



National Bank of Pakistan, Mobilink & Waseela Bank ink collaboration to create the required financial service ecosystem in the country

Islamabad: 26th May, 2015: National Bank of Pakistan, Mobilink and Waseela Microfinance Bank Limited , signed an agreement to create collaboration between Mobicash, the fastest growing mobile financial service and the upcoming digital banking initiatives of NBP. This collaboration is the first step to jointly create the required financial services eco system; not only for the people of Pakistan but also to facilitate the payments & collections for the Government of Pakistan. The signing ceremony was attended by Jaffrey Hedberg - CEO Mobilink, Bilal Munir Sheikh – VP Mobilink, Aniq Afzal Sandhu – Director Mobile Financial Services – Mobicash, Ahmed Hussain Sulaiman – Chief strategy officer and Ghazanfar Azzam, President & CEO WMBL. From NBP, ceremony was attended by President Mr. Syed Ahmed Iqbal Ashraf, SEVP/Group Chief Commercial & Retail Banking Group – Mr. Mudassir H. Khan, EVP/Head – Remote Banking & ADC Mr. Azfar Jamal and VP/Head of Strategy & BI Mr. Umair Javaid.

This agreement has been envisaged with the fact that financial inclusion is fundamental to the social agenda of reducing income inequality and poverty. To achieve the goal of financial inclusion, the right strategy is collaboration between the key players in the market; and with this joining of hands between one of the largest banks in Pakistan owned by the Government of Pakistan and Pakistan's largest Telco Operator, the dynamics of the financial services market are sure to reach the next milestone. Under the ambit of this arrangement, multiple services will be leveraged upon including Mobilink USSD Channel, Agent Network of Mobicash and NBP transaction base, to fulfill the needs of

banked as well as the unbanked population of Pakistan including facilitation of P2G and G2P transactions.

Speaking at the ceremony, Mr. Syed Ahmed Iqbal Ashraf CEO & President of NBP said, *“Being National Treasurer, NBP has strategized to facilitate customers by developing a National Payment Eco-System allowing customers to avail any P2G and G2P services 24/7 through all available Digital Channels. By leveraging on the expertise of Banking and Telcos, we aim to achieve our long term goal of financial inclusion in Pakistan and also bridge the service-divide between rural and urban.”*

SEVP/Group Chief C&RBG NBP, Mudassir H. Khan said, *“Development of National Payment Eco-system in partnership with Telecom service providers will be catalyst to extend the financial outreach and convenience to every citizen of Pakistan. NBP is working to enable every possible channel by aggregating all the P2G and G2P transactions. NBP also aims to facilitate partner and potential organizations as well to provide Cash Management Solutions through these digital channels”.*

Speaking to the media at the signing ceremony, Jeffery Hedberg said, *“Mobicash is continuously expanding its footprint in terms of outreach and the services we offer to bring convenience in the lives of our customers. Partnering with NBP for Mobile Financial Services is another step towards enhancing our outreach and providing convenience to customers in urban and rural parts of the country. This agreement also enables us to bridge the financial gap in the under-banked areas of Pakistan.”*

“Our core vision is bridging the gap between tele-density and banking coverage. Currently there are about 28 million bank accounts as per State Bank statistics whereas tele-density has crossed the 132 million mark. We are proud to be partners with NBP and Mobilink for this initiative, as it progresses our vision and allows us to reduce the current divide between the unbanked and banked population of the country,” said Ghazanfar Azzam.

National Bank being the largest bank of Pakistan is operating with more than 1350 branches across Pakistan. In addition to core services being trustee of public funds, bank has diversified its business portfolio and has been competing market in the debt equity market, corporate investment banking, retail & consumer banking including agricultural and government collections & payments. NBP aims to evolve a National Payment Eco-System to facilitate entire population of country through every possible delivery channel 24/7. Under this initiative bank is already in process to enhance digital outreach through all available digital channels in the banking.

Mobicash has 50,000 retail outlets across Pakistan. In the recent past Mobicash has also been engaged in biometric-based disbursements to the flood victims in Punjab. In addition, it also facilitates direct collection of donations across Pakistan. Mobicash offers both Over-the-Counter (OTC) services and Mobile- account facilities for customers along with funds transfers, payment of utility bills, corporate disbursements and mass payment collections.