

Telenor Microfinance Bank enters 2021 with renewed commitment for a Digital Pakistan

As the new year brings with it hope for better times to come, Telenor Microfinance Bank has taken it as an opportunity to further strengthen its ambition to enable a truly digital Pakistan. The Bank remains steadfast on a mission to transform Pakistan into a cashless and financially inclusive society through the power of collaboration and technology.

While continuing to build upon its refreshed ambition, the Bank made significant strides during the past despite unprecedented challenges. By employing best-in-class technology, various new features were added to the Bank's digital payments platform Easypaisa to bring added ease and convenience to users. These included a debit card linking facility, revamping of the bill payments user journey, and the addition of various billers including government departments, educational institutes and credit card providers, among others. 2020 also saw the launch of Easypaisa's "Easy Business" portal, with the aim of financially digitizing MSMEs across the country. The payments platform also took steps towards becoming a lifestyle enabler by partnering with Eat Mubarak for in-app food delivery and launching the Easypaisa PSL Fantasy League.

During 2020, Telenor Microfinance Bank entered into partnerships with over five-hundred players in its pursuit of a digital ecosystem. These included government departments, private businesses, telecom operators, business forums and ride-hailing services among others.

As a responsible corporate entity that deeply cares about its customers, the Bank also played its part to facilitate users during the COVID-19 pandemic. Specialized insurance products for Coronavirus patients, an in-app section for Covid-19 updates and subsidized disbursements to beneficiaries of government welfare programs and charitable organisations were initiated as a response to the pandemic.

Telenor Microfinance Bank continues to create value for its users and add feathers to its cap along the way. During 2020, the Bank won two prestigious awards for its Easypaisa App; The Innovators 2020 Award, and the Emerging Payments Award 2020 for the "Best Financial Inclusion Payments Initiative". With additional equity injection of US\$ 45 million, and an ever-growing network of branchless banking agents and partners across Pakistan, Telenor Microfinance Bank continues to transform the country's financial landscape.

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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 Group, 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/>