

Easypaisa joins hands with Zakat and Ushr Department to disburse PKR 1.5 Billion

April 07, 2020 – Easypaisa, Pakistan’s leading provider of digital financial services has partnered with Zakat and Ushr Department of the Government of Punjab to digitally disburse funds to those who are being affected by the lockdown amid the COVID-19 pandemic. The collaboration is aimed to disburse Zakat funds of PKR 1.5 billion to more than 170,000 beneficiaries who need them the most during these trying times in a convenient and safe manner.

Easypaisa has become the first branchless banking service to provide its platform for relief efforts in this time of need. The lockdown initiated across the country to curb the spread of Coronavirus has made life difficult for individuals and families, especially the low-income segment and daily wage earners. Disbursement of the funds has been spread over 10 days to ensure social distancing. Beneficiaries across 36 districts of Punjab will be able to receive funds from over 70,000 Easypaisa retailers.

Speaking on the development, M. Mudassar Aqil, President & CEO, Easypaisa / Telenor Microfinance Bank, said, “We are honoured to be the first bank, designed to operate as a fintech, by bringing cutting edge technology solutions to the financial sector through our large digital platform Easypaisa. We will keep providing the Government of Pakistan our support in these difficult times. Easypaisa is well-suited for such Government-to-People transactions and we are already working with other departments and provincial governments to facilitate more of such transfers”.

Minister for Zakat and Ushr Punjab, Mr Shoukat Ali Laleka said that the government is putting its best foot forward and going above and beyond to support the people. “Alongside the Prime Minister’s Ehsaas program and a host of other initiatives, this early distribution of Zakat funds is meant to facilitate people in providing every means for them to continue their daily lives with ease. We are happy to be partnering with Easypaisa, one of the most reliable money transfer and digital banking service in the country. We believe that their widespread network and technology will allow us to disburse these funds in a hassle-free and safe manner,” he further noted.

Easypaisa remains committed to empowering people and enabling a digital Pakistan through innovative and technology driven financial solutions, especially during these trying times. Digital payments and paperless transactions can undoubtedly play a major role in promoting a safe environment for all Pakistanis amidst the COVID-19 pandemic.

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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/>