

### **Easypaisa to facilitate SMEs through ‘Easy Business’**

**KARACHI – 18 MAY 2020:** Easypaisa, Pakistan’s leading mobile banking platform operated by Telenor Microfinance Bank, has initiated an extensive drive to facilitate Small and Medium Enterprises in Pakistan especially during the current COVID-19 crisis. Easypaisa has launched its ‘Easy Business’ portal to facilitate SMEs across the country to raise awareness about the products and services provided by the Bank while also enabling small businesses to submit their requirements to avail access to a suite of state-of-the-art financial services.

The newly introduced SME facilitation program also offers a sophisticated cash management portal in collaboration with FINJA, a ground-breaking Pakistani fin-tech, to enable SMEs in Pakistan through a fully loaded web portal to empower daily operations as well as future growth prospects. The initiative will allow businesses to go digital by making salary payments, vendor payments and disbursements, and collecting receivables through an easy to use e-invoicing system.

This new age financial services arrangement is being offered to all institutional clients and SMEs. The registration process for availing the services does not require any paperwork and can be completed remotely. Through wide-ranging features, businesses will have the convenience of being able to process payments to Easypaisa mobile wallets, transferring amounts to CNIC numbers and conducting IBFT transactions.

In addition to merchant-to-distributor services, e-invoicing/collections, payments and disbursements to employees, vendors, suppliers, partners and clients; through the Easy Business portal, powered by FINJA, businesses will also be able to manage essential operations such as tax calculations, employee leave and attendance management along-with other components of reporting and analytics.

Commenting on the development, Mohammad Mudassar Aqil, CEO Telenor Microfinance Bank / Easypaisa said; *“Around the world, incorporation of technology and financial services is revolutionizing the way economies and the financial sector operates. With SMEs in Pakistan forming a fundamental element in supporting the economy, Easypaisa has taken another market-leading initiative in empowering them digitally through the use of innovative tools and processes. Our web portal is designed to provide them simple, credible and convenient access to all the information that they need to acquire the funds that can help them carve a sustainable future for themselves while assisting the country in its goal towards achieving prosperous economic growth”.*

Qasif Shahid, Co-Founder & CEO FINJA remarked, “As a friend of banks, FINJA compliments services to provide institutional banking customers with enhanced functionality to increase productivity. We are honoured to collaborate with Telenor Microfinance Bank and its digital financial services platform – Easypaisa, to help businesses aggressively wage war on eliminating cash, paper and physical obstacles from their daily operations”.

The importance of the SME sector cannot be undermined as it contributes significantly to the Gross Domestic Product (GDP) of Pakistan and employs a major proportion of the workforce. Through the power of collaboration and technology, Easypaisa and FINJA are committed to enable individuals and businesses across Pakistan to adopt the truly digital way of life.

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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 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/>