

PRESS RELEASE**UBL inaugurates Pakistan's first Digital Branch**

Mr. Wajahat Husain, President & CEO UBL (4th left), Mr. Syed Irfan Ali, Executive Director, State Bank Pakistan (SBP) (4th right) and Mr. Izhar Hussain, Director, Centre for Executive Education, IBA (3rd left) along with officials from SBP and UBL at the inauguration ceremony of the UBL Digital Branch. The first of its kind in Pakistan, this branch is located at the Institute of Business Administration (IBA), Karachi

UBL, Pakistan's Best Bank 2016, has launched Pakistan's first Digital Branch. This pilot branch is located at the Institute of Business Administration (IBA-City Campus), Karachi. True to its Progressive and Innovative brand attributes, UBL is the first commercial bank in Pakistan to provide its customers with state-of-the-art facilities enclosed within a cutting-edge modern design.

A completely automated facility, the Digital Branch runs without the physical presence of any bank staff. Although a pilot branch in its current form, the Digital Branch is able to provide a host of services that include

account opening, as well as service elements such as cash deposits and withdrawals, Inter Bank Fund Transfers, instant debit card issuance and replacement card requests.

By initiating operations of this Digital Branch in pilot form, UBL intends to test and ensure a seamless experience for the customer. After the successful launch of the pilot branch, the Bank plans to expand these Digital Branches nationally.

Customers are greeted and facilitated through their banking transactions using a combination of digital technologies and a remotely located teller accessed through video-link. These features allow the Digital Branch to be accessible even after banking hours for all customers.

The branch was inaugurated by Mr. Wajahat Husain, President & CEO UBL and Mr. Syed Irfan Ali, Executive Director, State Bank of Pakistan (SBP). Also present on the occasion were Dr. Izhar Hussain Director, Centre for Executive Education, IBA and officials from SBP, UBL and IBA Karachi.

Speaking at the occasion Wajahat Husain, President & CEO UBL said, "Pakistan today is at the cusp of a Fintech revolution. This stems from a confluence of factors ranging from widespread adoption of digital technology to a regulator that is actively encouraging embracing of technology, with proper controls, in banking. By supporting disruptive technological developments in Pakistan, the Banking industry will accelerate the national objective of Financial Inclusion and serve its customers better through improved products and services. This first of its kind initiative, which is being led by UBL, will add stimulus to the already vibrant technology-based financial sector of Pakistan."

Mr. Syed Irfan Ali, Executive Director, SBP said "SBP sees Digital Banking as the future of banking and this initiative of UBL will help enhance financial inclusion. This unique facility at the IBA would help spread Fintech culture in Pakistan."

About UBL

United Bank Limited (UBL) is one of Pakistan's largest banks in the private sector. The bank operates a network of over 1,375 branches across Pakistan and 19 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 42,000 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.