

Press Release: NBP Funds signs PayPak Affiliate Member agreement with 1LINK



Agreements to issue PayPak debit cards and personalization of these cards by 1LINK were signed between NBP Funds Management Limited (NBP Funds) and 1LINK (Pvt.) Ltd. (1LINK). NBP Funds will also become a biller on 1LINK BPS network. These agreements are a step forward in promoting digitalized financial transactions in Pakistan and is in line with SBP's strategic goals of vision 2020. It is an initiative to enhance financial penetration and broaden access to formal financial services in Pakistan. The agreement was signed by Dr. Amjad Waheed, CEO NBP Funds and Mr. Najeeb Agrawalla, CEO 1LINK.

To facilitate the industry, 1LINK is on the path to expand its services by launching innovative payment solutions. NBP Funds' investors will now be able to opt for Online Investment Facility through 1LINK member banks. This agreement represents NBP Funds' continuous efforts to provide the best services with ease to its investors. This partnership will increase the range of facilities, NBP Funds can offer to the customers by pushing the boundaries of technical excellence in NBF industry in Pakistan.

Commenting on the occasion, Dr. Amjad Waheed, CEO, NBP Funds stated, "NBP Funds seeks to be a leader in technology and digitalization in the asset management industry, and is proud to become an affiliate member of 1LINK. The ultimate vision is to enable every Pakistani to save and invest in mutual funds in a seamless and efficient manner."

Mr. Najeeb Agrawalla, CEO, 1LINK stated, "1LINK welcomes NBP Funds to its network and hopes to move forward jointly in facilitating customers. We need to stay competitive and offer the best solutions to end customers. 1LINK is a forward-looking organization and through our collaboration with NBP Funds, we are confident that customers will be able to reap maximum benefits and appreciate the expediency that will be enabled in the payments industry."

About 1LINK:

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: <https://1link.net.pk/>

About NBP Funds:

NBP Fund Management Limited (NBP Funds) is a Non-Banking Finance Company with a license to perform Asset Management and Investment Advisory Services The main sponsors of NBP Funds are National Bank of Pakistan and Baltoro Growth Fund, PACRA has given NBP Funds the rating of AM1 (Very High Quality, this is the highest Investment Management Rating in Pakistan).