



Bank of Punjab Signs Agreement for NIFT ePay Payment Platform
Bank of Punjab will connect to NIFT's Digital Financial Services Platform for Digital Payments



Lahore, February 27, 2020: The Bank of Punjab (BOP), in line with its vision to enable and promote a cash-less digital economy has entered into an agreement with National Institutional Facilitation Technologies (NIFT), one of the largest payment processors in Pakistan for enabling digital commerce payments (Mobile / Electronic Commerce Payments) through NIFT's DFS platform under the brand name "NIFT ePay". The partnership would allow BOP customers access to thousands of digital merchants available under NIFT's ePay platform, as well as enable the vast corporate portfolio available with BOP to accept digital payments.

NIFT ePay is establishing an interoperable and secure digital commerce payments using any bank account and wallet details in Pakistan. This provides an opportunity to the customers to conduct e-commerce transactions directly through their accounts (CASA) or Wallets.

'The Bank of Punjab' is the seventh largest commercial bank in Pakistan with branch network of over 600 branches and a customer base exceeding 2 million, operating in the

Corporate, Retail and Consumer Banking segments. The Bank of Punjab has been very focused in providing digital channels to both its retail and business customers for making digital payments and has been taking lead in providing digital solutions to Government of the Punjab.

The agreement was signed by Mr. Haider Wahab, CEO – NIFT and Mr. Waqas Anis, Head Digital Banking Group – BOP in the presence of team members from both organizations. The event was also graced by the presence of Mr. Imtiaz Sheikh, CIO – BOP and Mr. Fawad Abdul Kader, Head of Digital Financial Service – NIFT along with other members of both organizations.

Speaking on the occasion, Mr. Haider Wahab said, “We are pleased to sign up with The Bank of Punjab for NIFT ePay services, through its strong relationships with commercial and government entities in the central region, we are confident that the partnership between BOP and NIFT will create different and unconventional digital use cases in the financial services sector.”

Mr. Waqas Anis termed the agreement as the first steps towards achieving a digital payments eco-system where collaboration and interoperability within the industry is integral to serve the common goal.