Capital Bank of Jordan launches Blink neobank using Codebase Technologies DigibancTM platform.

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Amman, Jordan (Feb, 2022) - In March 2021, Capital Bank of Jordan partnered with Codebase Technologies to build Blink, the first digital-only neobank in Jordan. The project officially commenced in late 2021 and in February 2022, Blink went live for Jordanian customers.

Blink was born out of a simple belief: money is meant to be easy; it's meant to work for people, and not the other way around. Jordanians can open a Blink account directly from their smartphone with their Jordanian ID, in just 15 minutes, gaining access to an instantly issued virtual debit card and account. A physical card will be delivered directly to their chosen address. In addition, users can manage their accounts, send and receive money, view their transaction history and withdraw money from domestic and international ATMs.

Blink also offers its users instant credit cards which are issued within 3 minutes of an application and do not require a salary transfer by the customer. Blink neobank also offers its customers the highest credit card grace period in Jordan, allowing up to 60 days for settlement.

A robust product and service roadmap has been put in place that will offer Blink users new experiences and services as the neobank evolves and grows. The mobile-based neobank addresses the needs of the Jordanian market where mobile penetration stands over 90% of the total population as of 2020.
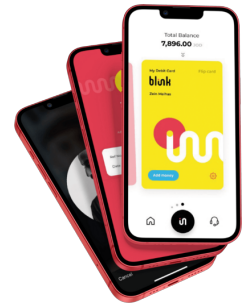
Built using Codebase Technologies' award-winning Digibanc™ platform, Blink incorporates an innovative UI system based almost exclusively on swiping – similar to how millennials and Gen Zers interact with social media - the first of its kind for a neobank. Together, Capital Bank of Jordan and Codebase Technologies developed Blink's proposition, user journeys, launch strategy, and overall user experience. Blink's enhanced agility and efficiency will foster the growth of Capital Bank of Jordan and counter security threats, high operation costs, and lack of transparency, which are key factors in digital banking from a customer and banks standpoint.

Codebase Technologies was able to configure its modular and highly flexible Digibanc™ platform to allow Capital Bank of Jordan the flexibility and freedom to create a bank offering as per their exact requirements; one that is ready for new product and service innovations in the coming months and years. Using Digibanc™'s flexible and scalability nature Codebase Technologies was able to help Blink go live in just six months from project start.

Blink's newly appointed CEO, Zein Malhas, points out "Blink will disrupt traditional banking by addressing the existing gaps from both banks and customers' perspectives. We're grateful to Codebase Technologies for being a committed partner and helping us in our journey of building a neobank. The chemistry between both teams was fantastic and we're happy the team helped us bring our vision to life so quickly and to such a high standard. We look forward to further growth in the product and expansion to new markets in the future."

Tamer Al Mauge, Managing Director - MENA of Codebase Technologies, added "The launch of Blink was a huge milestone for Codebase Technologies in Jordan and for the market. Building and launching the first neobank in Jordan is no small feat and we're happy to have worked on this with Capital Bank of Jordan. The collaborative effort on this project was really inspiring and we look forward to continuing our work with Capital Bank of Jordan and their amazing team."

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