

Press release

Eng. Yasser Elkady, Minister of Communications and Information Technology witnesses MoU signing between ITIDA and Mastercard to promote and activate payment technologies at technology parks and smart villages

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In the presence of Eng. Yasser Elkady, Minister of Communications and Information Technology; The Information Technology Industry Development Agency (ITIDA) and Mastercard have signed a memorandum of understanding (MoU) to apply electronic payments platforms and promote a cashless culture at technology parks and smart villages across Egypt.

The memorandum of understanding was signed by Ms. Asmaa Hosni, ITIDA CEO, Mr. Khalid Elgibali, Division President – Middle East and North Africa, Mastercard, on the sideline of the 20th round of CAIRO ICT on November 27th 2016.

Eng. Yasser Elkady, Minister of Communications and Information Technology stated that the Ministry and its subsidiaries are continuously working to further drive financial inclusion in the country through providing various payment options while enhancing payment efficiency, increasing financial literacy and ensuring business efficacy. The Minister also praised the goals of the MoU signed between ITIDA and Mastercard that supports electronic payment innovation while affirming that the Ministry endorses entrepreneurship in this field through its various programs.

The MoU aims to forge joint efforts between both parties. Accordingly, Mastercard will provide digital payment services to create cashless payment experiences for all businesses. At the same time, ITIDA will support this initiative by encouraging smart villages and technology parks to digitalize and provide their services online for all tenants. The latter



will ensure faster, safer and more transparent services to all clients. Thus a number of electronic payment tools will be available for small and medium enterprises (SMEs) to enhance their businesses, such as the application programming interface (API). SMEs will also be encouraged to benefit from Mastercard electronic payments' experience through participation in training programs hosted by ITIDA, while enabling them to access Mastercard Online Payment Gateway.

"We are delighted to work with Mastercard to promote electronic payments and create cashless societies at technology parks. We also aim to achieve our vision of participating in the development of the local economy. ", said Asmaa Hosny, ITIDA CEO. "The infrastructure for digital payment in technology parks locations will be developed to empower and facilitate electronic payments for ITIDA's clients. Tenants will be able to pay business license fees/renewals, including tax payments online. The MoU also includes equipping all transportation buses within the technology parks with mobile money acceptance readers."

"Innovation is at the heart of Mastercard's philosophy. By underpinning innovation in our products and solutions, we are driving positive change as well as transforming the way people pay and get paid, helping businesses grow, and advancing financial inclusion", said Mr. Khalid Elgibali, Division President – Middle East and North Africa, Mastercard. "Our collaboration with ITIDA represents another significant milestone in our efforts to create cashless Egypt by leveraging on our extensive experience."

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About ITIDA:

The Information Technology Industry Development Agency (ITIDA) is a governmental entity affiliated to Egypt's Ministry of Communications and Information Technology. It is responsible for growing and developing Egypt's position as a leading global outsourcing location by attracting foreign direct investment to the industry and maximizing the exports of IT services and applications.

Located in the heart of the modern business environment at Smart Village, the six hundred acre business park on the outskirts of Cairo, ITIDA is a self-sustainable entity that drives the IT industry in Egypt and raises awareness among the Egyptian people of the benefits and use of ICT to advance socio-economic welfare of the whole community.

