

The merged entity will continue as AMF

AMF and Arpico Finance in landmark merger

25 April, 2021

Two of Sri Lanka's oldest finance companies, Associated Motor Finance Company PLC (AMF) and Arpico Finance Company PLC (AFC) joined strengths officially at the Colombo Stock Exchange (CSE) on April 1, 2021. The months-long process for this landmark merger was completed in full compliance with the protocols.

The merged entity will forge ahead as AMF, with the combined strengths of the two companies and a clear vision to rise high in Sri Lanka's financial services industry.

Speaking of this groundbreaking merger T.M.A. Sallay, Director and CEO, AMF said, "The merger of capabilities, strengths and expertise of two esteemed finance institutes into one as AMF, gives us tremendous potential for the future. This also marks the opening of a new grand chapter for the valued stakeholders of both organizations whose best interest is always at our heart.

"Together, working as one passionate and dedicated team, we intend to revolutionize the finance industry through a progressive mix of products and services that always puts the interest of the customer first," he said.

"This gives AMF an edge over the competition and places the company in an advantageous position with a wider product portfolio, serving to a wider clientele," Sallay said.

The new AMF plans to diversify into three and four-wheel leasing categories by leveraging on Arpico Finance's expertise and geographic spread with 12 strategically located branches.

The company has made a concerted effort to partner fin-tech companies and technologies that design disruptive and path-breaking technologies that truly enhance convenience of customers.

This merger cannot be overstated as it will greatly strengthen the local financial sector, especially in a time of global crisis. It will also usher in a new standard of transparency and accountability.
