

KIB - the first bank to launch Next Generation Biometric Cards from Zwipe to Visa Infinite clients

OSLO, NORWAY and KUWAIT CITY, KUWAIT – 23 May 2023 – Kuwait International Bank (KIB) takes the lead worldwide as the first commercial launch of biometric payment cards based on Zwipe's platform. This innovative card will be offered to the elite VIP clients of the bank under the Visa Infinite Black product.

KIB is a public quoted bank operating since 1973 with around 20 branches across the country. The bank is amongst the fastest growing in Kuwait and always striving to make available for its clients the innovative financial solutions that best serve their needs.

As part of this collaboration, Zwipe will deliver its Zwipe Pay solution for biometric payment cards, approved by VISA. This is the result of many years of developments and pilots conducted across several geographies in the past years. The cards will be produced by Inkript, one of the partners of Zwipe in the region.

According to **Deema Al Mulaifi, Assistant General Manager of Operations at KIB**, *"KIB prides itself as a progressive Islamic bank that continues to offer its customers a unique banking experience enhanced by additional convenience and security. We are pleased to announce that our Black Banking segment customers can now enjoy innovative technology through the new biometric card, which is designed to provide convenience and ease of access with a high level of security against fraud attempts. The ability to continue delivering on-demand, tailored and innovative products and services to our customers is a unique mark that distinguishes KIB from others."*

"The Biometric Card feature has the potential to provide our customers with a new method that adds value to their lifestyle as they can request the Visa Infinite card and activate the fingerprint to make POS transactions with great ease. In addition to this secure and simple payment solution, which is in line with the Bank's new authentication system, the Bank's Black Banking segment customers enjoy a range of other premium banking benefits and exclusive rewards," added **Al Mulaifi**.

Speaking on this partnership, **Shashank Singh, Vice President and General Manager for Kuwait and Qatar at VISA** said: *"Visa is committed to developing and investing in emerging capabilities such as biometrics for the*

benefit of consumers. That's why we're delighted to partner with Kuwait International Bank and Zwipe in bringing this innovative biometric card to consumers in Kuwait who can now enjoy a seamless, secure payment experience."

Ramzi Saboury, General Manager for the MEA Region at Zwipe said *"We are proud and honored that the latest generation of biometric cards based on Zwipe's solution is commercially launched in Kuwait by KIB, taking the lead globally with this initiative. We appreciate the trust in Zwipe Pay that KIB has demonstrated by reaching this milestone. Visa also has been a key player and partner all the way, until the launch today. Zwipe Pay is providing best user experience from enrolment to payment, ensuring high level of security while protecting biometric data privacy."*

About KIB

Incorporated in 1973 and originally known as Kuwait Real Estate Bank, KIB made the transition to its current Islamic operating model in 2007. In 2018, KIB embarked on a new phase of its journey full of innovation and development. As part of its new strategic direction, the bank focuses on offering a next-level customer experience under the slogan: "Bank for Life". Through a network of branches spread across the State of Kuwait, KIB offers a broad range of banking products and services, as well as innovative digital banking solutions in line with international best standards.

About Visa

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement.

To learn more, visit visamiddleeast.com/blog and follow [@VisaCEMEA](https://twitter.com/VisaCEMEA)

About Zwipe

Zwipe believes the inherent uniqueness of every person is the key to a safer future. We work with great passion across networks of international organizations, industries and cultures to make convenience safe and secure. We are pioneering next-generation biometric card and wearables technology for payment and physical & logical access control and identification solutions. We promise our customers and partners deep insight and frictionless solutions, ensuring a seamless user experience with our innovative biometric products and services. Zwipe is headquartered in Oslo, Norway with a global presence.

To learn more, visit www.zwipe.com