

**Press Release**

**DFM launches mobile application offering customers control over transactions of its leading debit card 'iVESTOR'**

**Becomes among the first UAE financial institutions to launch solution via Network International's 'Card Control'**

- **Hassan Al Serkal: "The development of this innovative solution underlines DFM's strong Fintech capabilities"**
- **Simon Haslam: "Card Control builds on Network International's commitment to introduce innovation-led technologies"**

**Dubai, 25 November 2018:** Dubai Financial Market (DFM) announced that it has become among the first financial institutions in the UAE to launch a comprehensive application for effective usage of its debit card 'iVESTOR', enabling customers control over their card transactions – thus increasing the levels of flexibility and security in line with their own preferences.

The DFM team developed the new mobile application internally in cooperation with Network International, a leading payment solutions provider in the Middle East and Africa. Acting as a self-service tool, the Card Control solution offers cardholders – whether high net worth investors or parents who want to supervise the supplementary cards they give to their dependents – full and immediate control over the card without the need to contact a call centre.

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Key features of the application include activating or de-activating the card on-demand, auto-deactivation at a specified date and time, setting a pre-determined limit on cash withdrawal as well as restricting the card usage to specific merchant categories and countries.

This solution is accessible through DFM's smart services application, using the user name and password for DFM eServices. Users can further secure their application through touch ID and face recognition.

Within the application, users can also increase the cash withdrawal limit to higher values for a single day, a function that caters to the requirements of high net worth investors who usually receive large amounts of cash dividends into their card account. On the other hand, the application also allows investors to control usage of cards issued to their dependents, including limiting cash withdrawals or country of transaction or merchant types where the card is used.

As and when cardholders set their preferences on the application, details are updated on Network International's Card Control solution, which powers these features in the background. Network International is a leading payment solutions provider in the Middle East and Africa (MEA) region and, in collaboration with issuer, Emirates NBD, has fulfilled DFM's iVESTOR card services since 2010. The application will be officially launched early next year in conjunction with the launch of the new design of the iVESTOR card.

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Hassan Al Serkal, Chief Operating Officer (COO) and Head of Operations Division, DFM, said: “DFM’s strategy focuses on development and innovation. This has been the case with us since inception as we constantly endeavour to employ technological advancements in order to provide market participants with seamless and innovative solutions. Through its history, DFM has introduced numerous innovative solutions such as the iVESTOR card, which is one of the main tools for DFM’s leading dividend distribution service. We are pleased to see DFM become one of the first financial institutions in the UAE to provide its customers with this comprehensive application and we are proud that it has been developed internally, giving new indication of DFM’s strong Fintech capabilities. We would like to thank Network International, our card service provider, for their collaboration in realizing this significant step by linking this innovative application with its Card Control solution. This achievement underlines the effective partnership between the two institutions since we launched the iVESTOR card in 2010.”

Simon Haslam, Group CEO of Network International, said: “Our partnership with DFM on the Card Control solution builds on Network International’s commitment to introduce innovation-led technologies to enhance issuers’ operations and customers’ lives. Enabling customers to control transactions at their fingertips, across all card types and schemes, offers them greater security and peace of mind, in addition to reducing dispute processing and customer service traffic for issuers.”

The iVESTOR card is an innovative payments solution for DFM-listed companies to distribute cash dividends to the card accounts of hundreds of thousands of DFM investors instantly.

### **Key features of the new application for iVESTOR card control:**

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- Activating or de-activating the card on-demand, auto-disabling card after specific time
- Enabling or disabling of ATM withdrawal, Point of Sale (POS), on-line transactions and even recurring subscriptions
- Setting the limit of choice on cash withdrawal for both domestic and international transactions
- Selecting countries and merchant types that the card can be used at
- Viewing the spending pattern on monthly and yearly basis

- Ends-

**About Dubai Financial Market:** Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 Billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. [www.dfm.ae](http://www.dfm.ae) For media inquiries please contact:

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### About Network International:

Established in 1994, Network International LLC is the largest acquirer in the UAE, and a leading payment solutions provider in the Middle East and Africa region (MEA), servicing more than 65,000 merchant outlets and 220

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financial institutions in more than 50 countries. The company's service offering comprises a comprehensive range of payment products and services for both the Issuing and Acquiring segments of banks, financial institutions and retail merchants including end-to-end consultancy ranging from planning and designing to developing of new card and consumer finance products and services. In addition, the company offers several value-add products including data analytics, scoring and loyalty solutions. Network International has operation centers in the UAE, Egypt, Jordan, South Africa and Nigeria, with its corporate head office in Dubai. In 2016, the company acquired Emerging Markets Payments Holdings Limited (EMPH) and continues to invest in strategic partnerships with the aim that its influence increasingly spreads across the region.

As the first independent vendor certified by both Visa & MasterCard for card payments in the Middle East, Network International is a Principal Member of Visa International and MasterCard International in the UAE and enjoys extension of its MasterCard License in other key countries. It is also a member of JCB and Union Pay card schemes, and it owns and manages the Diners Club International Franchise in the UAE, Egypt, Lebanon and Jordan. Network International is a Payment Card Industry Data Security Standard (PCI DSS) certified company.

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