



Newsletter

FINTECH

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Fintech Insights on Pakistan's Digital Progress



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ePAY PUNJAB

Progress (as of 31st August 2020)

- 01 ePay Punjab Crossed 1 Million Transactions amounting to 5 Billion PKR Revenue Collection.
- 02 ePay Punjab gave 25% and 15% discounts on Token Tax & Property Tax respectively
- 03 Record Breaking Highest Revenue Collection of 1.86 Billion in the month of August.
- 04 All Route Permit Payments are Digitized and Paid Online through ePay Punjab
- 05 Traffic Challan / Warden Management Line of Business (LOB) Application built within ePay Punjab
- 06 Courts / Katchery Module Integrated within Traffic Challan System

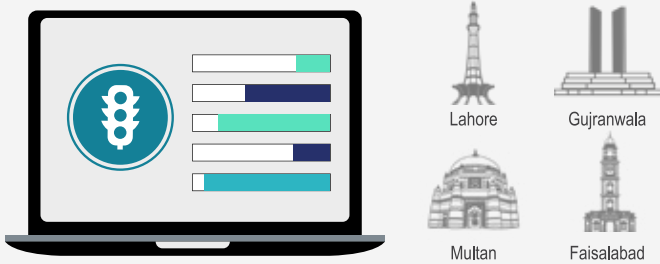
Introducing New Payment Channels



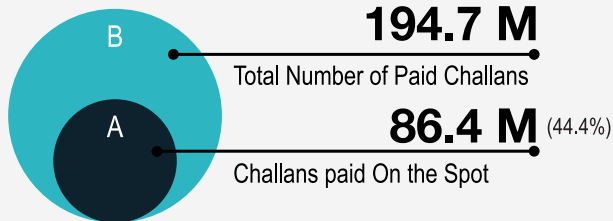
Total 15 Levies (Vehicle Fitness Certificate to be launched)



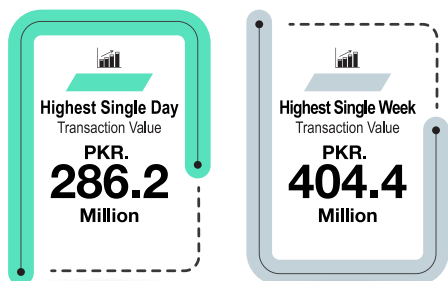
Launched New Levy of Traffic Challan



Statistics of Traffic Challan

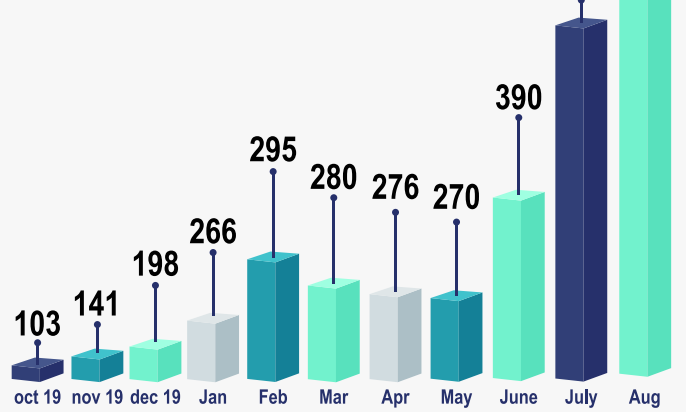


Transaction Value Frequency



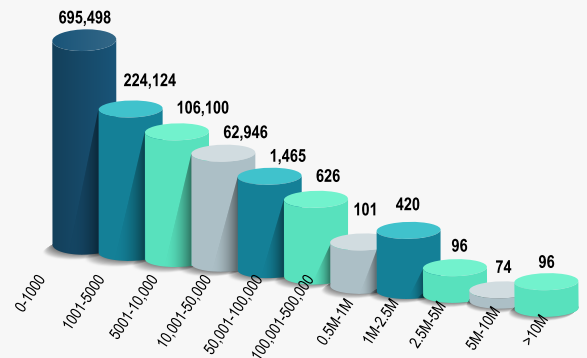
Monthly Collection (In Million)

Total PKR. 5 Billion +



Breakdown of Volume (In PKR Value Range)

