



29th August, 2013

PRESS RELEASE

NBP Customers to enjoy Branchless Banking services through UBank

Karachi, August 29, 2013: The strategic alliance between U Bank and National Bank of Pakistan will offer tremendous benefits to the clients. Though, the agreement signed between the two giants is aimed at offering 'branchless banking', being part of financial inclusion program, it will change the way people will perform banking transaction.

This was stated by Mr. Khalid Mahmood, Group Chief, Operations Group after the signing ceremony of a Memorandum of Understanding (MoU) between U Bank and National Bank of Pakistan (NBP). According to the MoU National Bank of Pakistan (NBP) will provide personal and corporate solutions through branchless banking services to its customers across the country.

Present at the occasion Dr. Asif Brohi, President NBP said "According to the MoU, NBP customers will be able to avail services including but not limited to receipts of pensions, salaries and remittances. They would also be able to pay loans through branchless banking network".

Under this arrangement, NBP will introduce different products and services to further facilitate the customers. Though, there are more than 1300 branches of NBP located throughout the country are providing services to the customers located even the remotest places, addition of 10,000 Ufone outlets into its network will change the way people bank" Dr. Brohi further added, "We feel through this partnership between our customers will be able to freely utilize this new innovation in the banking sector."

Mr. Arif Sirhindi, President / CEO of UBank said, "It is an honor for us to collaborate with National Bank of Pakistan for providing branchless banking services to its customers which is mainly done to make transmission of money effortless and rapid. UBank is trying to change the financial landscape of the country by ensuring and



accelerating financial inclusion of the poor and this is another step in the same direction". This MoU will lead to convergence of computer and communication technologies with banking applications. Pensioners and those paying utility bills need not go to branch but conclude their transaction while sitting at home with their mobile phones.

This arrangement will also enable ordinary citizens to even pay their income tax while using their mobile phones.

Yet another initiative is addition of 1000 ATMs and getting these linked with the existing network. Till recently the perception was that only rich people use ATMs but with the passage of time it is proved that ordinary people are using ATMs more, may be because of security reasons but more importantly that they don't wish to withdraw large sums.

Mr. Abdul Aziz, President / CEO of Ufone, Mr. Hamid Farooq, Chairman of UBank and Mr. Salman Wassay, Chief Commercial Officer of Ufone, NBP, Mr. Khalid Mahmood, Group Chief, Operations Group, & Mr. Mahmood Siddiqui, Divisional Head, I.T. Division were also present at the ceremony.

About U Bank: U Microfinance Bank Limited (UBank) is fully owned subsidiary of Pakistan Telecommunication Company Limited (PTCL), the largest telecommunication company in Pakistan. The Bank has a branchless network of over 9,000 retail agents across Pakistan which is expected to increase in coming days.

About National Bank of Pakistan: National Bank of Pakistan is the largest commercial bank operating in Pakistan. It has redefined its role and has graduated from a public sector organization into a modern commercial bank. National Bank of Pakistan has built an extensive branch network of 1310+ branches in Pakistan and operates branches around the world.

The domestic branch network has been automated and is online. The Bank has four representative offices and 23 branches abroad across the globe, it has agency arrangements with more than 3000 correspondent banks worldwide. Its subsidiaries are



Taurus Securities Ltd. NBP Exchange Company Ltd, NBP Capital Ltd, NBP Modaraba Management Company Ltd, and CJSC Bank, Almaty, Kazakhstan. It has recently opened a subsidiary in Dushanbe, Tajikistan.

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