

Easypaisa Joins Forces with EFU Life for Insurance Premium Collection

ISLAMABAD - December 30, 2016: Easypaisa has entered into an agreement with EFU Life Assurance Ltd. under which Easypaisa will extend its services to accelerate insurance premium collection from EFU Life's clientele through Easypaisa's ubiquitous network across Pakistan.

The agreement was signed by Muhammad Yahya Khan, Head of Easypaisa, and Taher G Sachak, MD & CEO, EFU Life Insurance. EFU Life is a pioneer life insurance company of Pakistan offering a wide array of insurance products to its expansive clientele.

Sharing his thoughts on the development, Muhammad Yahya Khan, Head of Easypaisa, said, "We are glad to extend Easypaisa's services to support EFU Life Insurance for insurance premium collection from across the country. Easypaisa, with the help of its expansive network of agents all over the country, will be instrumental in facilitating smooth and convenient collection of premium for EFU. The agreement comes in connection with Easypaisa's commitment to facilitate everyday transactions as part of its long term socioeconomic empowerment goals. We will continue to forge partnerships and support interoperability to enhance financial inclusion in Pakistan.'

Speaking on the occasion, Taher G Sachak, MD & CEO, EFU Life, stated, "Customer centricity is the core of our business. As the leading life insurer in Pakistan, we believe in connecting with our clients by giving them greater accessibility to our products and services through expansion of our distribution footprint and investing in IT solutions, and also by continuously striving to serve them better. It gives me immense pleasure to have partnered with Easypaisa for our payment solutions, giving our clients the ease, flexibility and access to pay their renewal premiums in a reliable and secure manner through the vast network of over 77,000 Easypaisa outlets and retailers."

Easypaisa being Pakistan's pioneer branchless banking service has been instrumental in transforming the banking and finance outlook of the country through ground-breaking products and services. It has played a pivotal role in bringing swathes of unbanked population into the fold of banking services through its initiatives aiming at strengthening financial inclusion in Pakistan.

~Ends~

Press Contact

Sheikh Hamza Qaiser
Corporate Communications
Telenor Pakistan
press.center@telenor.com.pk

About Easypaisa

Pakistan's first and largest 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

Press Release



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 38 million subscribers, over 3,000 employees and a nationwide network. For more information, please visit: www.telenor.com.pk

About EFU Life

In 1990, the Government of Pakistan reopened the life insurance business to the private sector organizations and EFU Life Assurance Ltd started operations in November 1992 as the first private sector life insurance company. The Company has a growing branch network of over 200 branches throughout the country. For Banc assurance, the Company has a relationship with over 16 major Banks for insurance products & 7 Banks for BancaTakaful offering various life insurance products. For Group Benefits, EFU Life has a marketing team which focuses on providing life insurance coverage to corporate entities and bank clients.

EFU Life's products are designed to meet the varying needs of EFU Life's clients and offer the best in financial services.

For more information, visit: www.efulife.com