

## **Pakistan's Ministry of Science and Technology Official visits Valyou Office in Malaysia**



**Kuala Lumpur - Dr. Tariq Masood – Joint Secretary, Ministry of Science of Technology, Government of Pakistan (second from left) visited Valyou Office in Malaysia. He was briefed about the recent Easypaisa – Valyou wallet to wallet remittance backed by Alipay's Blockchain Technology. Valyou Team members from left, Eric Yu – Product Executive, Fahad Rehman – Head of Technology and Mohsin Zaman - Sales Lead, Business Development.**

Dr. Tariq Masood, Joint Secretary, Ministry of Science and Technology, Government of Pakistan, recently visited the office of Valyou, a financial technology subsidiary of Telenor Group in Kuala Lumpur, Malaysia. He was briefed about the partnership between Easypaisa and Valyou for promoting remittances transactions to consumers in Malaysia and Pakistan.

During Dr. Masood's visit, he was informed about efforts being made in real-time remittance transactions with Easypaisa mobile wallet. Easypaisa and Valyou have collaborated to promote secure, instant and legal channels for remittances with new partners joining the network continuously. Their efforts are further strengthened by providing incentives for receivers, senders and other retail channels on both ends. He later visited Valyou's Cash In Cash Out merchants in the heart of Kuala Lumpur for a live demonstration on how transactions are performed between Valyou and Easypaisa Mobile Wallets.

Dr. Masood was all praise for the collaboration between Easypaisa and Valyou especially in terms of providing a formal channel for international remittances between Malaysia and Pakistan. He appreciated the efforts and ensured full support from the concerned department in Pakistan with regard to this initiative.

Commenting on the occasion, Jahanzeb Khan, Chief Strategy and Transformation Officer said: *"Easypaisa is revolutionizing the financial landscape in Pakistan by providing convenient and affordable financial payment solutions to millions of Pakistanis who do not have access to*

*traditional banking channels. With the Easypaisa app, consumers now have access to a simplified medium for performing instant and secure remittance transactions between Pakistan and Malaysia without having to go through long, inconvenient processes.”*

Earlier in the year, Pakistan's first blockchain technology-based cross-border remittance service was launched which was introduced by Easypaisa, in partnership with Valyou of Malaysia. Backed by blockchain technology developed by the world's leading online payment platform, Alipay, the service enables Pakistani residents of Malaysia to send money home "instantly and securely" using Valyou — Telenor's remittance service provider.

Telenor acquired Malaysia-based money services business Prabhu Money Transfer Sdn Bhd in May 2016. The company was later branded as Valyou and introduced as a mobile wallet for offering convenient financial services solutions to consumers in Malaysia. Valyou is accessible through a mobile application that enables users to leverage e-money services for performing a variety of transactions.

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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/>