

PRESS RELEASE

United Bank Limited wins Innovation Award at Mastercard Innovation Forum



Mr. Arif Sirhindi, Group Executive Payment Services Group, UBL (center) receiving the 'Innovation Award' at the Mastercard Innovation Forum 2016 from Mr. Raghu Malhotra, President Middle East and Africa, Mastercard (left) and Mr. Aurangzaib Khan, Country Manager Pakistan & Afghanistan, Mastercard (right)

United Bank Limited (UBL), Pakistan's Best Bank 2016, has won the 'Innovation Award' at the Mastercard Innovation Forum held in Budapest, Hungary. This Award recognizes the bank's "global first" achievement of launching UBL MasterPass QR. Every year, Mastercard organizes the Innovation Forum with invitees from around the world. The forum explores how Innovation changes lives and assesses the impact this transformation will have on the future. The Forum features interactive panel sessions, stimulating commentaries and hands-on demos. It connects over 500 decision makers and industry experts from across the globe.

UBL recently launched the MasterPass QR digital payment service in partnership with Mastercard. 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.

Mr. Arif Sirhindi, Group Executive - Payment Services Group, UBL received this award on behalf of the Bank from Mr. Raghu Malhotra, President - Middle East and Africa, Mastercard.

On receiving the Award, Mr. Sirhindi said, "UBL has been a leading financial institution in Pakistan for the last five decades. The Bank's Progressive and Innovative identity has seen the Institution take lead in financial inclusion and economic development of the country. This Award further cements UBL's role as the leading provider of technology based financial solutions for its customers."

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 4 million, it 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.