

## PRESS RELEASE

### **United Bank Limited partners with Etisalat to launch internet based acquiring in Pakistan for local merchants and corporates**

**Karachi, January 11, 2013:** United Bank Limited (UBL) Pakistan today announced its partnership with Etisalat, UAE's premier telecom provider, to receive e-Commerce Payment Gateway platform or EPG services in Pakistan. This partnership with Etisalat marks UBL's entry into a new market segment, enabling Pakistan-based merchants and corporates to serve their Pakistan based and international clients for e-Commerce transactions, using UBL as the local acquiring bank.

This partnership was finalized in an agreement signing ceremony held at Etisalat Tower, Dubai on January 7, 2013. The ceremony was attended by officials from Etisalat's e-Commerce division, including Mr. Abdulla Ebrahim Al Ahmed, SVP Business, Mr. Faisal M Omar, Manager E-Commerce, Mr. Nabeel Mohd Al Hassan, Sales Manager – Enterprise Sales and Mr. Enrique Beza, Senior Manager – Mobile Commerce. UBL was represented by Mr. Aameer Karachiwalla, Group Executive - Retail Bank, Mr. Najeeb Agrawalla, Group Head – Marketing & Product Management – Retail Bank, Mr. Faisal Qazi, Head – Alternate Delivery Channels and Mr. Haroon Mahmood, Head – Business Development, UBL International.

Speaking on the occasion, Mr. Aameer Karachiwalla, Group Executive - Retail Bank, UBL said, "The EPG's growing popularity and successful track record in the UAE means that Etisalat is well equipped to deal with the challenges that may be presented in other markets, including Pakistan. We are confident that this partnership will benefit both our corporate and individual customers in Pakistan and allow them to conduct e-Commerce transactions securely".

Mr. Najeeb Agrawalla, Group Head – Marketing, UBL said, "UBL has always been committed to providing innovative product solutions. We are happy to be partners with Etisalat, which has an impeccable track record of payment solutions in UAE and other region. We are confident that the new Electronic Payment Gateway will provide a robust and secure platform for our customers in Pakistan and will foster e-Commerce and payment systems in the country. "

"The increasing number of transactions made using multiple electronic devices across markets has made it crucial for vendors and payment institutions to be linked using a secure payment gateway that is flexible and versatile," said Mr. Abdulla Ebrahim Al Ahmad, SVP Business, Etisalat. "The EPG offers a perfect blend of secure and efficient online payment service that merchants can use as a daily (or 24/7) online payment option for their customers. In this regard, our partnership with UBL is important which enables us to authorize transactions in Pakistani markets using UBL as the local acquiring bank. This partnership brings a total of six banks connected to our Payment platform".

The Etisalat Payment Gateway (EPG) service is a proprietary payment platform that will enable real-time authorization of payment transactions from Visa and MasterCard presently. Etisalat Payment Gateway service offers an advanced, reliable, affordable and secure payment mechanism for organizations keen to develop e-Commerce platforms. Etisalat Payment Gateway enables secure and seamless transaction flows between customers, online businesses, the bank and credit card networks.

For more information, please visit [www.ubldirect.com](http://www.ubldirect.com)



Etisalat and UBL officials at the signing ceremony

**About United Bank Limited:**

Founded in 1959, United Bank Limited (UBL) is one of Pakistan’s largest private banks with a global strategic outlook and a strong track record of growth in business in terms of volume and profit. UBL operates a network of over 1,200 branches across Pakistan, including 9 domestic Signature Priority Banking lounges and 17 overseas branches. It offers a dynamic portfolio of globally competitive products and services. With credit rating of AA+/A-1+, and a customer base of over 3.5 million customers, it is at the forefront of the banking and financial services sector in Pakistan.

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## FREQUENTLY ASKED QUESTIONS

- **What is 3D Secure?**

3-D Secure is a global standard to authenticate buyers in secure Internet transactions. 3-D Secure (Verified by Visa and MasterCard Secure Code) is an extra security check in the payment process. The identification method is similar to what is utilized on cash dispensers and cash points.

- **What does 3D Secure stand for?**

3-D Secure stands for 'Three Domain Model'

- **What are these three distinct domains?**

The three main domains include:

- Acquirer Domain (the merchant and the bank to which money is being paid).
- Issuer Domain (the bank which issued the card being used).
- Interoperability Domain (the infrastructure provided by the card scheme that is credit, debit to support the 3-D Secure protocol). Interoperability Domain includes the internet, MPI, ACS and other software providers

- **Will merchant be charged for 3D Secure?**

No. This service is free of charge.

- **If Card holder has more than one Credit Card, does he need to register each card separately?**

Yes. Registration needs to be done for each card separately.

- **What is a 3D Secure IPIN?**

3D Secure requires a password or code called an IPIN. When completing an online transaction, cardholder must verify his IPIN along with the rest of credit or debit card details.

- **How can cardholder get a 3D Secure IPIN?**

Cardholder must apply for a 3D Secure IPIN with the bank that issued credit card, as each bank has its own process.

- **How is it verified?**

3D Secure is verified by:

- Visa as Verified by Visa
- MasterCard as MasterCard SecureCode

- **How Does 3-D Secure Work?**

Both Visa and MasterCard offer chargeback liability shift for specific fraud related chargebacks when the transaction is authenticated through Verified by Visa or MasterCard SecureCode.

- **What Are The Benefits Of 3-D Secure To My Business?**

- Provides Internet merchants with the ability to verify a consumer transaction through a secure, electronic, non "face-to-face" authentication process
- Enables all parties in an e-commerce payment transaction to transmit confidential and valid payment data
- Provides verification to the merchant that the buyer is the authorized user of a card account
- Offers immediate protection from fraud-related chargebacks ("I didn't do it" chargebacks) against authenticated transactions

- **What is PCI DSS?**

PCI DSS stands for Payment Card Industry Data Security Standard. It is a set of standards for the payment card industry that is designed to protect cardholder data.

- **Which entity does PCI DSS apply to?**

It applies to all entities involved in payment card processing – including merchants, processors, acquirers, issuers, and service providers, as well as all other entities that store, process or transmit cardholder data.

- **Does PCI DSS apply on UBL internet merchants?**

As UBL internet merchants don't have the direct access to the card holder data due to the common hosted payment page with the payment gateway service provider, PCI DSS compliance is not applicable to them. However, it is still the merchant's responsibility to store all information related to their cardholder and card holder's transaction (which is received by merchant) in secure and encrypted format.