



aiBANK Joins InstaPay, the Pioneering Instant Payment Network App, as part of its Digital Transformation Strategy

The move allows customers to make instant, secure transfers between accounts, bank cards, and digital wallets and falls directly in line with aiBANK's digitalization strategy to ensure clients can bank with ease, convenience, and speed.

Cairo, July 10, 2023

aiBANK, Egypt's foremost provider of integrated retail, corporate, and Islamic banking solutions, announced today that it has availed Instant Payment Network (IPN) services through the InstaPay App, allowing customers to transfer money instantly between bank accounts, transfer to bank cards, and digital wallets using their mobile phones.

"Offering instant payment services is a strategic move that is part and parcel of our vision to enhance our digital footprint and customer experience, as we work to introduce simple, seamless, and speedy solutions. Access to InstaPay App will offer our customers a new level of convenience and flexibility in managing their finances and making timely transactions. Our presence on the app also aligns with the bank's commitment to contributing to the nationwide directives of promoting digital transformation and financial inclusion. Moreover, we are committed to helping clients realize their goals through convenient, distinctive, and quality solutions with the fastest turnaround time. Accordingly, we have been focused on reengineering our processes by digitalizing our offering, accelerating delivery, and honing efficiency to streamline the customer journey and make banking with us straightforward and quick," said **Iman Badr, Senior Director, Consumer & Business Banking at aiBANK.**

InstaPay App, the first mobile application licensed by the Central Bank of Egypt (CBE) as a payment service provider via IPN, allows individuals to make instant and secure electronic transfers using their mobile phones as part of Egypt's financial inclusion and digital intermediation strategy.

Earlier, under aiBANK's retail arm, the bank issued a three-year EGP certificate of deposit (CD) with an up to 18% annual return and a USD CD with an annual return of up to 5.30%. It also recently launched cash deposit and withdrawal services from bank accounts through Fawry POS across Egypt, in addition to a savings plus account with a monthly return of up to 14%. Furthermore, the bank offers various types of cards, catering to different customer segments, supported by the latest technology in payment operations, and equipped with three-dimensional security systems for safe online shopping. Since May 2022, aiBANK has seen its ATM network grow by 45%, currently standing at 80 machines.

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About aiBANK

aiBANK was established in 1974 as an investment and business bank under the supervision of the Central Bank of Egypt. Its activities started in 1978 with a capital base of USD 40 million, which was later increased to EGP 1,987 million in 2020. Moreover, as per the decisions of the general assembly held on the 10th of October in 2021, and after the completion of the Bank's acquisition deal, the Bank received approval to increase its paid-up capital to EGP 5,000,000,003 and adjusted its ownership structure accordingly to accommodate both new and existing investors, as per the following:

EFG Holding S.A.E – (51%)

Egypt's Financial Services and Digital Transformation Sub-Fund – (25%)

National Investment Bank – (24%)

The Bank offers the full spectrum of Corporate and individual banking services in addition to investment, and treasury services. The Bank also offers Islamic banking services, overseen by a Sharia-compliant body that ensures the Bank remains in line with all criteria under Islamic banking. Additionally, the Bank provides loan syndication services to companies and institutions looking to finance large national projects that support the economy and the Bank. The Bank is keen to support the growth of small and medium enterprises, which play a crucial role in Egypt's overall economic and social development.

The Bank offers its services to its customers through its 33 branches nationwide. The bank is constantly working on expanding its geographical presence by opening new branches and ATMs to ensure that it covers all key locations. The Bank is also committed to satisfying its customers by providing unique and competitive services and investing in its tech systems and human capital to improve the overall level of its banking services.

For further information, please contact:

Reham Abbas

Head of Public Relations and Corporate Communications of aiBANK

rabbas@aibegypt.com