

MCB Bank & LUMS sign MoU

<http://www.nation.com.pk/E-Paper/Lahore/2014-02-26/page-9/detail-0>

LAHORE (PR): MCB Bank Ltd (MCB) and Lahore University of Management Sciences (LUMS) have signed an MoU to transform LUMS into a 'cashless' campus. This project will showcase MCB Lite – the world's 1st socially connected mobile wallet – specially designed to provide digital payments convenience in socially connected groups of people such as the LUMS student body, faculty and staff on campus. On the occasion of signing the MOU, LUMS Vice Chancellor Dr. Sohail Naqvi stated that, "We are excited about this partnership with MCB. This is an excellent opportunity for our students to carry out research and development on a live banking platform.

We want LUMS to be a hotbed of innovation in mobile banking and technology to help define the future of consumer financial platforms for Pakistan as well as the rest of the world."

LUMS to become 'cashless'

<http://www.dawn.com/news/1089439/corporate-watch>

KARACHI: MCB Bank and Lahore University of Management Sciences (LUMS) have signed a memorandum of understanding to transform the university into a 'cashless' campus.

This project will introduce MCB Lite — a socially connected mobile wallet specially designed to provide digital payments convenience — to socially connected groups of people such as the LUMS student body, faculty and staff on campus.

LUMS Vice Chancellor Dr Sohail Naqvi said, "This is an excellent opportunity for our students to carry out research and development on a live banking platform."

The project will help students, faculty and various other stakeholders to carry out transactions using their mobile phones or the accompanying MCB Lite Visa Card. During the course of this project, MCB Bank will pilot various cutting-edge technologies such as Near-Filed-Communications and Mobile Point-of-Sale terminals.—Staff Reporter