

Easypaisa partners with the Bank of Punjab for greater financial inclusion



KARACHI – March 01, 2017: In line with its commitment to promote financial inclusion in the country, Pakistan's first and foremost branchless banking service Easypaisa has entered into a strategic partnership with the Bank of Punjab (BOP) to expand the scale of branchless banking services. The partnership will facilitate BOP's extensive customer base in availing services through Easypaisa's network of countrywide agents.

Easypaisa is the pioneer of branchless banking services in Pakistan with the largest nationwide footprint, while the Bank of Punjab is the prime facilitator for the Govt. of Punjab. Given the strengths of both the organizations, this partnership will go a long way in promoting financial services in the country. The infrastructure and operations are being facilitated by BOP's existing technology partner Inov8 Limited through their platform.

The signing ceremony was held in BOP's Head Office in Lahore which was attended by the management of Telenor Pakistan, BOP, and Inov8. Present on the occasion were Mr. Muhammad Yahya Khan - Head of Easypaisa; Mr. Faisal Rauf - Director Corporate Solutions, Telenor Pakistan; Mr. Ahmed Shah Durrani - Group Head Retail, The Bank of Punjab; Mr. Waqas Anis - Head Payment Services Group, The Bank of Punjab; Mr. Latif Ahmad Hashmi - Head Branchless Banking, The Bank of Punjab; and Mr. Bashir Sheikh - CEO, Inov8 Limited, along with other senior representatives.

Press Release



Speaking on the occasion, Mr. Muhammad Yahya Khan, Head of Easypaisa, said, "Easypaisa with its digital and distribution leadership in financial services is humbled to have entered into partnership with BOP and Innov8. We look forward to making positive contribution towards digitizing Government to Person payments by bringing ease and convenience in the lives of millions of beneficiaries and hence doing our bit in empowering Pakistan."

Mr. Ahmed Shah Durrani, Group Head Retail, The Bank of Punjab, added, "This partnership is an important milestone in light of BOP's strategic initiatives of driving financial inclusivity & digitalization. The Bank is aggressively expanding its channels and products capability to cater to customers' needs; overall targeted towards delivering world class services & experience to all segments of the community."

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About Easypaisa

Pakistan's first and foremost branchless banking solution, Easypaisa, was launched jointly by Tameer Micro Finance Bank and Telenor Pakistan in 2009. Easypaisa has the largest financial footprint in Pakistan with over 75,000 Easypaisa shops in more than 800 cities across the country. Nearly 650,000 transactions are conducted on Easypaisa every day by 20 million active customers. In 2015, Easypaisa moved nearly 3% of Pakistan's GDP. Easypaisa has the largest product portfolio of services for its customers including remittances, payments, savings and insurance and offers ATM cards and IBFT services that work with all banks connected through 1-Link in Pakistan. In February 2014, out of more than 250 Mobile Money services around the world, Easypaisa was awarded two GSMA Awards, including the "Best Mobile Money Service in the World" at the Mobile World Congress, Barcelona, Spain.

For more information, visit: www.easypaisa.com.pk

About Tameer Microfinance Bank Limited

Tameer Microfinance Bank Limited (TMFB) is the first scheduled and largest Microfinance Bank in Pakistan and a part of Telenor group. Incorporated in 2005, it provides micro-finance, branchless banking and related financial services targeted to the underserved segment. In 2009, it jointly launched Easypaisa with Telenor Pakistan. Tameer Bank currently has 176 customer touch points and over 75,000 agents nationwide; and offers a wide range of financial services including Deposits, Loans, Mobile Accounts, Peer to Peer money transfers, Health Insurance, Remittances, Cash management services, Bank on Wheels. The credit rating company JCR-VIS has reaffirmed the entity rating of Tameer at "A+/A-1". Outlook on the assigned rating is 'Stable' as of April 28th, 2016.

For more information, please visit: www.tameerbank.com

About Telenor Pakistan

Telenor Pakistan is a provider of high quality telecommunication services in Pakistan since 2005. It has over 39 million subscribers, over 2,200 employees and a nationwide network. For more information, please visit: www.telenor.com.pk

About BOP

The Bank of Punjab (BOP) is one of the fastest growing commercial banks of the country offering services in all segments of the financial sector. BOP is already running a highly successful Branchless Banking venture – aiming at digitizing government payment flows to the masses in the Punjab province and among prominent financial institutions of the country with PACRA Ratings: AA – Long Term and A1 Short Term. Fortified with years of banking expertise and driven by the strategic goals set out by their board of directors and senior management, the bank has invested in revolutionary technology to have an extensive range of products and services.