Dharmasri Kumaratunge, Director Payments and Settlements, CBSL.



Deshamanya Prof. W D Lakshman, Governor, CBSL presenting a plaque with LANKAQR logo to Hon. Dr Bandula Gunawardena, Minister of Trade.



Official launch of the LANKAQR National Initiative by Chief Guest Hon. Dr. Bandula Gunawardena, Minister of Trade.



Chief Guest Hon. Dr. Bandula Gunwardena, Minister of Trade speaking at the ceremony.



Hon. Ajith Nivard Cabraal, State Minister of Money & Capital Market and State Enterprise Reforms, speaking at the ceremony.



Deshamanya Prof. W D Lakshman, Governor, CBSL, addressing the audience.



Hon. Minister of Trade, Dr. Bandula Gunwardena, purchasing goods at the Sathosa stall using a LANKAQR payment app.



Hon. Minister of Trade, Dr. Bandula Gunwardena, purchasing goods at the Cargills stall using a LANKAQR payment app.



Hon. Minister of Trade, Dr. Bandula Gunwardena, purchasing books at the Sarasavi Book Stall using a LANKAQR payment app.