

Telenor Microfinance Bank committed towards serving Pakistan amid Covid-19 outbreak

Karachi – 4 May 2020: Telenor Microfinance Bank, Pakistan’s leading microfinance institution, along with its premier mobile banking platform Easypaisa have been empowering the lives of Pakistani citizens and leading the digital revolution by providing convenient payment solutions to users even during these challenging times.

Pakistan is going through a perplexing time with the COVID-19 pandemic while the Bank has been playing an active role in providing diverse financial solutions to the masses by promoting the use of digital banking on a large scale. As a result of its efforts, Easypaisa has witnessed a 35% increase in new activations. Old customers using the service again have gone up by 25% as well. The number of daily transactions from the Easypaisa application has grown by 17% since the lockdown. There has also been an increase of 184% in bank transfers and around 15% growth in airtime and bundle subscriptions in overall transactions.

Collaborations with numerous organizations such as Zakat and Ushr Department of Government of Punjab, Pakistan Bait-ul-Mal and other poverty alleviation programs have also been made possible with an aim to develop a cashless society for a digitally inclusive Pakistan. At the same time, the service has joined hands with leading organizations to initiate direct digital payments minimizing the role of cash in the economy and also in the potential spread of Coronavirus. Simultaneously, QR payments have been introduced at numerous retail outlets to allow contactless shopping experiences that help ensure health and safety of all those who are out for their necessary chores. Telenor Microfinance Bank along with Telenor Pakistan has also pledged PKR 1.6 billion, in cash and kind, towards COVID-19 relief efforts.

The Easypaisa App has also introduced a host of new and innovative features such as live Corona updates, health service, and other features which greatly benefit users. These options together with the ability to transfer money, receive international remittances, purchase airtime or data bundles, make bill payments and donating to various charity initiatives have enabled users to continue their daily lives despite strict lockdowns across the country.

Telenor Microfinance Bank, fulfilling the responsibility of being the pioneer in money transfer service across Pakistan, is now working on creating a digital financial ecosystem in the country with its flagship mobile application Easypaisa, all while encouraging and reiterating the need of going digital in time of such an outbreak, which will ultimately aid in keeping the citizens of Pakistan safe.

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Press Contact

Eman Ahmed Shaikh

Corporate Communications, Telenor Microfinance Bank

Email: press.center@telenorbank.pk

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/>