

## **Barwa Bank joins MEF to accelerate mobile commerce innovation across the region**

May 28, 2010: Barwa Bank, the newest Shari'ah compliant banking services provider in Qatar became the first bank in the world to join MEF, the global trade body for the mobile media industry with a dedicated focus on Mobile Commerce (M-Commerce). Through the MEF membership Barwa Bank will be able to create thought leadership, share knowledge, define opportunities and challenges and discuss solutions about various aspects of the M-Commerce sector, particularly in the emerging markets of GCC and the Middle East.

This step comes in line with Barwa Bank's vision to become a universal Shari'ah compliant banking group based in Qatar. In order to achieve its vision, Barwa Bank has been focusing on developing innovative products and services to help its customers leap into the future of banking. Mobile Banking and M-Commerce is at the heart of this approach, as it brings added value to customers and will help drive the growth of the economy in Qatar through supporting businesses to deliver content and services to consumers.

The M-Commerce initiative by MEF aims to evolve the potential of M-Commerce, address security and privacy issues, while increasing consumer and merchant confidence in mobile payments. As a member of MEF, Barwa Bank will be the first bank in the world to work closely with MEF on shaping the future of this initiative and driving its execution in Qatar.

Mr. Hussein Fakhri, Head of Marketing Communications in Barwa Bank said, "The mobile medium is a major space now, we at Barwa Bank have identified innovation as one of our core values and business modules, and we will work with all members of MEF in Qatar from telecom operators to SMEs, retailers and others to create an ecosystem for M-Commerce."

Rimma Perelmuter, MEF Executive Director, added, "We're thrilled to welcome Barwa Bank as the first bank to become MEF members. MEF currently has over 80 of its members companies working on M-Commerce across North America, EMEA and South East Asia. We look forward to Barwa Bank leading and supporting MEF's M-Commerce activities in the Middle East to demonstrate the mobile as the key platform to purchase, transact and engage with customers in a safe and trusted environment."



“We have been providing innovative services and offerings to our customers since our launch. Through this membership, we will continue our innovative path at much faster pace. Our customers deserve and should expect only the best from the bank of the future” concluded Mr. Fakhri.

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#### **Note to Editors**

##### **About Barwa Bank**

BARWA Bank is the newest Sharia'h compliant bank in the State of Qatar, established in Doha and licensed & regulated by the Qatar Central Bank.

With an authorised starting capital of QR 2.5 billion, BARWA Bank provides a full range of Shari'ah compliant banking services including retail, corporate and commercial banking, business banking, private banking, real estate finance, structured finance, investments and asset management.

##### **About MEF**

MEF is the global trade body of the mobile media and entertainment industry. It represents the leading companies throughout the entire mobile entertainment value chain, and works on behalf of its diverse membership to facilitate industry growth, shape regulation and deliver competitive advantage to its members.

With global headquarters in London and operational chapters in Asia, EMEA, LATAM and North America, along with a local office in the Middle East, MEF is a member network with a global reach, strong local representation and the ability to drive market change. Established in 2000, MEF provides a consistent and powerful voice for the foremost mobile media businesses and entrepreneurs. For further information and a full list of members please visit: [www.m-e-f.org](http://www.m-e-f.org)