

Fransabank's MasterCard PayPass Card wins the "Best Contactless Innovation Award in the Middle East"

Beirut, June 04, 2012. Fransabank proudly announced earlier today that its MasterCard PayPass Card won the "Best Contactless Innovation Award" at the "Smart Card Awards Middle East 2012", organized mid-May in the UAE, by Terrapin.

Fransabank was the first Bank in the South Asia, Middle-East and Africa - SAMEA region, and the third Bank in the world, to launch the MasterCard Paypass Card in 2006. This Card, which is gaining more and more popularity in the world today, introduced the contactless chip revolutionary technology to the market. With its highly advanced "Tap & Go" feature, this Card allows payment through a simple "tapping" on hundreds of thousands of MasterCard PayPass-accepting merchants around the world, without the need to swipe the magnetic strip of the card, provide a signature or enter the required pin. Such feature allows customers to enjoy a time-saving payment with high security.

The highly credible "Smart Card Awards Middle East" - which awards institutions who have demonstrated an unparalleled ability to succeed and have continually set standards of excellence in the cards industry in the Middle East - has advised Fransabank on this occasion: "Congratulations on winning the Best Contactless Innovation Award for Fransabank's MasterCard PayPass Card that has demonstrated strong customer value propositions and product innovation. There was some very strong competition in your category so it's a great achievement! I'm delighted that you've been recognized for your outstanding contribution to the smart card industry."

Ms. Lama Dick, Head of Cards Business Department at Fransabank, commented: "Winning the 'Innovation' category for our MasterCard PayPass Card is yet another recognition of our leading position in the payment cards industry in Lebanon. She added: "We, at Fransabank, are committed and very well positioned to continue our pursuit of creative and innovative initiatives that shall contribute to the development and growth of the payment cards' activities on the local, regional and international levels."

It is worth noting that Fransabank has developed for many years a series of "first" hits in the payment cards industry in the world and the Middle East region in general and in Lebanon in particular.

Leveraging on its extensive network of partners, Fransabank has developed for many years a series of "first" hits in the payment cards industry. Accordingly, Fransabank is particularly proud to have been the pioneer in the issuance of a variety of payment cards in the region in general and in Lebanon in particular. In 1993, Fransabank launched its first credit card in Lebanon. Three years later, it launched the first Internet Card in the world (1996). This was followed by the launch of the first Platinum Card in Lebanon (1999). The Internet Card and the Platinum Card were two paramount payment cards developments at that time that earned Fransabank a special recognition and an Award of Excellence from MasterCard, respectively. During the same period, Fransabank launched the Lira Card, the first Lebanese Lira card in 1998. Fransabank was also the first in Lebanon to launch the co-branded MTC Touch Card (2000) and the pre-paid cards (2001). It continued to innovate in the country with the first card in Euro in the Middle East (2003), the first Mini Card in Lebanon (2004) and the first contactless MasterCard PayPass Card in the SAMEA region (2006) as stated earlier and which is being recognized lately.

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