



## Asian Productivity Organization “The APO in the News”

Name of publication: Ceylon Business Reporter (21 JANUARY 2016, Sri Lanka)

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### Singer Finance Appoints Russell de Mel as Independent Non-Executive Director

*Posted On 21 Jan 2016 By : admin Comment: Off*

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Singer Sri Lanka's public listed subsidiary Singer Finance (Lanka) PLC, recently announced the appointment of Russell de Mel as an independent Non-Executive Director to the Board with effect from 1 January 2016.

Russell, a respected banking industry veteran currently serves as a Director on the Boards of Housing Development Finance Corporation (HDFC), Maldives Islands and TAL Hotels Lanka PLC (TajSamudra) and EAP Holdings (Pvt) Ltd. He also consults for the International Finance Corporation (IFC), a member of the World Bank Group.

He has spent the majority of his career in the financial services industry and for the past three decades held many key positions within the NDB Group.

Russell also served on the Boards of several NDB Group companies and client companies, as the Bank's nominee, until his retirement from the Group in August 2013.

He has astute expertise in risk management where his extensive knowledge was instrumental in aligning the business groups within NDB. Russell also contributed towards many landmark initiatives undertaken by NDB Group including the rapid expansion of the branch network, linking livelihood development programmes and micro financing, positioning the Group as a knowledge hub, with a focus on advisory services.

While the Group won international acclaim for these programmes, in recognition of his outstanding contribution to the Banking Sector, Russell was also awarded a lifetime honour by the International Finance Magazine, UK.

Russell has received comprehensive training in both development and commercial banking, risk and general management, at prestigious institutions, including the National University of Singapore, INSEAD, Fontainebleau, the World Trade Institute, New York and the Asian Productivity Organisation, Tokyo, Japan.

He is a Fellow of the Chartered Institute of Management Accountants, UK (FCMA), a Chartered Global Management Accountant (CGMA) and a Fellow of the Institute of Certified Management Accountants (FCMA), Sri Lanka.

With this appointment, the Board of Singer Finance (Lanka) PLC now comprises Saman Kelegama – Chairman, J.A. Setukavalar – Independent Non-Executive Director, Russell De Mel – Independent Non-Executive Director, R.S Wijeweera – Director/CEO, Gavin Walker – Director, John Hyun – Director, Joe Kan – Director, Janaka Mendis – Director, S. Ramanathan – Alternate Director to John Hyun and Lalith Yatiwella – Alternate Director Gavin Walker.