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Media Release

EBank launches a MasterCard Debit Card

EBank Limited Reg no 2011/0591

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EBank launches MasterCard Debit Cards

On Tuesday, 8 September 2015, EBank Namibia officially launches its EBank Easy and EBank Smart debit card offerings to the public. These debit cards, issued by EBank Namibia under a principal licence awarded by MasterCard, give clients access to millions of retailers and ATMs that accept MasterCard payment cards nationally and internationally in over 210 countries.

Inclusive and accessible banking for all

“The introduction of debit cards is an essential part of our network expansion strategy and a critical step in making our services and offerings ubiquitous and accessible to all,” says Mr Mike Mukete, Chief Executive Officer of EBank Namibia. “EBank clients now have the choice of using their cell phone to transact at the till points of any of our growing number of retail partners or, alternatively, using their MasterCard debit cards at ATMs or any point of sale device nationwide,” continues Mr Mukete.

Smart Debit Card vs Easy Debit Card

EBank offers clients a choice of two MasterCard Debit Cards – the EBank Easy Debit Card and the EBank Smart Debit Card. “We want to offer clients the ability to choose the functionality that they require from their debit cards and thus the costs associated with their card of choice,” says Mr Gerald Riedel, Chief Operating Officer of EBank Namibia.

The ***EBank Smart Debit Card*** can be used internationally for card transactions and can also be used for online purchases. This card is ideal for use when renting a vehicle or booking hotel accommodation as it allows for reservation of funds against an account. The ***Easy Debit Card*** is restricted to card transactions within Namibia and cannot be used for online payments or for transactions that require reservation of funds.

An EBank Smart Account holder can link up to two cards to their account, which can either be Easy or Smart Debit Cards or one of each. An EBank Easy Account holder, however, can only link one EBank Easy Debit Card to his or her account.

Easy and Hassle Free Fees

The EBank MasterCard debit cards offer a unique ATM transaction pricing structure that does not determine fees based on the ATM used. “Both EBank debit cards can be used to withdraw cash from any ATM in Namibia with the cost per transaction varying from N\$8.00 (for a withdrawal amount between N\$10 and N\$500) to N\$20.00 (for a withdrawal amount between N\$1,500 and N\$2,000). This is considerably less than what some banks charge their own clients,” says Mr Riedel. He continues, “The pricing for ATM withdrawals is affordable, transparent and exactly the same, regardless of the brand of ATM used in Namibia.”

Once linked and activated, EBank Smart Debit Card holders are not charged for point of sale card purchases within Namibia, while EBank Easy Debit Card holders will pay N\$3.50 per card transaction at any retailer nationwide.

Charlton Goredema, vice president and area business head for Southern Africa and Indian Ocean islands, MasterCard, states: “As EBank enables its customers to benefit from MasterCard’s global payments network, we are assisting Namibia to integrate its economy with those elsewhere in the world. Importantly, we are also contributing to the financial freedom of individuals.”

“The increased number of MasterCard payment cards in Namibia means that thousands more citizens and merchants will be introduced to the safety, security, and convenience of electronic payments, while enjoying protection from the risks of and costs associated with cash.,” Goredema continues. “By reducing the dependence on and usage of cash, MasterCard and EBank will advance the adoption of formal banking products, which ultimately drives financial inclusion.”

About EBank

EBank was founded in August of 2013 to provide access to a new generation of Easy, Safe and Smart Banking. The Bank received its banking licence on 28 May 2014 and was officially launched to the public on 1 November 2014, offering two unique banking solutions, EBank Easy and EBank Smart.

The unique digital banking model allows clients to open an **EBank Easy** simply by dialling *140*140# from their cell phone (on the MTC network). This activation process takes no more than 3 minutes and results in an active EBank Easy solution with a transaction account and a linked 32-day notice savings account. To open an **EBank Smart**, clients are required to visit an EBank Ambassador or the new Wernhil Park Service Centre. Both solution sets are free to open and do not require an opening deposit or a minimum balance.

Since launch, EBank has shown steady growth, driven primarily by the easy-to-open accounts and the easy to use Send Money solution (the ability to send money from an EBank account to ANY MTC cell phone number) and the convenience of doing banking while doing your shopping. Clients can deposit (Cash In), withdraw (Cash Out) or pay for goods, services and fuel at the till points of any Woermann Brock, Cymot, Agra, at selected Engen Quickshops and at a variety of Independent Retailers, identified by their EBank branding.

About MasterCard

MasterCard, www.mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone.

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