1 Million + Transactions



ePay Corporate Major Customers

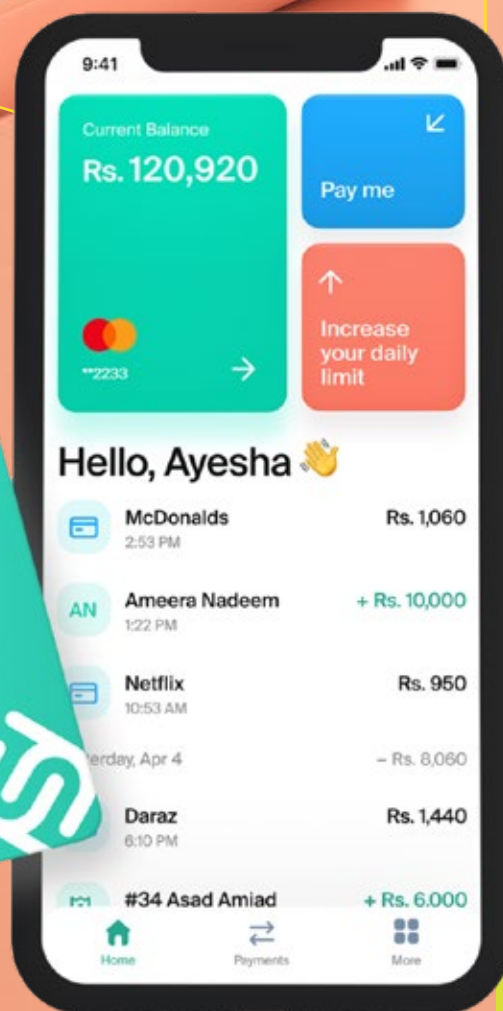


In Coming Weeks

- Digitizing Payments of Traffic Challan in Rawalpindi, Sheikhpura, and overall Punjab.
- Online Payment of e-Abiana.
- Digitization of Route Permit Fees for LTC (Lahore Transport Company).
- Punjab Public Service Commission (PPSC).
- Payment of Vehicle Fitness Certificate Digitally.
- Integration of Debit / Credit Card and Telco Wallet / Agent Network Payment Gateways within ePay Punjab Application.

Pakistani fintech SadaPay gets in-principle approval from country's central bank to launch mobile wallet

Islamabad-based fintech SadaPay has been granted the in-principle approval by the State Bank Of Pakistan for an Electronic Money Institution (EMI) license, it announced today in a statement to MENAbytes, saying that the approval will allow it to launch its digital wallet on a limited scale under the supervision of SBP.



E-commerce in Pakistan can create 2m Jobs

In Pakistan, e-commerce has a huge potential to create 2m jobs in the country. It will boost the GDP of the country by up to \$40 billion in the next couple of years. In order to promote the ICTs sector to change the digital economy of Pakistan, transformation is the key.

Nayapay & Visa partner to fast track digital payments in Pakistan

NayaPay has joined the Visa Fintech Fast Track program, speeding up the payment company's integration process with Visa and enabling NayaPay to leverage the reach, capabilities, and security of the Visa global payments network.



Pakistan-based NayaPay joins Visa Fintech Fast Track Program



Roshan Digital Account A New Era Of Digital Banking For Non Resident Pakistanis

This account provides innovative banking solutions for millions of Not Resident Pakistanis (NRPs) seeking to undertake banking, payment and investment activities in Pakistan. Fully Digital Account Opening and Operation. For the first time in Pakistan's history, NRPs are being provided an opportunity to remotely open an account in Pakistan through an entirely digital and online process without any need to visit a bank branch. Opening the account will require only a basic set of information and documents. Banks have been asked to complete all necessary customer due diligence within 48 hours.



NIFT signs MoU with Checkout.com Int'l payment methods

NIFT and Checkout.com sign a Memorandum of Understanding (MoU) for collaboration between both entities, bringing greater payment optionality to the Pakistan market.

The agreement enables both organisations to provide payment through each other's infrastructure, pursue commercial opportunities as a partnership. This strives towards a borderless experience for business and consumers alike, promoting digital payments and settlements for exports and digital commerce across Pakistan.

SBP allows transfer of up to \$200,000 as payment for foreign digital services

The State Bank of Pakistan (SBP) has allowed banks to release a maximum amount of \$200,000 per year as payment for digital services provided by foreign companies.

In order to ease of doing business in the country, the central bank on Thursday issued a new mechanism for payments to globally recognized digital service provider companies against the acquisition of digital services by local companies.

