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Press Release

13th Sep 2021, Male'

MTCC PARTNERS WITH BML AND MASTERCARD TO PROVIDE DIGITAL PAYMENTS FOR PUBLIC TRANSPORTATION

MTCC has today signed a Memorandum of Understanding (MOU) with Bank of Maldives and Mastercard to implement an integrated transport management and automatic fare collection system for the public transport services.

The project is part of Mastercard's 'Smart Cities' initiative to introduce urban mobility solutions to transform the transport experience in cities. As part of this, contactless and digital payments will be introduced on the bus and ferry network, making travelling simpler for commuters and cost-effective for service providers.

Commenting on the outcome of today's signed Memorandum of Understanding, CEO of MTCC, Mr. Adam Azim said "We are delighted to partner with BML and Mastercard to provide even more convenience to our customers. The past year has shown the critical importance of innovative and contactless payment methods, and as always, we will strive to provide services that are safe and easily accessible for the public. This service will undoubtedly make the use of public transport simple and straightforward."

Commenting on the project, Bank of Maldives CEO and Managing Director, said "Investing in innovative solutions that offer simplicity and convenience while meeting the changing customer expectations remains an important part of our business. We are delighted to partner with Mastercard and MTCC to implement this project which will see our digital card and mobile payment solutions enabled for the public transport sector."

Furthermore, commenting on the solution offered to Male' City, Rajesh Mani, Country Manager, Sri Lanka & Maldives, Mastercard said, "We are very happy to join hands once again with the Government of Maldives, this time to implement our open-loop Mastercard Transit Solutions system which will bring about significant fiscal savings, while offering unparalleled convenience to commuters. Through this program, Mastercard currently has simplified the daily commute in over 150 cities around the globe and is proud to bring this wealth of experience to help the Government of Maldives realise its digitization strategies."

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