



XacBank and Horus Nomadic Solutions announce launch of new mobile banking services for microfinance in Mongolia

Ulaanbaatar, Jul 27 2009: Xacbank announces the launch of **AMAR**, an innovative mobile banking service. XacBank's clients can conduct cash-based transactions and payments using their mobile phones through a network of agents and merchants.

AMAR services can be used with all 4 mobile operators in Mongolia.

XacBank has established partnerships with Petrovis and MongolPost networks, located throughout the country.

AMAR is enabled by [Noomadic](#), a mobile banking Platform developed by Horus Nomadic Solutions. **Noomadic** is a flexible and comprehensive solution, geared towards banks and microfinance institutions. **Noomadic** permits financial institutions to offer a wide range of mobile services through any mobile phone provider using any type of mobile handset.

About XacBank: [XacBank](#) is the leading bank in the microfinance sector in Mongolia.

About Horus Nomadic Solutions: Horus Nomadic Solutions is a company incorporated in Mongolia which is a joint-venture between [Horus Development Finance](#) (France) and [Tenger Financial Group](#) (Mongolia).

About Petrovis: [Petrovis](#) is the largest gas distribution network in Mongolia, with more than 400 gas stations throughout the country.

About Mongolian mobile operators: G-Mobile, Skytel, Unitel and Mobicom.