

## **Telenor Microfinance Bank wins Most Innovative MFI Award**



*Jahanzeb Khan, Chief Product Officer receiving the  
“Most Innovative MFI” award on behalf of Telenor Microfinance Bank*

**KARACHI– March 13, 2019:** Strengthening its market standing as the nation’s preferred banking institution, Telenor Microfinance Bank (TMB) has won the 13th Citi Micro-entrepreneurship Awards - Most Innovative MFI award. The award ceremony was held at a local hotel in Islamabad recently. It was attended by representatives of the banking sector, regulators, financial institutions, stakeholders and media personnel.

The Citi Micro-entrepreneurship Awards program is a signature initiative of the Citi Foundation aimed at generating economic opportunities for low-income people including youth, around the globe. The awards program provides entrepreneurs with resources to strengthen their business, including access to networks, capital, tools and trainings, and enables individuals to create economic sustainability for themselves, their families and their communities.

Nadeem Lodhi, CEO, Citi Pakistan along with Mr. Jameel Ahmad, Deputy Governor, State Bank of Pakistan presented the award to Jahanzeb Khan, Chief Product Officer, Telenor Microfinance Bank.

Sharing his thoughts on the achievement, Aslam Hayat, Acting CEO, Telenor Microfinance Bank said, “We are very excited to receive this prestigious award and we are thankful to the Citi Foundation for this honor. This recognition will strengthen our resolve to step up our efforts and strive more intensely to fulfill our commitment of empowering societies by bringing them within the fold of digital and financial inclusion. Telenor Microfinance Bank will continue to extend best in class financial services besides constantly innovating to enhance ease and access to its customers.”

Telenor Microfinance Bank is the largest proponent of financial inclusion in Pakistan. Having pioneered branchless banking in the country through ‘Easypaisa’ a digital financial service solution, TMB is providing innovative products and services to cater to a range of market requirements. The bank is achieving greater penetration into the unbanked segment to further financial inclusion with instant access to relevant, convenient and affordable financial services.

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**About Telenor Microfinance Bank Limited**

Telenor Microfinance Bank (TMB) offers Easypaisa, Pakistan's first mobile financial services platform launched in 2009, which is also the first and only GSMA Mobile Money Certified service. Easypaisa has since developed into the largest branchless banking service in Pakistan in terms of agent network, active accounts, and transaction value, according to the State Bank of Pakistan. TMB also provides microfinance and related financial services to the less privileged and unbanked segment of the Pakistani society.

Ant Financial Services Group ("Ant Financial"), subsidiary of Alibaba Group has bought 45% stake in Telenor Microfinance Bank, a subsidiary of Telenor Group, to further develop TMB's mobile payment and digital financial services. This strategic partnership between Telenor Group and Ant Financial combines TMB's knowledge and local market presence and Ant's technology in Alipay, the world's largest digital payment platform, and other financial services, to bring mobile payment and inclusive financial services to individuals as well as small and micro businesses in Pakistan. For more information, please visit: <http://www.telenorbank.pk/>