

MCB Bank-PayPak cardholders to be enabled for e-commerce: agreement signed between 1Link and MCB Bank

[Karachi, Pakistan, October 4, 2021]: Building upon SBP's vision of promoting Pakistan's domestic payment scheme PayPak, MCB Bank (MCB) has signed an agreement with 1LINK, to facilitate PayPak cardholders in conducting online e-commerce transactions. MCB PayPak Debit Card customers will soon be able to shop online and make payments from anywhere in Pakistan, adding more value to their digital banking experience.

PayPak was launched by 1LINK in 2016 adding Pakistan to the list of countries in the world that have their own domestic payment schemes. Ever since its launch, PayPak has managed to impressively garner countrywide acceptance on ATMs and POS while simultaneously ensuring facilitation of e-commerce transactions.

At the agreement signing 1LINK CEO Najeeb Agrawalla stated: "The enablement of PayPak cards for e-commerce transactions has now become a necessity owing to the exponential rise in digital payments due to the pandemic. PayPak has come a long way and we aim to make PayPak the card of choice for all Pakistanis by providing unparalleled acceptability and benefits. We congratulate MCB for enabling their PayPak cardholders to make online purchases on e-Commerce marketplaces within Pakistan, with no compromise on security."

Mr. Shahzad Ishaq, Group Head Consumer & Digital Banking MCB Bank said, "MCB has a tradition of providing reliable, convenient and forward-looking services to our customers. This initiative is a milestone on our journey to promote domestic products and services by digitizing experience, in line with Regulator's vision. By empowering PayPak cardholders, MCB will further deliver financial inclusion and mobilize customers towards adoption of digital payments."

About MCB:

MCB Bank Limited is one of the largest Banks in Pakistan with a total customer base exceeding 7 million. Renowned for its consumer-centric approach, the Bank has a vast branch network of over 1,400+ branches in Pakistan and abroad, in countries such as Sri Lanka, Bahrain and Dubai. Through remote banking services, consumers can access real time banking from the Bank's 1400+ ATMs across Pakistan and via Internet Banking and Mobile Banking. For more information, please visit: <https://www.mcb.com.pk/>

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, International 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/>