

Meezan Bank, 1LINK and Haball sign an agreement to accelerate digitization of B2B payments in Pakistan



October 03, 18 - Karachi: An agreement was signed amongst Meezan Bank Limited (Meezan Bank), 1LINK (Pvt) Limited (1LINK) and Haball to introduce a fast, secure and simple payment solution to accelerate digital payments in the Pakistani B2B space. The signing ceremony was held at 1LINK head office, Karachi.

This arrangement will ease B2B payments by enabling businesses of all sizes to make inter-entity digital payments, that fulfill their existing bookkeeping, reconciliation and reporting processes using Haball's context driven payment solution. The solution introduces new standards, providing a one-window B2B payment aggregation solution for consolidated information across all omni-channel end-points. While Haball's role will be of an aggregator, Meezan Bank will perform the settlement function. 1LINK's largest and state of the art infrastructure will ensure seamless processing of the transactions.

Mr. Ariful Islam, Deputy CEO Meezan Bank said "Meezan Bank has a clear and focused Digital strategy and this collaboration is one of the various Fintech alliances that we have been working on. We are very excited to be the first bank to partner with Haball and 1LINK, bringing digital payment automation solutions in the B2B landscape in Pakistan. We admire Haball's dedication to revolutionize commercial payments, and through this partnership we plan to address the challenges in the Pakistani B2B payment space effectively".

Mr. Najeeb Agrawalla, CEO 1LINK commented "1LINK is at the forefront in bringing innovation in digital payments sphere, resulting in convenience and secure payment methods. Haball's solution for B2B payments will create the ease of doing business in Pakistan and also positively add towards its economy".

"Businesses can now benefit from our context driven payment solution, automating the most fundamental business processes" said Mr. Omer Bin Ahsan, CEO Haball. "Haball provides businesses a convenient way to pay digitally and instantly, bringing efficiencies in existing business processes by streamlining existing workflows and improving productivity".

About Meezan Bank Limited

Meezan Bank, Pakistan's first and largest Islamic bank, is one of the fastest growing financial institutions in the banking sector of the country with a vision of establishing 'Islamic banking as banking of first choice to facilitate the implementation of an equitable economic system'.

Meezan Bank has consistently been recognized as the Best Islamic Bank in Pakistan by numerous local and international institutions, which is a testimony of the Bank's commitment to excellence. These institutions include Islamic Finance News - Malaysia, Global Finance magazine - New York, Asset AAA - Hong Kong, Asiamoney – Hong Kong, The Banker – United Kingdom, South Asian Federation of Accountants, Islamic Finance Forum of South Asian Awards, Pakistan Banking Awards – Dawn & IBP Pakistan, Employers Federation of Pakistan and CFA Association - Pakistan.

For more information, visit www.meezanbank.com

About 1LINK (Pvt) Limited

1LINK (Pvt) 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 Haball

Haball is a B2B FinTech, developing a bank and ERP agnostic payment solution for businesses of all sizes. We are focused towards improving how businesses pay each other, automating business-processes by adding context to payments.

For more information, visit www.haball.pk