

1LINK and TPS enter into an agreement to modernize bill payments landscape



Karachi – May 08, 2018: In an important move for mass scale adoption of digital bill payments in Pakistan, TPS and 1LINK have entered into an agreement to overhaul 1LINK’s existing Bill Payment Service (BPS). The objective of this partnership is to modernize the existing bill payment infrastructure by facilitating and accelerating the process of onboarding new billers on 1LINK BPS as well its members’ digital channels. This will lead to wider acceptance of the service while reducing the cost for the banks. Both TPS and 1LINK consider this service to play a pivotal role in creating a less-cash economy by providing convenient and omni-channel options to customers so they can pay their bills, anytime, anywhere.

1LINK BPS plans to bring service providers from all verticals on its platform including utilities, telecoms, academia, hospitals, transportation and P2G payments. Time and cost of adding billers at banks has been a challenge which this partnership aims to resolve.

Expanding the biller network is a key requirement for success of digital payments. The next few years will see more and more billers join 1LINK’s biller aggregation platform powered by TPS. Banks can simply tap into and leverage this partnership to add a wide range of billers on their customer channels with minimum time and cost. This will help create value in their digital channels for the end customers. With a comprehensive list of billers available, customers will enjoy the ability to conveniently pay any bill using their mobiles, at their nearest ATM, mobile app or any other digital channel, without having to stand in long queues.

Speaking on the occasion, Najeeb Agrawalla, CEO-1LINK, said, *“1LINK has been at the forefront in providing BPS solutions to financial institutions, creating value and convenience for the consumers and contributing towards the economy. This arrangement will act as a catalyst in promoting digital bill payments as all major banks which are already integrated with TPS’ BPS can now be integrated seamlessly with the new 1LINK BPS.”*

Shahzad Shahid, CEO-TPS, commented, *“TPS believes in a less-cash economy. Making billers available on the banks digital channels is going to offer a more convenient and faster alternate to paying cash. TPS’ continuous investments in technology has helped us develop scalable, secure and flexible payment platforms which will allow us to add hundreds of billers every year.”*

TPS and 1LINK both have strong ties with the financial services industry, making this an ideal partnership for achieving success in the digital payments landscape. Both companies will work hand in hand to recruit and integrate billers, and boost uptake of digital payments. This value-based agreement will result in the creation of an integrated bill payments ecosystem that will be beneficial for banks, biller and their customers.

About 1LINK

1LINK (Guarantee) Limited, owned by a consortium of 11 banks, is the country’s 1st PSO/PSP and largest switch and payment system, providing a host of valuable online banking services like ATM switching, Bills Payment, Inter Bank Funds Transfer, Fraud Risk Management, Switch Dispute Resolution, Global Payment Schemes, PayPak – Domestic Payment Scheme, etc. 1LINK is continuously evolving and adding new products and services to benefit the financial industry.

About TPS

TPS is a leading provider of payment solutions which is trusted by over 130 commercial and central banks, telecoms, payment processors and financial institutions across Asia, Africa and Europe. With Pakistan as its base since 1996, TPS has played a pivotal role in building 1LINK, which is now the country’s largest interbank switch. TPS has the largest market share in Pakistan, with its technologies and services empowering banks to issue cards and provide digital services. With continuous investment in technology and human capital, TPS has been constantly developing and improving its solutions while maintaining a customer centric approach.