

Easypaisa facilitating real time International Remittances during the COVID-19 pandemic

Karachi: Easypaisa, Pakistan's leading mobile platform, is offering easy and convenient international remittance services to provide much needed relief to consumers amid the difficulties caused due to the Covid-19 outbreak. Through digital partners including Xpress Money (Worldwide), Valyou (Malaysia), Small World (Europe), Hello Paisa (Africa) and Rocket Remit (Australia), Easypaisa users can now receive international payments directly into their Easypaisa mobile accounts.

As international remittances hit their peak during the holy month of Ramadan, Easypaisa is keen to facilitate its customers by providing them with an alternative of going out to withdraw the money sent by their loved ones, as it is becoming increasingly difficult to do so because of extensive lockdowns and reduced bank timings. With Easypaisa's international remittance service, customers can avail a host of benefits including unlimited free cash outs from Easypaisa wallet, option to withdraw money from more than 75,000 Easypaisa agents across Pakistan, extra cash of up to PKR 500 for new customers and mobile load worth PKR 2 for every USD 1 received in their Easypaisa wallet. Moreover, not only will receivers get a free Easypaisa ATM card on receiving USD 200 or more in a given month, but even the senders will be able to enjoy free services from most of the sending jurisdictions.

International remittance transactions in Pakistan have always been a challenge due to the logistics and limited presence of commercial banks in rural areas. Advancements in digital technologies and introduction of user-friendly mobile platforms though, have made it much simpler to receive payments across national borders without the need of financial intermediaries. Easypaisa being a leader in the digital payments market has been one of the first to incorporate and offer the convenience associated with the use of these technologies to its customers.

Commenting on the development, Mohammad Mudassar Aqil, CEO Telenor Microfinance Bank/Easypaisa said, "At Easypaisa, we have always endeavored to introduce effective, simple and innovative solutions into the financial value chain with the objective of redefining the way transactions are generally conducted. We are continuously working towards the personification of these objectives one step at a time. Our partnerships with some of the leading financial players across the globe is allowing us to leverage cutting-edge technologies and sophisticated infrastructure to provide greater ease of access to our consumers and redefine cross-border remittances in the country".

Easypaisa, the country's leading mobile banking platform is constantly working towards creating a favorable landscape for the widespread acceptance of payment solutions for a wide range of local as well as international transactions. The need for a shift towards digital financial solutions has been effectively highlighted during the current pandemic. Easypaisa enables customers to maintain mobile accounts, transfer funds, pay bills etc. without the need for a conventional bank account.

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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/>