

1LINK and EFU Life partner for PayPak Loyalty Program to provide Insurance coverage to PayPak Cardholders



1LINK, Pakistan's first fully licensed PSO/PSP has partnered with EFU Life, leading life insurance company to provide unparalleled value addition for PayPak cardholders through life insurance coverage for conventional account holders.

PayPak, Pakistan's first domestic payment scheme has introduced a comprehensive loyalty program whereby all new and existing cardholders can benefit from a life coverage of PKR 100,000 in case of death (all causes). Additionally, under this program, PayPak cardholders can avail deals and discounts at 12,500+ merchants nationwide.

The signing ceremony was held at EFU Life's head office in Karachi, Pakistan. The Agreement was signed by Najeeb Agrawalla – CEO 1LINK and Taher G. Sachak – MD & CEO EFU Life.

Mr. Najeeb Agrawalla shared his thoughts as, "PayPak has achieved tremendous growth in a short span of time and with this partnership, we aim to further enhance the PayPak card proposition, by bringing added value for PayPak cardholders, and make PayPak the card of choice. Through PayPak Loyalty Program, we are confident that customers will reap more benefits compared to any other card scheme in Pakistan". Mr. Taher G. Sachak also added in the event that, "EFU Life has been a catalyst for mitigating life and health risks for almost 3 decades by introducing innovative financial planning products which are designed around the needs of the various market segments. We have always remained committed to our promises and believe in continuous innovation towards the ever-changing digital landscape and customer's needs. We congratulate 1LINK on the launch of their loyalty program and aim to add our share in the form of the insurance protection feature."

This strategic partnership between the two companies will be an inclusive solution pack for Bank's/Issuers customers by combining the expertise of both organizations into one and will open the doors to new innovations and more tailor-made solutions for next era.

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 EFU Life:

Considered as pioneers in the life insurance business, EFU Life has always spearheaded unique ideas in the industry. The Concept of unit linking was first introduced in 1994 by EFU Life. Today, the life business is primarily unit linked. EFU Life has introduced life benefits for the first time in Pakistan with products such as Critical Illness Products, Education Planning Products & Pension Plans. EFU Life is ISO 9001:2015 certified and has the "Insurer Financial Strength" rating of AA+, Outlook: Stable, by JCR-VIS, an affiliate of Japan Credit Rating agency.