



## **Mashreq Collaboration with Al Etihad Payments Expands Payment Options for Customers in the UAE**

*Jaywan Cards to be Accepted on All NEOPAY Terminals in UAE*

**Dubai, UAE, 09 October 2024:** Mashreq, one of the leading financial institution in the MENA region, announced it has further expanded payment options for customers across the UAE with acceptance of Jaywan cards on all NEOPAY terminals.

Jaywan is a secure, locally-operated payment scheme, comparable to global networks, but tailored specifically for the UAE market. It is owned and managed by **Al Etihad Payments (AEP)**, a subsidiary of the **Central Bank of the UAE (CBUAE)**. This collaboration will enable customers to use Jaywan cards at all Mashreq **NEOPAY-enabled** merchants nationwide, providing more accessible and cost-effective payment solutions.

**Vibhor Mundhada**, CEO of NEOPAY at Mashreq said, “Our collaboration with Al Etihad Payments to launch the acceptance of Jaywan cards on our NEOPAY terminals is a significant achievement. This partnership will expand our payment network, offering seamless transactions that will further empower customers within the payment space. With NEOPAY, we remain dedicated to driving innovation in the payment industry, and to shaping the future of payments within the UAE.”

**Jan Pilbauer**, CEO of Al Etihad Payments commented, "Our collaboration with key acquiring partners like NEOPAY marks a critical step in the rollout of **Jaywan**, ensuring that cardholders have immediate and seamless access to payment solutions across the UAE. By prioritizing broad acceptance, we ensure that when the first Jaywan card is issued, it works seamlessly at merchant terminals, ATMs, and other channels—building trust and empowering both residents and businesses.”

Al Etihad Payments’ Jaywan card is designed to enhance financial inclusion, reduce transaction costs, and promote the growth of e-commerce and digital payments across the UAE. The card supports the UAE’s strategic goal of transitioning to a digital economy by offering residents a reliable and secure method to pay for goods and services at all points of sale devices including the Mashreq NEOPAY terminals. Customers can obtain a Jaywan card from their bank or financial institution.

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### **About Mashreq**

Mashreq is almost a half-century old, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers all the way to powering some of the region’s most prominent corporations and wealth accounts.

The bank’s mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals and unlock their vision of success.

Reassuringly present in major financial centres of the world, Mashreq’s home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Mashreq has been recognized as the fastest-growing Middle East brand, by Banking 500 rankings for 2024 by Brand Finance.

Find your way to Rise Every Day at: [www.Mashreq.com/RiseEveryDay](http://www.Mashreq.com/RiseEveryDay)

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