



MCB Bank signed a historic cooperation agreement with Nokia International for the development and extension of financial services to millions of Pakistani mobile phone users. A high level Nokia team visited MCB House Lahore to sign the agreement on July 11, 2011.

Together they have launched the world's first money transfer platform in a unique cross industry partnership. This is the first time a financial institution/bank – MCB- has partnered with a handset manufacturer and mobile solutions company anywhere in the world.

The MCB Bank Mobile Money Service powered by Nokia will allow mobile phone users to transfer money to another person by using the person's mobile phone number and also top-up prepaid connections, pay bills and enjoy cashless shopping. This Mobile Money Service will be available to all MCB Bank and Nokia customers.

Speaking at the signing ceremony Teppo Paavola, GM Mobile Financial Services at Nokia said, "Nokia is well positioned to connect people with its mobile devices and solutions. Pakistan has one of the fastest evolving mobile money ecosystems in the world. Together with a banking partner like MCB, we are very confident that Nokia will make life easier for millions in Pakistan." MCB President, MUA Usmani stated that "MCB aims to provide enhanced transactional convenience to its customers. Our global award winning service, MCB Mobile was the 1st Pakistani mobile banking service in Pakistan. To date the service has clocked over 3.6 million transactions and PKR 7 billion plus in payment volumes.