



BOLORO AND BANQU WIN 'INNOVATE FOR REFUGEES' MIT ENTERPRISE FORUM GLOBAL COMPETITION



Oct 6, 2016 – AMMAN, JORDAN: Boloro and BanQu are pleased to announce winning the 'Innovate for Refugees' global competition held by MIT Enterprise Forum Pan Arab and sponsored by Zain Group, MBC Hope, under the patronage of Her Majesty Queen Rania Al Abdullah.

The Boloro and BanQu solution for refugees is a strategic partnership between Boloro Global Limited, a USA-based global payments gateway platform and BanQu, Inc., a leading blockchain economic identity platform company. The solution is being implemented by Boloro MENA, based in Amman, Jordan.

The winning project leverages the strengths of BanQu and Boloro, enabling the 'first-ever' portability of critical data needed by refugees and people living in poverty across organizations, across borders and across economic opportunities. In collaboration with Payment Service Providers (PSPs), licensed by Central Bank of Jordan, the holistic solution will create a full payment ecosystem throughout Jordan, allowing the end user to have a unique identity, a legal source of funds & enable usage for purchasing goods and services, online and offline. The solution allows international NGOs (such as the United Nations) to transfer grant funds to refugee wallets in a secure and transparent way. Thus providers of financial and development resources can drive stronger data-driven insights on the outcomes of their programs.

The winners of the Innovate for Refugees competition were chosen from 1,600 applicants and were announced at an award ceremony that took place at the King Hussein Business Park Main Theatre in Amman, Jordan on October 4. Boloro and BanQu were represented at the event by Lina Al Nojum, COO Boloro MENA and Ashish Gadnis, Founder & CEO BanQu, where they presented to a panel of judges and a packed auditorium over two days.

"The BanQu and Boloro partnership fills a huge gap that is preventing refugees and people living under \$2 a day a long-term and stable path towards dignity and economic resilience. We are excited that the award recognizes this value add," said Ashish Gadnis, Founder and CEO BanQu.

"Boloro is honored and excited to be selected as a winner of the MIT EF Pan Arab global competition to bring innovative solutions to the refugee crisis. Our solution brings true financial inclusion to those who have been marginalized from financial services in Jordan and is being replicated across the world," said Karim Rammal, Founder and Chairman Boloro Global Limited.

Together, Boloro and BanQu are bringing this award-winning solution of financial inclusion and economic opportunity to refugees and extremely poor populations across several markets.

ABOUT BANQU

BanQu, Inc. was founded in 2015 to aid in the fight to end extreme poverty by bringing everyone into the global economy through its “Economic Identity” Platform. At BanQu, we’re on a mission for good. This may be a grandiose statement, but consider that all problems have a solution and consider further, that many problems are self-created. Stepping back and looking at problems differently, allows for new approaches to age-old problems. At BanQu, we believe in this motto and hope you do, too.

Visit us at www.banquapp.com

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ABOUT BOLORO GLOBAL LIMITED

Boloro is a unique, patented, handset neutral two-factor authentication technology and payments network that offers users the ability to securely transact using any kind of mobile phone and account without the need to download any app. Boloro replaces cash and offers financial services to the many unbanked in emerging markets thus accelerating financial inclusion and access. Boloro delivers financial dignity to the population at large. Having processed over 40 million transactions in the last two years, Boloro Global Limited is headquartered in New York City, and currently operates in South Asia, Middle East and Africa, with expansion into the United States, India and other markets already underway.

For more information, visit www.boloro.com

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