



Zarai Taraqati Bank Ltd.

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PRESS RELEASE

Zarai Taraqati Bank customers to enjoy Alternate Delivery Channels like UPaisa/Zari Paisa in collaboration with U-Bank

Islamabad 21st July, 2014: U Microfinance Bank Limited has signed a Memorandum of Understanding (MOU) with the ZaraiTaraqati Bank Limited (ZTBL) to provide personal and corporate solutions through branchless banking services to the customers of ZTBL across Pakistan.

According to the MOU, ZTBL customers will be able to avail branchless banking services including but not be limited to funds transfer and receipts, salaries and international remittances on 'Upaisa'. They would also be able to pay loans through branchless banking network. Further, the customers will be able to obtain Upaisa debit card, powered by Union Pay International.

Under this arrangement, both the parties will introduce different branchless banking products and services to facilitate the customers. Not only this, the ZTBL itself will also be able to utilize the Branchless Banking services through U-Bank including salary disbursement to its employees.

The U-Bank and UF-one have launched the branchless banking network called 'Upaisa; which consists of over 25,000 retail agents all over Pakistan. Upaisa is the cutting edge technology for execution of the branchless banking transactions.

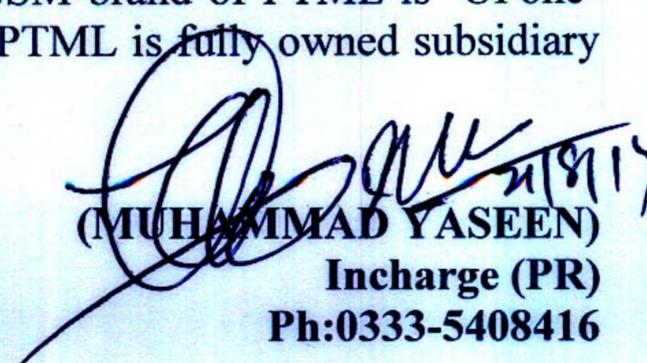
Speaking about the MOU, Syed Talat Mehmood, President of ZTBL, said "In line with the vision of Finance Minister, ZTBL Management team is working hard to equip its operations with state of the art technologies to offer most modern banking products to the farmers. This partnership shall result into convenience for our farmers to conduct banking business without visiting to branches. Their mobile phones shall serve as their mobile wallets and they will have convenience to transact business at over 25,000 outlets of Upaisa in addition to 385 ZTBL branches. Thus, our customers will be able to utilize the innovative less banking services. I would also like to add that this MoU and resulting services shall be provided in line with the vision of the Government of Pakistan to increase the access of financial services across Pakistan and serve the under-served rural areas with the modern technology".

Mr. Arif Sirhindi, President/CEO of UBank remarked, "It is an honour for us to collaborate and facilitate the ZaraiTaraqati Bank for providing branchless banking services to its customers through Upaisa which will result into transfer and receipt of money with ease and convenience. UBankhas strived to bring innovation in the financial landscape of the country by accelerating financial inclusion of the poor and this is another step in the same direction".

About U Bank: U Microfinance Bank Limited (UBank) is fully owned subsidiary of Pakistan Telecommunication Company Limited (PTCL), the largest telecommunication company in Pakistan. The Bank has a branchless network of over 25,000 retail agents across Pakistan which is expected to increase in coming days.

About ZTBL:ZaraiTaraqati Bank Limited (ZTBL) erstwhile Agricultural Development Bank of Pakistan (ADBP) is the premier financial institution geared towards the development of agriculture sector through provision of financial services and technical know how. The bank has nation wide network of 385 branches.

About Ufone: Pak Telecom Mobile Limited (PTML) is one of the largest Pakistani GSM cellular service providers serving the nation since 2001. The GSM brand of PTML is 'Ufone' which has over 25 million satisfied customers across Pakistan. PTML is fully owned subsidiary of Pakistan Telecommunication Company Limited.


(MUHAMMAD YASEEN)

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