



1LINK & TIMESTREAM PARTNER TO OFFER HOSTED RECON AS A SERVICE (RECaS)



1LINK and Timestream are pleased to announce a partnership to provide Reconciliation and Settlement as a Managed Service in Pakistan. Reconciliation as a Service (RECaS) is designed to serve the fast-growing vast scale payments and e-commerce transactions in the Banking, FIs, Retail and Digital Payments Industry.

The service will be launched on January 20, 2023, for commercial and microfinance banks followed by specific offerings for the telecom, retail, and government entities. The joint vision of this partnership is to build a strong foundation for cross-Pakistan transactions' settlement and reconciliation platform and framework.

Present at the signing ceremony were Mr. Saleem uz Zaman, Director and Founding Partner, Timestream and Mr. Najeeb Agrawalla, CEO 1LINK, along with their team members.

Mr. Najeeb Agrawalla commented, "We are confident that this partnership will begin a new journey of effective automation for our member banks and financial institutions. This service hosted by 1LINK will support our members in error free and timely reconciliation of the fast-growing volumes, while reducing huge costs they incur in reconciliations and settlements."

Mr. Saleem uz Zaman added, "We are excited about our partnership with 1LINK as the strengths of the two organizations complement each other in delivering vast scale reconciliation to Pakistani FIs as a managed service offering. RECaS managed service leverages on Timestream's international business acumen and enabling technologies experience, duly complemented with 1LINK's expertise as a licensed PSO/PSP, Pakistan's largest payment gateway, and an evolving financial services hub. Our strategic partnership will not only facilitate agile and digital transformation for clients but will also help them meet new challenges in this VUCA world."

About Timestream Group:

Timestream Management & Solutions is an innovation driven enterprise. Using our team's decades of international industry experience in banking, telecom, FMCG, retail and government organizations, we live our dreams of building next generation technology solutions focused on operational excellence and organizational agility through digital transformation. Timestream, with its global reach and with a network of innovative global technology & consulting partners, firmly believes there is a big void of world-class solution offerings addressing the needs of this fast-changing times of Digital to Metaverse and the dynamics of the upcoming digital currencies. For more information, please visit: www.timestreamgroup.com

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, 1BILL, 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/>

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