

## Telenor Microfinance Bank & Samsung Electronics collaborate for Digital Disbursements



**ISLAMABAD – 06<sup>th</sup> August, 2019:** Telenor Microfinance Bank and Samsung Electronics have signed a Memorandum of Understanding (MoU) for disbursement of payments to Samsung's channel partners through the bank's digital banking service, Easypaisa. The partnership will enable Samsung Electronics to make payments to its retailers using Easypaisa's reliable and secure network.

Through this efficient disbursement solution, Samsung's retailers across Pakistan will have instant access to incentive payments which will be sent directly to their Easypaisa mobile wallets and will also bring them the convenience of withdrawing their commissions from over 130,000 Easypaisa locations.

Mr. Irfan Wahab Khan, Chairman Telenor Microfinance Bank, CEO of Telenor Pakistan and Head of Telenor's Emerging Asia Cluster and Mr. Roy Chang, MD Samsung Pakistan, were present at the signing ceremony held at Telenor Pakistan headquarters along-with senior management from both the companies, including Head of Easypaisa, Telenor Microfinance Bank, Mr. Khurram Malik and Head of Mobile Business Samsung Pakistan & Afghanistan, Mr. Umer Ghumman.

Speaking on the occasion, Chairman Telenor Microfinance Bank, Mr. Irfan Wahab Khan said, "Digitization of the financial landscape in Pakistan has been a key constituent of our mission and with such significant partnerships we are getting closer to achieving our goals. We appreciate Samsung's efforts to enable its supply chain through Easypaisa's digital payment solution and welcome this collaboration with the global electronics giant."

Also speaking on the occasion, Managing Director of Samsung Pakistan, Mr. Roy said, “We are excited to partner with Telenor to use Easypaisa’s reliable and secure payment network to remit payment to our channel partners while offering them easy access and flexibility.”

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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 lifestyle enabler, 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/>

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#### **About Samsung Electronics Co., Ltd.**

Samsung inspires the world and shapes the future with transformative ideas and technologies. The company is redefining the worlds of TVs, smartphones, wearable devices, tablets, digital appliances, network systems, and memory, system LSI, foundry and LED solutions. For the latest news, please visit the Samsung Newsroom at <http://news.samsung.com>.