

TELENOR MICROFINANCE BANK SIGNS AGREEMENT WITH NDCTECH TO UPGRADE CORE BANKING SYSTEM



Seated from L-R: From Telenor Microfinance Bank: Syed Ahmar Nizam, Head of Branch Banking, Khurram Gul Agha, Head of Operations, Mohammad Mudassar Aqil, President and CEO.

Ammara Masood, President & CEO – NdcTech, Jean Paul Mergeai, Managing Director – Temenos Middle East and Africa and Behram Ahmed, Chairman – NdcTech. Senior representatives from both organizations are also present.

KARACHI: JANUARY 28th, 2020 – Telenor Microfinance Bank (TMB), Pakistan’s leading microfinance bank has signed an agreement with NdcTech, a partner of Temenos. With this agreement, the Bank is upgrading its core banking system to achieve operational excellence, rapidly launch new innovative products, streamline its banking operations and business processes that will lead to better customer service and sustainable growth.

Through this digital transformation, Telenor Microfinance Bank aims to achieve greater efficiency by monitoring transactions better, controlling fraudulent activities and complying with regulatory requirements in a timely manner all while empowering its field staff to digitally perform banking services. Moreover, the implementation of this system will enable the Bank to be secured from financial crimes and provide a better interface and user-friendly experience to its customers. This is yet another step by TMB to gain further customer trust and grow its footprint in the Pakistani banking industry.

Telenor Microfinance Bank has always believed in incorporating state-of-the-art technologies in its operations. With this upgrade, the Bank continues to further reinforce its aim of transforming Pakistan into a digitally robust economy by offering innovative solutions that promote greater financial inclusion and empowerment.

*While addressing the ceremony, **Mohammad Mudassar Aqil, President and CEO, Telenor Microfinance Bank** said, “Telenor Microfinance Bank has always remained true to its vision of being a market leader through innovation. We strive to provide uniquely designed experiences that positively influence our customers and their daily lives. Partnering with NdcTech to implement Temenos solutions will allow us to*

enhance the digital financial services value chain by streamlining internal as well as external processes. We continue to pursue a general orientation of bringing financial inclusion to the masses.”

President & CEO, NdcTech, Ms. Ammara Masood stated, “Banks who want to thrive in a fast and evolving landscape need mission-critical solutions and reliable local partners to succeed. Our partnership with Temenos in this market has enabled us to achieve many successes and we are confident that Telenor Microfinance Bank will be another addition to our very prestigious portfolio of customers. We want to continue expanding our proven track record and support other banks with their digital transformation journeys as well”.

Jean-Paul Mergeai – Managing Director, Temenos Middle East & Africa said, “We are pleased to partner with Telenor Microfinance Bank during this exciting time of integration and transformation in banking. Temenos has a wealth of expertise, in driving exceptional customer experience and powering sustainable growth as well as facilitating the streamlining of banking operations. In Temenos T24 Transact, Telenor Microfinance Bank has a future-proof platform from which it can drive business growth, accelerate product innovation and better respond to market changes to meet customer needs. Pakistan is a key growth market for Temenos, and Telenor Microfinance Bank will mark our 15th customer in the country. We look forward to working closely with the bank and our partners at NdcTech as we continue to move towards digital transformation and financial inclusion.”

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About Telenor Microfinance Bank Limited

Motivated by its vision of ‘transforming the financial landscape of the country’, Telenor Microfinance Bank, the leading microfinance institution of Pakistan is on a mission to provide ‘instant access to convenient digital financial services’ that benefits the people of Pakistan. With Easypaisa, the country’s largest branchless banking service, and a range of innovative digital banking solutions, the bank is committed to catering to the ever-growing needs of the people it serves.

Easypaisa, Pakistan's first mobile financial services platform launched in 2009, is also the first and only GSMA Mobile Money Certified service. Easypaisa since then has evolved into a digital payments platform, which empowers people across Pakistan to truly adopt the digital way of life.

Telenor Microfinance Bank is partly owned by Telenor Group, the leading telecommunications company across Scandinavia and Asia with 174 million customers, and Ant Financial, one of the leading fintech companies in the world and an affiliate company of Alibaba Group. Together with the new shareholders and strategic partner, and the Bank’s local market presence and knowledge, Telenor Microfinance Bank aims to digitally enable and empower the underserved segments of the Pakistani society.

For more information, please visit: <http://www.telenorbank.pk/>