



PRESS RELEASE

Rawbank and UnionPay International launch the first CNY UnionPay debit card in Africa

Kinshasa, July 30, 2024 – Rawbank, the leading bank in the Democratic Republic of Congo, and UnionPay International announce the launch of the first CNY UnionPay Debit Card in Africa. This groundbreaking financial product represents a significant milestone in the commitment of both organizations to provide cutting-edge solutions that cater to the evolving needs of their customers, specifically targeting the Chinese community in the DRC.

The Rawbank CNY debit card is designed to meet the growing demand for seamless financial transactions between the Democratic Republic of Congo and China. With the increasing volume of Sino-African trade and personnel exchange, this card offers a secure and efficient solution for businesspeople to conduct transactions in China's national currency, the Renminbi (CNY), eliminating the need for currency conversions and saving on exchange rate fluctuations. Tourists can enjoy the convenience of using the Rawbank CNY debit card at UnionPay acceptance networks across China, ensuring a hassle-free travel experience.

Rawbank's CNY debit card is not limited to China alone. As part of the expansive UnionPay network, the card allows for international transactions at ATMs and merchants in over 180 countries and regions. Cardholders will also benefit from the latest security technology to ensure the safety of financial transactions, the ease of managing finances through Rawbank's online and mobile banking platforms, and favorable exchange rates with competitive fees for international transactions.

With this deal, Rawbank's CNY debit card will have extensive market coverage, being accepted at a high percentage of POS terminals and ATMs both locally and internationally, enhancing the convenience for users. This partnership benefits local populations, Chinese communities, and aligns with the One Belt One Road strategy by facilitating trade, simplifying financial transactions for businesses operating between the DRC and China, providing Chinese tourists in the DRC with a familiar and reliable payment method, and enhancing economic ties while supporting infrastructure development.

A launch ceremony took place on June 6, 2024. The event was presided over by Mr. Arnaud Coupe, Regional Director – South Region, accompanied by Mr. Bhovin Susty, Country Manager UPI, and Mr. Salman Salim Shah, Responsible Monétique, Kinshasa. Around 50-70 Chinese clients and key stakeholders participated in the proceedings.



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During his speech, Mr. Arnaud Coupe detailed the product and Rawbank's commitment to offering value-added services to the Chinese community in the DRC. Mr. Bhovin Susty discussed the longstanding partnership between Rawbank and UnionPay International, established in 2015.

Following the speeches, Mr. Salman Salim and Mr. Sreejith Cherapatta, Product Manager, expertly addressed all inquiries from the attendees.

"We are thrilled to partner with Rawbank to introduce the first CNY UnionPay Debit Card in Africa," said **Asad Burney, Head of UnionPay international Africa Branch**. "This collaboration is a significant step forward in expanding our global network and providing innovative financial solutions that cater to the needs of our diverse customer base. We are confident that this card will greatly enhance the convenience and security of cross-border transactions between China and the DRC, supporting the One Belt One Road initiative."

"As part of our continuous effort to innovate and provide our customers with cutting-edge financial solutions, we are excited to launch the first CNY UnionPay Debit Card in Africa," said **Mustafa Rawji, Managing Director, Rawbank**. "This card is a testament to our commitment to addressing the evolving needs of our customers, facilitating seamless and secure transactions for both business and travel purposes. We believe this initiative will further strengthen the economic relationship between China and the DRC, aligning with the broader One Belt One Road strategy."





About UnionPay International

UnionPay International is a leading player in the global payment services industry, operating in more than 180 countries and regions. The organization is committed to providing easy, secure, and widely accepted payment solutions. For more information about UnionPay International, visit: www.unionpayintl.com/en.

About Rawbank

For 22 years, with total assets of \$5 billion, Rawbank supports the development of the Congolese economy. Leading bank in the DRC for the past 12 years, Rawbank offers the most modern products and services to its 500,000+ corporate, SME and individual clients through a network of 100+ branches in 19 provinces of the country, a digital offering with Illicocash, Internet banking and 250+ ATMs. Rawbank's work has been rewarded with the African Bankers Award 2022 for the best regional bank in Central Africa, a Moody's CAA 1 rating, ISO/IEC 20000 and ISO/IEC 27001 certifications.

Partners who trust RAWBANK include: AfDB, AGF, BADEA, the IFC, Shelter Africa and TDB. For more information visit our website: www.rawbank.com/en

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