

## PayPak - JCB Co-Badged Signing Agreement with BOK



An agreement was signed between **Bank of Khyber (BOK)** and **1LINK (Guarantee) Limited (1LINK)** for issuance of first ever PayPak-JCBI co-badged cards. The signing ceremony was held on 09 May, 2018 at 1LINK's office. This agreement will allow BOK to issue co-badged cards to those customers who seek both international and domestic spending convenience on one payment card.

Co-badging is the inclusion of two payment schemes (PayPak and JCB) on the same card, enabling functionality of two payment networks on one physical card. Domestic transactions for PayPak – JCB co-badged card will be routed via PayPak, while BOK customers will be able to use these cards internationally by utilizing JCB's world-wide acceptance network.

BOK is the first bank in Pakistan to sign this co-badging agreement, enabling increased issuing of PayPak cards across the nation. BOK will be able to make PayPak – JCB a payment card of choice, capable to service customers by providing convenience and reliability. In line with SBP Vision 2020, 1LINK is committed towards driving financial inclusion and enhancing PayPak's footprint internationally.

Mr. Tariq Iqbal, Head of ADC at BOK, said *"BOK is glad and ambitious to be the first partner to sign PayPak-JCBI co-badging agreement with 1LINK. BOK has long association with 1LINK and admire the services it offers in integrating e-banking and industry. PayPak is Pakistan's domestic scheme and BOK believes that it is utmost important to support local initiatives. BOK is committed to work together with 1LINK to make it a success. We look forward to be part of 1LINK's such future project."*

On the occasion Mr. Najeeb Agrawalla, CEO, 1LINK, said *"1LINK welcomes BOK as first issuer of PayPak-JCBI co-badged cards. With this agreement, the card holders will have access to local as well as international network, providing them convenience of unmatched acceptability."*

## **About 1LINK Guarantee Limited**

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.

For more information, please visit: <http://1link.net.pk/>

## **About BOK**

The bank has long been associated with business and commercial circles and has been actively engaged in catering to the financial needs of all sectors. It has successfully been involved in extending funded and non-funded facilities to its customers for various business needs.

Today, BOK is an "A-1" rated commercial bank, operating across the country with a network of 150 branches and still expanding. The provincial government is the major stakeholder and during our 25 years history, the Bank has always played a vital role in the development of Khyber Pakhtunkhwa in particular and participated in the economic development of Pakistan in general. For more information, please visit: <https://www.bok.com.pk/>

## **About JCB**

JCB is a major global payment brand and a leading payment card issuer and acquirer in Japan. JCB launched its card business in Japan in 1961 and began expanding worldwide in 1981. As part of its international growth strategy, JCB has formed alliances with hundreds of leading banks and financial institutions globally to increase merchant coverage and card member base. As a comprehensive payment solution provider, JCB commits to provide responsive and high-quality service and products to all customers worldwide. For more information, please visit: [www.global.jcb/en/](http://www.global.jcb/en/)