



Banque Misr first bank to introduce Education Payment Hub to Egypt in partnership with Klickit

Payments through Klickit exceed EGP 100 million to more than 120 educational entities

Cairo, Egypt

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Banque Misr is collaborating with payment management and digital collection platform, Klickit, to bring Klickit's Education Payment Hub solution to the market, becoming the first bank in Egypt to offer a digital end-to-end payment management and collection platform to the Egyptian education sector at large.

Education Payment Hub is a web-based solution tailored specifically for the education sector's payments management needs whether large or small, such as tuition or activity fees. The online solution - which is the first of its kind in the market - is powered by all of Banque Misr's payment channels which include online card payments, using QR codes, direct deposits (Over the Counter), and payment through POS, all on one dashboard at the school's administration's disposal.

This eliminates hassles associated with fee collection, tracking and reconciling the usage of different payment channels. Administrations can now enjoy real-time and accurate payment management and reporting, as well as fast fee collections due to the unprecedented convenience offered to the parents.

"Partnering with Klickit comes within the framework of Banque Misr's long-term commitment to expand electronic payment services to enhance financial inclusion efforts and gradually shift towards a cashless society, and this serves one of the most important objectives of our strategy to focus on innovative financial technology, with the aim of providing distinguished banking and financial services in order to reach more sectors of society and provide financial solutions that suits them," said Mr. Ihab Dorra, Head of Branches and Retail Banking at Banque Misr. "Banque Misr is proud to be the first bank to launch the Education Payment Hub with Klickit, and utilize all its payment channels to facilitate paying tuition fees for students and parents. It is also worth mentioning that Banque Misr has achieved the highest growth rate in e-commerce transactions in 2020. On the QR code level, Banque Misr occupies the first position with 40% market share on monthly transactions. And regarding POS solutions, Banque Misr has launched more than 140K POSs in 2020."

To date, Klickit has successfully processed over EGP 100 Million in payment transactions, being the partner of choice for over 120 educational entities including prominent institutes, schools and nurseries. The company has its sights set on rolling out the solution across different banks locally and regionally, to be the payment management arm for the education space in the region. After the pilot phase's huge transactional success with the Egyptian Japanese Schools, Klickit looks forward to collaborating with leading financial institutions to roll out its online solution to the education sector at large.



"We are very excited about this partnership with Banque Misr. We've been working on this solution for almost a year as part of our aspiration and strategy towards transforming the education sector's payments," said Saeed Talaat, Co-founder and CEO at Klickit. "School administrators typically reconcile all payments done at the bank, and through other channels, by manually inputting the data into their databases, which eats up an average of 5 hours daily of their workday. With the Education Payment Hub, we can wave goodbye to these days and welcome in the era of instant reporting, management, and reconciliation of all payments through one dashboard. Through partnering with a leading financial institution with a solid digital strategy such as Banque Misr, Klickit is now integrated on all the bank payment channels, offering much more than its standard solutions, while enabling the bank to grow its different business lines with digital transformation at the core. We are looking forward to rolling this solution out with Banque Misr and start working on the many potential opportunities that we have in our pipeline."

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About Klickit:

Klickit is a payment management and a digital collection platform driven by a plug-and-play ethic. Klickit acts as a digital payments transformation partner to public and private educational entities in Egypt and globally, including education ministries, through its integrated systems that digitizes and facilitates end-to-end payment processes. To date, Klickit successfully processed over EGP 100 mn being the partner of choice for over 120 educational entities including prominent institutes, schools and nurseries.

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