



WesternUnion WU

FOR IMMEDIATE RELEASE

Western Union Now at MCB Bank in Pakistan

KARACHI, JANUARY 22, 2020—Western Union, a leader in cross-border, cross-currency money movement and payments, and MCB Bank, one of the leading banks in Pakistan, today announced the launch of Western Union® money transfer services across over 1,400 MCB Bank branches in both major cities and remote areas of Pakistan.

Effective today, customers can receive money from their families and loved ones from around the world – coming both from Western Union’s digital services in more than 75 countries, plus additional territories, and its walk-in Agent network of more than 550,000 locations throughout more than 200 countries and territories.

“Pakistan is an important market for Western Union and we are delighted to collaborate with MCB Bank to boost financial inclusion and offer customers a seamless option to receive money in cash,” said Ali Badreddine, Western Union Country Director for Saudi Arabia, Pakistan, Afghanistan, Sudan and South Sudan. “We believe that when money moves, better things happen. A world of opportunity becomes available to those with economic backing: small businesses grow, a child goes to school, economic aid arrives the moment it’s needed and economies bloom.”

Personal remittances received in Pakistan are an important contribution to the country’s GDP. According to World Bank data, Pakistan was the world’s seventh largest remittance receiver country in 2018. The country also has one of the highest international migration rates, which highlights the importance of offering efficient money transfer services to consumers locally.

“As people move to other countries in search of better employment opportunities, remittances become an important source of family income for many back home. They boost not only the economic growth of the country but also that of the household. We are delighted to offer customers access to money transfer services with Western Union – a brand globally recognized for the speed, reliability, trust and convenience of its services,” said Muhammad Naeem Saigol, Division Head, Transaction Banking Division, MCB Bank.

Western Union has operated in Pakistan for the past 20 years and currently has a network of 9,600 Agent locations across the country.



(L:R): Asad Iftikhar (Senior Country Manager – Pakistan & Afghanistan, Western Union), Ali Badreddine (Country Director – Saudi Arabia, Pakistan, Afghanistan, Sudan & S.Sudan, Western Union), Moinuddin (Head of Pakistan Remittance Initiative, State Bank of Pakistan), Ziad Aftab Ejaz (SVP & Department Head Home Remittance, MCB Bank Ltd), Arshad Sattar (Manager, Pakistan Remittance Initiative, State Bank of Pakistan), Muhammad Naeem Saigol (EVP & Division Head, Transaction Banking Division, MCB Bank Ltd), Muhammad Siddiqui (IT Director, Western Union), Kamel Al Shimy (Senior Manager Operations, Saudi Arabia, Pakistan, Afghanistan, Sudan & S.Sudan, Western Union)

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About Western Union

The Western Union Company (NYSE: WU) is a global leader in cross-border, cross-currency money movement. Our omnichannel platform connects the digital and physical worlds and makes it possible for consumers and businesses to send and receive money and make payments with speed, ease, and reliability. As of September 30, 2019, our network included over 550,000 retail agent locations offering our branded services in more than 200 countries and territories, with the capability to send money to billions of accounts. Additionally, westernunion.com, our fastest growing channel in 2018, is available in 75 countries, plus additional territories, to move money around the world. With our global reach, Western Union moves money for better, connecting family, friends and businesses to enable financial inclusion and support economic growth. For more information, visit www.westernunion.com.

About MCB Bank

MCB Bank, is one of the Largest & Most Innovative banks in Pakistan. The Bank operates a strong and vast network of approximately 1,400 Branches locally and abroad and manages more than 1350 ATMs in Pakistan. With a customer base of over 6 million, MCB leads the banking & financial services sector in Pakistan and customers across the globe have 24/7 access to MCB Bank via our World Class Internet Banking Services.

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