

## Press Release

# **Arab African International Bank supports Egypt's drive towards cashless economy**

## ***Bank will offer Egyptian merchants Network International's state-of-the-art N-Genius™ payment platform***

**Cairo, Egypt- 2 February, 2021:** In support of the Central Bank of Egypt's accelerated drive towards a cashless economy following the COVID-19 pandemic, Arab African International Bank (AAIB), Egypt's leading financial institution and merchant acquirer, has announced that it will offer Egyptian merchants, the state-of-the-art **N-Genius™ acceptance platform** to support their payment needs.

The announcement follows AAIB's agreement with Network International, the leading enabler of digital commerce in the Middle East and Africa and developer of the Android-based N-Genius™ payment platform. Through N-Genius™, AAIB's merchant clients in Egypt will be able to accept payments via all major credit cards including 'Meeza,' Egypt's national debit card, and contactless mobile wallets such as Apple Pay or Samsung Pay.

AAIB's initiative responds to a growing shift in consumer purchasing behavior to contactless transactions and online purchases, as governments worldwide have been encouraging safety precautions and social distancing measures.

N-Genius™ is an omnichannel platform with intuitive payment technology, designed to create better customer experiences via a safe, secure and seamless checkout. The platform has been designed to keep pace with the fast-changing payments landscape, offering merchants fast access to the latest capabilities with minimum intervention, and is equipped to handle new payment solutions in the future. N-Genius™ also supports e-commerce via its cloud-based payment gateway that enables seamless online payments and offers web store capability.

"AAIB's renovated strategy focuses primarily on quick responsiveness to market shifts by incorporating technology within all banking aspects. That's why, our interest in acquiring N-Genius payment platform was timely," commented **Dina Zikry, Head of Consumer Banking, Arab African International Bank**. "N-Genius payment devices make it easier than ever to get paid. Supported by Android and fortified with the

ability to accept several different forms of payment, this terminal can be integrated with all systems while utilizing mobile connectivity including 3G and Wi-fi, making quick and remote updates available and possible 24/7," she continued.

"Our partnership with AAIB reflects Network International's commitment to helping Egyptian businesses adapt to changing payment trends and transition seamlessly to accepting digital payments," said **Hany Fekry, Managing Director, Network International – Egypt**. "N-Genius has been developed in the region to global standards, offering Egyptian merchants a competitive edge with its intelligent, user-friendly technology, omni-channel capability and robust security features. Moreover, N-Genius offers merchants flexibility and scalability ensuring they remain ready to accept payments anywhere their business takes them without business interruption."

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#### **About Network International**

Network International comprises of a group of companies and is the leading enabler of digital commerce across the Middle East and Africa (MEA) region, providing a full suite of technology-enabled payments solutions to merchants and financial institutions of all types and sizes, including acquiring and processing services and a comprehensive ever-evolving range of value-added services.

Network International Holdings Plc is the holding company for Network International and the group companies.

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