



**ORIENT BANK LIMITED**

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PRESS RELEASE

**Thursday, June 21, 2018**

**Orient Bank celebrates 25 years with *FastPay* Mobile App launch**

Orient Bank Uganda Limited has today celebrated 25 years of banking excellence in Uganda by launching a revolutionary mobile banking application *FastPay*. The mobile banking application launched by the Governor Bank of Uganda Emmanuel Tumusiime Mutebile allows convenient account opening from wherever one is with just a mobile phone and a national ID.

Speaking at the celebrations, Bank of Uganda Governor said; "To succeed in today's competitive environment Banks must harness the power of innovation in providing financial services needed by business and in this regard Orient Bank has actively designed customer focused products and services in order to achieve competitive advantages. I congratulate the Bank".

He added, "The Orient *FastPay* Mobile app will enhance the evolution of e-banking in Uganda and broaden access to financial services at a lower cost than we are used to."

The *FastPay* App, in partnership with VISA on mobile, a first in Uganda allows every customer of Orient Bank and other banks to send money to any mobile phone at no cost.

Orient Bank which opened its doors to the public on 15th March 1993 has grown to 23 branches across the country and an array of service channels including cards, ATMs and Point of Sale Machines.

Michael Cook, the Chairman of the Board emphasised the need to embrace corporate governance best practices.

"Orient Bank as a privately owned commercial bank in Uganda has only stood out and achieved this milestone due to the creation of structures that allow for corporate governance best practice to thrive."

Ketan Morjaria, Founder and Vice Chairman, Orient Bank spoke about the growth of the bank's offering since 1993 .

“ A lot has changed in the last 25 years. We have grown our branch network and developed a product range that serves every need of industry ,commercial and individual customers and technology that allows them to do business throughout the world”.

Today Orient Bank is known as a leader in innovation through technology and partnerships.

The Managing Director Orient Bank ,Julius Kakeeto said, “We thank you our customers for the 25 five years you have given to Orient Bank in form of your partnership. We look forward to your continued partnership. Our commitment to you is to to serve you quicker and cheaper due to investment in people and technology.”

The Business Development Manger, Tashin Morjaria enumerated the various offerings of the app; “The Orient *Fast Pay* app will not only allow you to save even the smallest amount of money free of charge and earn you interest for every day saved but will also offer you possibility, in conjunction with VISA to link your debit card to your Uganda Shillings account while shopping locally and any International foreign currency while shopping across borders to mitigate foreign exchange losses.”

ENDS

#### **About Orient Bank**

*Orient Bank is a leading private sector commercial bank in Uganda serving a niche SME segment for the past 25 years.*

*Our Delivery Channels:*

- 1. 23 branches strategically located in business convenient areas across the country*
- 2. 25 ATMs with real time deposit reconciliation, with UGX and USD dispenser capability*
- 3. Orient Xpresspay, a Payment Gateway that allows local companies to receive online payments from customers using their Visa and MasterCard debit or credit cards. Transactions are settled in both UGX and USD*
- 4. Point Of Sale terminals deployed at over 250 locations nationwide*
- 5. Orient Fastpay a Mobile Banking platform on \*200#*
- 6. Visa, Master Card and Union Pay payment systems*

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