

Credit Libanais partners with Codebase Technologies and VISA to empower the unbanked population with a first-of-its-kind in Lebanon, an instant full eKYC onboarding mobile application to apply for a virtual prepaid card

Beirut, Lebanon (March 13, 2022) - Credit Libanais has partnered with VISA, the world leader in digital payments, and Codebase Technologies to develop a frictionless, omni-channel onboarding experience for customers looking to acquire virtual prepaid cards. This initiative comes at a time when over 6 million Lebanese are struggling from utilizing their debit and credit cards for purchases made abroad and online.

Credit Libanais, worked closely with the Lebanese Central Bank to get the approval on the first digital prepaid eKYC by a Lebanese bank, paving the way to offer the unbanked population a fully digital channel via a mobile application to instantly apply for a virtual prepaid card allowing people across Lebanon a quick and digital solution for international and online payments.

Built using Codebase Technologies, award winning Digibanc™ Suite, the solution will feature frictionless eKYC, omni-channel onboarding experiences, and empower Credit Libanais with rapid customer acquisition and customers with unique digital experiences. The Digibanc™ Suites modular and flexible architecture will support the necessary enterprise application interactivity requirements to ensure frictionless communication between various Credit Libanais systems: the bank's card management system, AML, Email and SMS gateways, in order to validate the information filled by the user.

Mrs. Randa Bdeir, Deputy General Manager and Head of Electronic Payment at Credit Libanais said: We partnered with Codebase and VISA and came up with this innovative product that offers any Lebanese citizen the ability to apply for a virtual card through a mobile application with full eKYC process, thus reducing the need to visit the bank's branches and go through the long physical application process". This solution will drive financial inclusion further and grant the unbanked population with equal opportunities to access useful and affordable financial products and services that meet their needs and leads to a stronger and more sustainable economic growth and development and will offer any user the ability to use their card abroad with no restrictions.

Tamer Al Mauge, Codebase Technologies Managing Director MENA, commented "Lebanon is going through an unprecedented crisis that is massively impacting people's lives. We're proud to be working with strong partners, Credit Libanais, VISA and the Lebanese Central Bank to facilitate a first to market product for the Lebanese people. In line Codebase Technologies vision of utilizing technology for a greater purpose, we can't think of a better way to leverage our expertise and

solutions to empower the people of Lebanon with a new way to access and use much needed financial services.”

Mario Makary, Visa’s Country Manager in Levant stated “At the heart of our strategy lies access. The concept of ‘access’ for all, regardless of geography, social status, or financial education, that is a vital facet of who we are and what we do at Visa today. By accelerating digital-first experiences, we’re enabling the movement of money for everyone, everywhere. Our experience and resources joining forces with Codebase Technologies and Credit Libanais to help bring this service to the Lebanese customers is a milestone and we’re excited for the opportunities this will bring for the Lebanese market during these circumstances”.

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About Credit Libanais

Since its establishment in 1961, Credit Libanais has developed technologically - advanced services to support its business. The Bank has one of the largest networks in Lebanon including local and international outreach in Cyprus, Bahrain and a subsidiary bank in Senegal.

Year after year, Credit Libanais reaffirms its commitment to conducting business with high ethical standards and sustainability in mind.

Learn more at: www.creditlibanais.com

About Codebase Technologies

Codebase Technologies is a leading Global Open API Banking solution provider, at the forefront of enabling banks and financial institutions (both Conventional and Islamic), as well as, the emerging Fintech ecosystem to Demystify Digital Financial Services. We help organizations create and deliver innovative and intuitive experiences across the customer lifecycle. With a presence across 4 continents, Codebase Technologies with its award-winning suite of products, including the innovative Digibanc™, a comprehensive one-stop ‘Bank-in-a-box’, helps its customers unlock the true potential of the next generation of digital banking

Codebase Technologies has launched several digital banks and financial propositions across the UAE, Malaysia, Bahrain, UK, and Africa Regions with a proven success rate and unparalleled speed to market. Growing at an exponential rate, Codebase Technologies has established itself as the digital banking technology pioneer in the global banking industry.

Learn more at: www.codebtech.com

About Visa Inc.

Visa Inc. (NYSE: V) is the world’s leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company’s relentless focus on innovation is a catalyst for the rapid

growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce.

For more information, visit **About Visa**, **visamiddleeast.com/blog**, **@VisaNews** and **@Visamid-
dleeast**.

Learn more at: <https://eg.visamiddleeast.com/>

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