



PRESS RELEASE
For Immediate Release

AYA Bank and Visa Announce New Credit Cards for Myanmar

The silver, gold and platinum AYA Visa Credit Cards bring financial inclusivity to Myanmar and connect cardholders to more than 40 million merchants in Myanmar, abroad and online.

YANGON, MYANMAR, 30 May 2017 – AYA Bank (Ayeyarwady Bank) Limited has today launched three new credit cards for its customers in partnership with Visa, the leading global payments technology company.

AYA Bank will offer three types of Visa credit cards Visa Sliver, Visa Gold and Visa Platinum. This is the first time a bank in Myanmar enters the market with three Visa card-types at once, bringing financial inclusivity to Myanmar people.

Customers will be able to use the AYA Visa credit cards to enjoy many benefits & privileges instantly from hundreds of AYA partners and its 15 Prestigious official launch partners such as AYA Myanmar Insurance, Balance Fitness, Esprit, LG, Manora, Max Energy, Myanmar Institute of Business, Novotel Hotel Max, Power House Fitness, Scott & Co, Singapore Airlines, Strategy First, shop.com.mm, Vestige Café and Yangon Sanctuary Spa. AYA Visa credit card can be used for convenient purchases online or around the world at more than 40 million outlets that accept Visa, including 7,000 in Myanmar, and to withdraw cash.

“We have dedicated our AYA Visa Credit Cards for the remaining large unbanked part of the population so today marks the beginning of an exciting new era of a cashless society. Not only



can our customers enjoy the convenience and safety of using their AYA Visa Credit Card, they can rest assured that we are working hard with Visa on innovation and financial inclusion. This world-leading payment technology and card product will certainly empower Myanmar and support its economic progress,” said U Zaw Zaw, Chairman of AYA Bank.

Cardholders will enjoy the extensive reach of Visa acceptance in Myanmar and abroad, the convenience of contactless payment in Visa payWave, the security in online shopping and much more. Credit cards will give AYA Bank customers greater flexibility when making purchases.

“Visa congratulates AYA Bank on the launch of its first Visa credit cards. While product time-to-market is important in this dynamic and fast-changing payment landscape, it is also important to foster inclusive growth. AYA Bank has demonstrated this by issuing Visa Silver, Visa Gold and Visa Platinum cards – covering all market needs. These financial products not only support the Myanmar government’s national goals of inclusive economic growth, but also connect Myanmar to global commerce through Visa’s payment network spanning 200 countries and territories, and 44 million merchant locations,” said Arturo Planell, Visa Country Manager, Myanmar.

From luxury goods to regular everyday transactions, the **AYA Visa** credit cards allow people to plan their finances and pay everything back at the end of each month. Visa Platinum cardholders are also entitled to Global Emergency Support, for additional peace of mind whilst traveling. Transactions with international cards issued locally will be denominated in Myanmar Kyats, so Visa cardholders do not have to worry about exchange rates while using their cards domestically.



One of the big challenges in Myanmar's banking system is the difficulty for a vast majority of people to access credit. In order to tackle this, AYA bank, together with the Central Bank of Myanmar and Visa, have worked hard to secure access to financing for a potentially creditworthy part of the population. In addition, they have worked together for a relaxation of eligible collateral rules and the widening of the credit spread to allow for customers with a higher risk profile that are still creditworthy.

For public to enjoy the whole range of benefits from this the financial inclusion, U Zaw Zaw, Chairman of AYA Bank said, "We're planning to provide financial literacy to the public on how to avoid debt and get the most value from their credit cards, i.e. if the entire credit amount is settled on time, no late payment fees or any interest would be incurred."

To pay their monthly bill, AYA Bank has enabled customers to set up direct debits from their existing accounts. Outstanding credit card statement amount will be automatically debited from cardholder's AYA Bank account on the payment due date. Cardholders can also settle their bills in cash or from their bank account at AYA Bank branches nationwide.

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About AYA Bank

AYA Bank received its banking license from the Central Bank of Myanmar on 2 July 2010 and began operations on 11 August 2010. The bank is authorized to operate as an investment or



development bank for the domestic market and the approved banking activities include borrowing or Raising of money, lending or advancing of money either secured or unsecured, receiving Securities or Valuables for Safe Custody, collecting and Transmitting money and Securities, and provides International Banking Services including international remittance, payment and trade services. AYA Bank subscribes to global standards in governance, risk and compliance in its management and operations. The bank has engaged talents with both domestic and international exposures and has invested significantly in training and technology as a way to ensure long term sustainable growth for the bank and for the community it serves. Since its inception, the bank has grown steadily with the number of branches increased progressively to 219 branches and customer deposits grew healthily to Kyats 3.95 Trillion as at end April 2017, signifying increased confidence among the public in the bank.

For the years ahead, the bank will continue to extend its branch network throughout Myanmar. It will continue to focus on building relationship with customers, providing excellent customer service, and leverage on technology as the enabler to enhance its customer base. At the same time, the bank aims to strengthen its governance, risk and compliance structure as a measure to ensure balance and sustain growth.

About Visa Inc.

Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced



processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit usa.Visa.com/about-Visa, Visacorporate.tumblr.com and @VisaNews.

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