



**Press Release**

July 26, 2011

**Silkbank signs agreement to provide EMV Visa Credit Card**

**Karachi, July 26, 2011:** Silkbank has recently signed a contract for EMV Visa Credit Card Issuance system with InfoTel Pakistan which is the technology partner of Thales e-Security Solutions.

EMV is a global standard for inter-operation of integrated circuit cards with the point of sales terminals and ATMs, for authenticating credit and debit card transactions. It is a joint effort between Europay, MasterCard and Visa to ensure security and global interoperability so that Visa and MasterCard cards can continue to be accepted globally.

“It is imperative for a bank to provide its customers with convenience of banking. At the same time it is also important to provide customers with secure and accessible transactions”, said Mr. Azmat Tarin, President Silkbank. “We have chosen world’s best EMV technology i.e. Thales P3 which will provide customers with the highest possible security and the ability to add new applications during the cards lifetime”, he stated further.

InfoTel Pakistan is one of the leading technology solution providers in the areas of Transaction Security, Secure Internet Banking, EMV / Magstripe Card Issuance & Production Systems. Infotel is well known in the Pakistan’s financial industry for its specialized security solutions from Thales e-Security.

Thales e-Security, a world leader in payments security whose products protect 70% of all ATM/EFTPoS transactions around the globe.

The purpose of agreement is to protect the consumer and the bank from malicious activities. There are two major benefits, improved security (with associated fraud reduction), and the possibility for finer control of "offline" credit card transaction approvals.