

Credit Libanais launches solutions that facilitate trading in Fresh Lebanese Pounds via electronic instruments.

In line with the bank's digitization acceleration strategy, and its policy to keep its positioning taking into consideration the market developments, **Credit Libanais has launched a series of electronic solutions for the first time in Lebanon that facilitates consumers' spending by issuing the "VISA RED SPARK" card and ensuring its acceptance on POS machines and through the internet payment gateway, by implementing a new software "PAY XPRESS". This new card will enhance our clients and merchants to reduce their reliance on Cash banknotes, providing the merchants with the ability to withdraw their funds from the bank in cash.**

"VISA RED SPARK" is a debit card in Fresh Lebanese Pounds; **the first of its kind in Lebanon**, linked to a fresh money account in LBP and entitles its holder to use it on ATMs for cash withdrawals **without ceilings**. It can be additionally used upon purchasing on POS devices or through websites of the merchants enrolled in the "PAY XPRESS" service. This payment solution **will allow the merchants to withdraw the proceeds of the transactions processed via the Visa Red Spark card in LBP banknotes and without withdrawal limits.**

For this occasion, **Mrs. Randa Bdeir, Deputy General Manager and Head of Electronic Payment Solutions and Card Technology at Credit Libanais, declared:** "We have set a strategy to initiate several electronic payment solutions towards digital economy by encouraging merchants to adopt electronic payment methods (*POS, Online payment gateway*) and clients to resume their reliance on effective card payments. These electronic solutions will help to stimulate the merchants to work and exchange by electronic means instead of limiting the payment methods to cash only, which will reflect positively on the digitization journey of the Lebanese economy."

Mrs. Bdeir concluded that: “The issuance of the Visa Red Spark card in Fresh Lebanese pounds **will encourage merchants to accept this card as a method of payment**, and thus encourage citizens to seek this payment method and get the card that will solve their banknotes spending challenges.”

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