

Tabarak Developments first to launch e-payment platform

- **Tabarak pioneers as the First Real Estate developer to launch e-payment platform in line with the government's digitalization initiative**
- **Tabarak e-payment was one of their primary precaution procedures to protect clients against covid-19**

Cairo, Egypt - 2020: Tabarak developments announced the launch of the very first e-payment platform among real estate developers, allowing clients to make payments digitally, which comes as part of the company's precautionary measures to protect their customers against COVID-19 especially amidst the rising concerns of a second wave.

Ali El-Shorbany, Tabarak developments Chairman said that not only does this platform help save customers the time and effort spent in visiting the relevant office to pay their installments or deposits, but also helps protect the health and safety of customers and employees against COVID-19.

Notably, with the spread of COVID-19, economists expected the global economy to contract by 1.5%, leading to a decrease in payment volumes by 8%, and a decrease in commercial transactions volume by 12%. "Although measures were taken to sterilize cash using ultraviolet rays, this did not resolve the concern over handling cash during the coronavirus crisis, especially since it contributes to the spread of the virus across the world. "For this reason," El-Shorbany adds, "it was imperative to adopt e-payment, the benefits of which will last beyond the current COVID-19 crisis."

Mahitab Labib, Head of Marketing at Tabarak developments added, "Our work strategy has always been customer centric driving actions that will provide our customers with cutting edge solutions which is reflected in our slogan "building choices", choices are not limited to choosing the design of their homes but choice of a lifestyle that suits them and their families."

Labib further explained "From this point, we saw that the choice to create a secure and efficient e-payment system was solely for the comfort and safety of our customers, especially that it follows the standards of privacy and security adopted by the state and is subject to the supervision of the Central Bank, which provides protection for all its users."



TABARAK
DEVELOPMENTS

The new e-payment system is operational for the high-end 90 Avenue project phase one of which will continue to be delivered until the end of this year along with Capital East. Capital East, another high-rise project in Nasr City undergoing delivery of 400 units, will later see the use of this payment method. More significantly, this tool will be of particular importance for Fantasia, which is located in Ras Sedr and is currently being redeveloped and redesigned to include a number of new facilities. Going forward, Tabarak will be implementing this method with the launch of each project.