



## **Al Ansari Exchange Announces Seamless Instant Payments with Aani Integration**

**Dubai, UAE- 15 April 2024:** Al Ansari Exchange, the largest remittance and foreign exchange company in the United Arab Emirates (UAE), and a subsidiary of Al Ansari Financial Services PJSC [DFM: ALANSARI], announced its partnership with Al Etihad Payments (AEP), a subsidiary of the Central Bank of the UAE (CBUAE), to elevate customer satisfaction through the utilisation of Aani, an instant payment platform aimed to revolutionise the digital payments landscape in the UAE.

This strategic partnership will allow all Al Ansari Exchange customers to enjoy simple, secure, and instant digital payments, such as money transfer, bill settlement and peer-to-peer payments via the recipient's mobile number, email or a QR code, instead of the usual exchange of long and complex International Bank Account Numbers (IBANs). Additionally, Aani offers a comprehensive suite of advanced payment technologies, including Proxy Payments, QR-code-based payments, Request to Pay and Split Bills.

**Ali Al Najjar, Chief Operating Officer at Al Ansari Exchange, said:** "Our collaboration with Al Etihad Payments represents our ongoing commitment to digital innovation and prioritising customer needs. With Aani, we are empowering our customers with a platform that offers convenience, security and speed in their digital payment transactions. We commend the CBUAE and AEP for pioneering this initiative, which aligns with our shared goal of driving financial inclusivity and innovation in the region."

**Jan Pilbauer, Chief Executive Officer of Al Etihad Payments said:** "Empowering consumers and businesses alike, Aani prioritizes digital financial inclusion, creating efficiency and accessibility within the UAE's financial ecosystem. Through strategic collaborations with key partners like Al Ansari Exchange, Aani aims to amplify its reach and impact. By integrating Aani into their services, financial institutions not only enhance their offerings but also contribute to the advancement of a cashless society, ushering in a future where innovation and collaboration redefine the way we transact."



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By linking their accounts to the Aani app, Al Ansari Exchange customers can complete their transactions at any of the Al Ansari Exchange branches across the UAE or on the mobile app. Moreover, Aani will be integrated with Al Ansari Exchange WPS Payroll card and prepaid cards, providing customers expanded access to merchant payments and instant transfers to any bank account, cards and wallets in the UAE supported by Aani.

By introducing and integrating this platform into its services, Al Ansari Exchange demonstrates its proactive approach to delivering innovative solutions that address the evolving needs of its customers. This initiative reaffirms Al Ansari Exchange's support to the UAE's government commitment to digitise the economy and advance the financial sector.

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### **About Al Ansari Exchange:**

Al Ansari Exchange, the subsidiary of Al Ansari Financial Services P.J.S.C. and the largest outward personal remittance and foreign exchange company in the UAE.

Al Ansari Exchange, established in 1966 and licensed by the Central Bank of the UAE, is the UAE's first exchange company that grown to be the largest outward personal remittance and foreign exchange company in the country with over 256 branches across the Emirates (as of December 2023). With over 4500 multilingual employees, the Company conducts 134 thousand transactions per day (as of December 2023). Al Ansari Exchange has contributed about 40% of the core operating income of exchange houses in the country and constituted 74% of the consolidated net profit for the exchange houses. In terms of contribution to the foreign exchange business, Al Ansari Exchange made up 32% of the income generated by exchange houses as well as 46% of income in the remittance business. Since its founding, the Company has significantly scaled its digital presence through its award-winning app, website and in-branch smart counters, enabling it to capture a 41% share of the digital outward personal remittances market among exchange houses in 2021, according to a report by Edgar, Dunn and Company.

For more information visit <https://alansariexchange.com/>



## Press Release

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