



## Euronet Worldwide's Digital Integrated Payments Cloud powers Sri Lanka's first QR code-based payment app

August 20, 2019

LEAWOOD, Kan., Aug. 19, 2019 (GLOBE NEWSWIRE) -- Euronet Worldwide (NASDAQ: EFFT) and its Digital Integrated Payments Cloud (DIPC) technology has empowered the Commercial Bank of Ceylon to launch the first Quick Response (QR)-based payment app under LANKAQR, the national QR standard for local currency payments introduced by the Central Bank of Sri Lanka.

The app, ComBank Q+, uses the DIPC's microservices architecture and open APIs to power its QR code engine. In addition, Euronet's DIPC provides the scalability and flexibility required by a project of this size to deliver payments technology as a service (PTaaS).

The end-to-end scope of the system included development of a QR code customer app, a merchant app with a QR code central processing engine, reconciliation and settlement services for all transactions, and the associated IT infrastructure on a pay-per-use model.

Bank customers download and install the ComBank Q+ app and can add up to five ComBank Mastercard, Visa, or LankaPay cards through an authentication process via SMS. They then perform MasterCard QR, mVisa, or LankaQR transactions by scanning a vendor's QR code and selecting which card to use to pay.

The app ensures a friction free, secure and faster payment experience for customers and merchants and supports both static and dynamic QR codes. ComBank Q+ complies to EMVCo specifications facilitating interoperability and the QR-code payment functionality overseas as well.

*Commenting on the technology outsourcing partnership, Pranay Jhaveri, Euronet Chief Business Officer, India and South Asia said, "We are delighted to partner with the Commercial Bank of Ceylon, a key financial services provider in the Sri Lankan market, focused on innovations and delighting its customers by delivering the next generation payments experience. Alternative payments adoption is growing at a very rapid pace in Asia, including Sri Lanka, and Euronet has been at the forefront with its DIPC delivering secure faster payments technology to leading banks and innovative customers in the region. ComBank Q+ will transform the scan-and-pay experience of the customer and also the merchants receiving payments."*

*Commenting on the collaboration, Mr. Hasrath Munasinghe – Deputy General Manager Marketing, Commercial Bank of Ceylon, said, "Providing an innovative and secure transaction experience has always been a key driver for the bank. We understand that the world is moving to alternative payments that offer value and convenience. The advantages from this app to our consumers are immense and the option of rapid customization is a significant differentiator that we intend to leverage to enhance our customer experience."*

### **About Euronet Worldwide, Inc.**

Euronet Worldwide is an industry leader in processing secure electronic financial transactions. The Company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, cash-based and online-initiated consumer-to-consumer and business-to-business money transfer services, and electronic distribution of digital media and prepaid mobile phone time. Euronet's global payment network is extensive – including 46,636 ATMs, approximately 307,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 54 countries; card software solutions; a prepaid processing network of approximately 700,000 POS terminals at approximately 325,000 retailer locations in 51 countries; and a global money transfer network of approximately 385,000 locations serving 160 countries. With corporate headquarters in Leawood, Kansas, USA, and 65 worldwide offices, Euronet serves clients in approximately 170 countries. For more information, please visit the Company's website at [www.euronetworldwide.com](http://www.euronetworldwide.com).

### **About The Commercial Bank Ceylon**

The only Sri Lankan Bank to be ranked among the world's top 1000 banks for nine years consecutively, Commercial Bank operates a network of 266 branches and 847 ATMs in Sri Lanka. The Bank has won more than 40 international and local awards in 2018.

Commercial Bank's overseas operations encompass Bangladesh, where the Bank operates 19 outlets; Myanmar, where it has a Representative Office in Yangon and a Microfinance company in Nay Pyi Taw; the Maldives, where the Bank has a fully-fledged Tier I Bank with a majority stake.

Commercial Bank cards are the fastest growing cards in Sri Lanka and enjoy market leadership in Credit and Debit Card cumulative point-of-sale usage. The Bank offers a variety of Credit Cards in the Silver, Gold and Platinum tiers of Visa and Mastercard as well as Visa Signature, World Mastercard and Visa Infinite cards in the premium segment. The cards are equipped with 'Tap n Go' NFC technology and are backed by a strong NFC Point-of-Sale (POS) network.

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Source: Euronet Worldwide, Inc.