

Press Release

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Emirates NBD receives Mobile Payment Product of the Year award for 2016

- **Emirates NBD made innovations in the field of foreign mobile payments, with a special focus on Sri Lanka, Philippines, India, and Pakistan**
- **The DirectRemit service enables fund transfers to occur in under 60 seconds**
- **The bank also introduced payment features such as Mobile Cheque Deposit facility and a Nol card top-up service in its mobile banking app**

Hong Kong, March 16th 2016— **Emirates NBD** received the **Mobile Payment Product of the Year** award for 2016 at The Asian Banker's International Excellence in Retail Financial Services 2016 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held March 16th 2016 at the W Hotel, Hong Kong.

Emirates NBD made innovations in the field of foreign mobile payments, with a special focus on Sri Lanka, Philippines, India, and Pakistan

The Emirates NBD mobile banking app has been modelled to offer convenient options for international fund transfers through the DirectRemit service. The transfer can be made free of charge via a smartphone, or online, at competitive exchange rates. The service was launched initially for customers making transfers to India and Philippines, but has now also been expanded to include transfers to Pakistan and Sri Lanka.

The DirectRemit service enables fund transfers to occur in under 60 seconds

The free service enables a transfer of funds to certain banks in Sri Lanka (Hatton National Bank), Philippines (Banco de Oro), India (HDFC Bank and ICICI Bank), and Pakistan (Faysal Bank) within 60 seconds. The processing time for transfer to most other banks in India and Pakistan is under an hour, and less than 24 hours in Sri Lanka and the Philippines. A 97% increase has been observed in the number of transfers in the India and Philippines corridors.

The bank also introduced payment features such as Mobile Cheque Deposit, and a Nol card top-up service

Other payment services offered on mobile banking include a mobile cheque deposit facility for private and priority customers. This consists of capturing an image of an Emirates NBD-issued cheque. Meanwhile, as part of the Multichannel Transformation Programme of the bank, top-up of the Nol travel card can be done through the mobile app.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia, and Africa attended the Excellence in Retail Financial Services Convention, which recognises banks' efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent evaluation process across three months based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

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