

1LINK and TPL Life -collaborate to launch PayPak Loyalty Program with Takaful coverage to PayPak Cardholders of Islamic Banking



[Karachi, Pakistan, September 16, 2020]: 1LINK, in its drive to support and proliferate digital payments and financial inclusion, has partnered with TPL Life, a leading InsurTech in Pakistan, to offer Family Takaful coverage to PayPak cardholders of Islamic accounts as part of the PayPak Loyalty Program. The takaful scheme covers all pre-existing conditions and is available to all new and existing PayPak cardholders of member banks/institutions.

PayPak loyalty program is launched to enhance the PayPak card proposition by offering unparalleled benefits to cardholders of participating banks. Under this program, PayPak cardholders will benefit from takaful coverage of PKR 100,000/- in case of death, including accidental and natural causes. In addition to this, cardholders can swipe, tap or present their PayPak cards to avail deals and discounts across 12,500+ merchants nationwide.

The signing ceremony was attended by Mr. Najeeb Agrawalla, CEO – 1LINK and Mr. Faisal Abbasi, CEO TPL Life along with key officials from both organizations at the 1LINK head office in Karachi.

Speaking on the occasion, Mr. Faisal Abbasi, CEO, TPL Life said, “As a true Insurtech, we believe in introducing and supporting technologically enabled innovative insurance solutions and our partnership with PayPak is a step in the same direction. In today’s fast paced world, providing multiple options, convenience and ease of usage establishes the basis of value addition for customers. I am confident that our partnership with 1LINK will help both the companies achieve significant milestones in the future.”

Mr. Najeeb Agrawalla - CEO, 1LINK commented, “1LINK is dedicated to digitizing the payments ecosystem by offering payment solutions that are beneficial for all. PayPak, as one of the catalyst forces in the domestic payments industry, is playing an instrumental role in furthering the agenda. We are pleased to collaborate with TPL Life for provision of takaful coverage to customers of Islamic banks and Islamic windows of conventional banks as part of the PayPak loyalty program. We hope that this program will foster an enhanced value offering for PayPak cardholders making it their card of choice”.

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: www.1link.net.pk

About TPL Life

TPL Life Insurance Limited is a subsidiary of TPL Corp, which has diversified investments across multiple business segments. TPL Life strives to lead in InsurTech, catering to Pakistan’s Life and Health insurance needs by offering cutting edge Insurance solutions.