

NayaPay becomes 1LINK's PakPak Affiliate Member with Meezan Bank as the Settlement Bank



NayaPay (Pvt.) Limited (NayaPay) has joined 1LINK (Pvt.) Limited's (1LINK) PayPak scheme as an Affiliate Member, with Meezan Bank Limited (Meezan) as the settlement bank. Mr. Danish Lakhani, CEO, NayaPay and Mr. Najeeb Agrawalla, CEO, 1LINK signed an agreement to this effect at 1LINK's office in Karachi, also attended by Mr. Shariq Mubeen, Head of ADC, Meezan.

An applicant for the recently introduced E-Money Institution (EMI) license, NayaPay aims to build a robust payment services platform enabling merchants and consumers to sign up, transact and communicate cheaply, securely and conveniently. NayaPay places great emphasis on providing multiple cash-in and cash-out avenues to customers for their convenience.

As a PayPak Affiliate Member, NayaPay will be able to issue PayPak debit cards to their E-Money account holders who can then withdraw their funds at any ATM across Pakistan, and use their PayPak cards to transact with various retailers through PayPak enabled POS terminals. In line with the State Bank of Pakistan's Vision 2020, the partnership between NayaPay and 1LINK is a step forward in the effort to enhance financial penetration and broaden access to formal financial services in Pakistan.



<Left to right: Bashir Khan (COO, 1LINK), Najeeb Agrawalla (CEO, 1LINK), Danish Lakhani (CEO, NayaPay), Shariq Mubeen (Head of ADC, Meezan Bank)>

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 Meezan Bank:

Meezan Bank is Pakistan's leading Islamic Bank that has been recognized as the "Best Bank in Pakistan" by Pakistan Banking Awards – 2018. With over 676 branches in 189 cities, Meezan Bank is the fastest growing bank in Pakistan offering a wide range of commercial banking and digital banking products.