

MCB Bank Sri Lanka Launches New Internet Banking Services with SunGard's Ambit Online Banking Solution

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Symbols: [MCBB](#)

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Sri Lanka's economy continues to grow and become more dynamic, customers are looking for enhanced services from their banks. Ambit Online Banking gives MCB a secure online banking service that is able to facilitate a comprehensive set of transactions and offer an enhanced level of convenience to the bank's retail and corporate customers. The solution can help increase the reach of the bank beyond the limitations of its standard banking hours and geographical presence. It also helps MCB to retain existing customers and attract new business by enhancing customer satisfaction across online channels. Using the internet banking channel effectively, will help the bank improve operational efficiencies and reduce transaction costs.

Muhammad Azam Naeem, vice president of operations & IT at MCB Bank Sri Lanka, said, "The deployment of SunGard's Ambit Online Banking solution is a major milestone for MCB Bank. Our customers are tech-savvy and with the launch of this new service, we are expecting to attract more such customers. MCB Bank Sri Lanka is committed to the highest standards of customer service, and to leveraging leading technology to better service our customers and make banking with us an enriching experience. We appreciate SunGard's support in implementing this solution to our timelines."

Dean Young, vice president of product management for SunGard's Ambit Retail Banking business unit, said, "SunGard's Ambit Online Banking solution will help MCB Bank to become what we call a "well-managed bank" by improving its services for retail and corporate customers through a real-time online channel. Designed around common banking processes, this is a single, cost-effective solution that enables maximum re-use of common services to help support the different Internet banking requirements of these customers. We believe MCB's customers will find the transactions and services that Ambit online Banking offers very convenient and easy to use."

About MCB Bank Sri Lanka MCB Bank Ltd took over the operations of Middle East Bank Ltd Colombo and has had its presence in Sri Lanka since 1994. During the past fifteen years in Sri Lanka, the Bank has concentrated in growth through improving service quality, investments in technology and human resources.

MCB Bank has a large and stable deposit base. A significant Balance Sheet growth of 18% for the year ended 31.12.2008, a remarkable increase in the Profit before Taxes of 72% over the previous year, along with a commendable non-performing loan percentage of 0.38% as at 31.03.09, reflects the prudent and quality financial management of the Banks portfolio.

About Ambit SunGard's Ambit is a banking solution suite for retail, commercial and private banks. It provides banking professionals with solutions that support front-, middle- and back-office operations, as well as solutions for financial management, risk and performance. Ambit helps banks retain and acquire customers, improve staff efficiency and effectively measure and allocate their capital. For more information, visit <http://www.sungard.com/ambit>.

About SunGard SunGard is one of the world's leading software and technology services companies. SunGard has more than 20,000 employees and serves 25,000 customers in 70 countries. SunGard provides software and processing solutions for financial services, higher education and the public sector. SunGard also provides disaster recovery services, managed IT services, information availability consulting services and business continuity management software. With annual revenue exceeding \$5 billion, SunGard is ranked 380 on the Fortune 500 and is the largest privately held business software and IT services company. For more information, please visit <http://www.sungard.com>.

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