

PRESS RELEASE

United Bank Limited launches Masterpass QR with Mastercard in Pakistan



Mr. Wajahat Husain, President & CEO, UBL (front – third right) and Mr. Khalid Elgibali, Division President for Middle East and North Africa, Mastercard (front – second right) at the Global First Masterpass QR launch ceremony held recently in Karachi. Also seen in the picture are Mr. Arif Sirhindi, Group Executive Payment Services Group, UBL (front - second left), Mr. Aurangzaib Khan, Country Manager Pakistan & Afghanistan, Mastercard (front - right) along with senior executives from UBL and MasterCard.

Karachi, 11 August 2016: United Bank Limited (UBL), Pakistan’s Best Bank 2016, has launched the Masterpass QR digital payment service in partnership with Mastercard, a leading technology company in the global payments industry. As the country’s first interoperable digital payment service, Masterpass QR allows consumers to use their mobile banking app to pay for in-store, bill payments (invoices) and for delivery with one secure account. The service is expected to benefit a large number of existing and potential customers with a fast, secure and convenient payment experience on UBL’s mobile banking apps.

When ready to checkout, customers ‘simply scan to pay’ by accessing the Masterpass QR functionality on their UBL mobile app and scanning the QR code displayed at the merchant’s checkout counter. Customers then enter the amount of the transaction and their PIN, completing the transaction.

Mr. Wajahat Husain, President & CEO, United Bank Limited said on the occasion “UBL has been a leading financial institution for the last 57 years. During this period, the Bank has come to be acknowledged as a Progressive and Innovative bank. These two attributes of the Bank have propelled the institution in taking lead in financial inclusion and economic development of Pakistan. The launch of Masterpass QR digital payment service cements UBL’s role as the leading provider of technology based financial solutions for its customers”.

As more and more merchants begin to accept electronic payments and expand their presence across digital channels, digital payments are becoming the way forward. Masterpass QR streamlines this step with a quick, intuitive and secure way to pay, eliminating the need for shoppers to pay using cash and helping merchants enhance the degree of convenience their customers can expect when shopping with them.

Mr. Khalid Elgibali, Division President for Middle East and North Africa, Mastercard, said: “At Mastercard, we are continuously leveraging our industry-leading technological capabilities to offer better ways to pay. We are committed in our approach to making this possible in Pakistan with our digital payment service Masterpass QR. UBL’s customers will appreciate and enjoy the value of having this simple yet advanced payment technology at their fingertips”.

About UBL

United Bank Limited (UBL) is one of Pakistan’s largest banks in the private sector. The bank operates a network of over 1,350 branches across Pakistan and 18 branches overseas. It was declared Pakistan’s Best Bank 2016 at the first Pakistan Banking Awards and the bank’s entity ratings were also recently upgraded to AAA/A-1+. The Bank maintains its leadership in branchless banking through UBL Omni which has an agent network of over 40,000 Dukaans across Pakistan. With a customer base of over 5 million, UBL leads the banking and financial services sector in Pakistan. Customers across the world have 24/7 access to the bank via UBL’s world class Internet Banking.

About Mastercard

Mastercard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. We operate the world’s fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter @MastercardMEA and @MastercardNews, join the discussion on the Beyond the Transaction Blog and subscribe for the latest news on the MEA Engagement Bureau.