



Mashreq Egypt launches Mashreq NEO segment

Cairo, Egypt, 3 March 2024: In line with the government and Central Bank of Egypt's financial inclusion efforts, Mashreq Egypt announced the launch of its new segment; Mashreq NEO. The new segment marks a significant milestone in revolutionizing mass banking in Egypt and is set to profoundly influence banking interactions. Mashreq NEO will cater to customers from all parts of Egyptian society, allowing them quick and seamless access to banking services. Mashreq NEO will be available for Egyptian citizens starting with the minimum age of 15 years.

Prospects can enjoy a unique banking experience that fulfils their on-the-go banking needs by applying for a Mashreq NEO account through Mashreq Egypt mobile application in a quick and seamless process. The Mashreq Egypt application offers multiple digital services and a state of the art chatbot ready to answer customer demands. For the customer convenience the customer can then visit either Mashreq branches, Fawry Plus stores or an Etisalat store to sign the bank form related to the service, thereby activating their account. The Bank shall launch the service in Cairo at first before making the service available in Governorates in the Arab Republic of Egypt.

The Mashreq NEO Account offers a myriad of benefits and reward points on debit card transactions. New customers will receive up to EGP1,000 welcome bonus based on their spending and up to EGP1,800 balance-based bonus in the first year. This comes as part of Mashreq's commitment to rewarding customers for their loyalty and trust in their services.

"Today marks a key turning point in our journey to drive financial inclusion in Egypt. The launch of Mashreq NEO is more than just a new segment; it's a commitment to providing our customers with simplified and innovative banking experiences." said Amr El Bahey, CEO of Mashreq Egypt. "As we continue to innovate, our focus remains on our customers. As such, Mashreq NEO is specifically designed to offer our customers a seamless, efficient, and secure banking experience. We look forward to seeing the positive impact this launch will have on the financial inclusion landscape in Egypt." he added.

Additionally, Mohamed Talaat, Head of Retail Banking of Mashreq Egypt, added that: *"Our primary focus in Mashreq Egypt is to continuously offer a variety of different customer centric products and services that suits different segments' needs. Launching Mashreq NEO segment will be a great added value to our bank's unique value propositions with its innovative, tailor-made offerings in line with customers' lifestyle and day-to-day needs. Also, Mashreq NEO will offer a unique customer experience right from customer on boarding convenience and ease of use to an extremely attractive loyalty program across all customer banking activities".*

The launch of Mashreq NEO segment reinforces Mashreq Egypt's commitment to providing world-class banking services and is part of Mashreq's broader strategy to continually enhance customer experience and provide innovative banking solutions. It represents a significant step towards achieving financial inclusion and advancing the digital transformation of banking in Egypt.

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