The SBP amended Foreign Exchange Manual and allowed general permission to banks to release foreign exchange up to a maximum of \$200,000, or equivalent in other currencies, per year, for each company/ firm/ sole proprietorship incorporated/established in Pakistan on account of commercial payments, pertaining to digital services, in favour of digital service provider companies.



Haball: The rising fintech company digitizing supply chain ecosystem

If you run a business in Pakistan, your supply chain is most likely run on paper and by paper money. In an economy that is largely informal and one that even has a large informal sector within the formal sector, the majority of the transactions have to be paper-based. That means keeping physical books, depending on memory, goodwill, and handshakes



haball

Q2 2020 Funding Up 114% for Pakistani Tech Startups

This year started strong with 4 startups raising \$1.2 million in funding to end Q1 with great momentum.

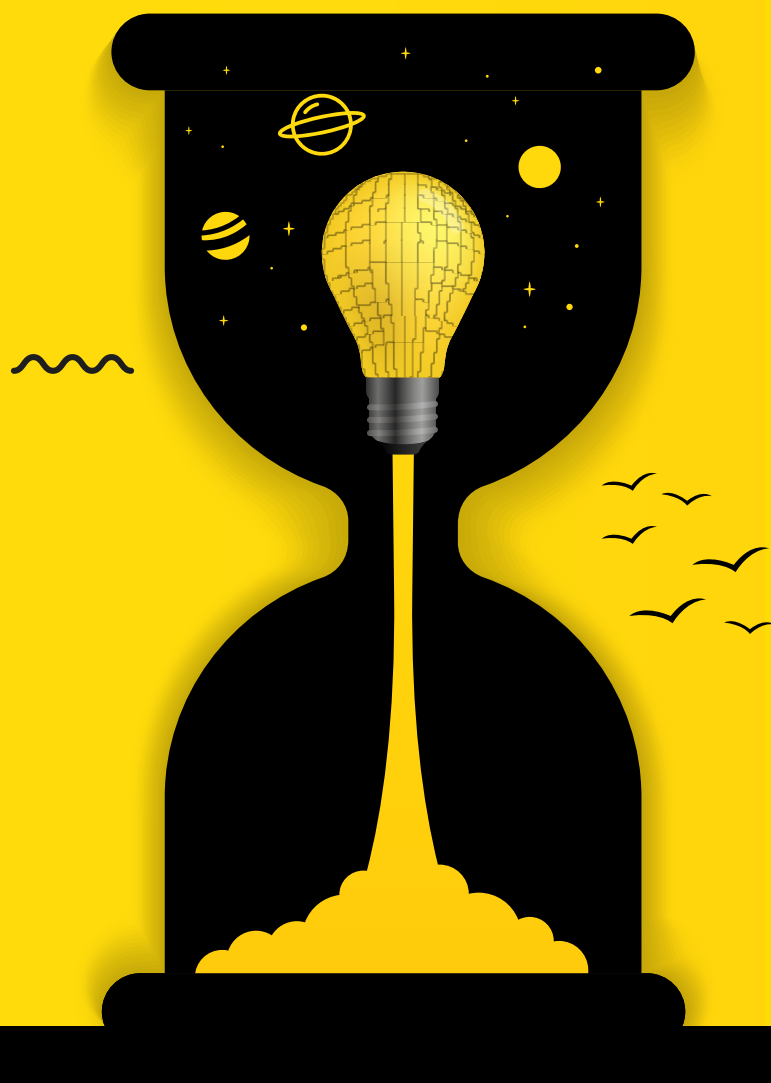
Despite the ongoing pandemic and Pakistan's inability to get a grip on the Coronavirus situation, the startup ecosystem attracted \$13 million in Q2 funding.

A big caveat here is that one startup,— Airlift Technologies — raised a huge \$10 million Series A-1 round to skew the total amount of Q2 funding.

State Bank directs banks to waive online funds transfer charges

The State Bank of Pakistan (SBP) has directed banks to waive all charges on fund transfers through online banking channels to discourage general public from visiting banks in the wake of coronavirus outbreak, a statement said on Wednesday.

The central bank instructed banks to waive all charges on fund transfers through online banking channels such as Inter Bank Fund Transfer (IBFT) and the SBP's Real-Time Gross Settlement System for customers, it added.



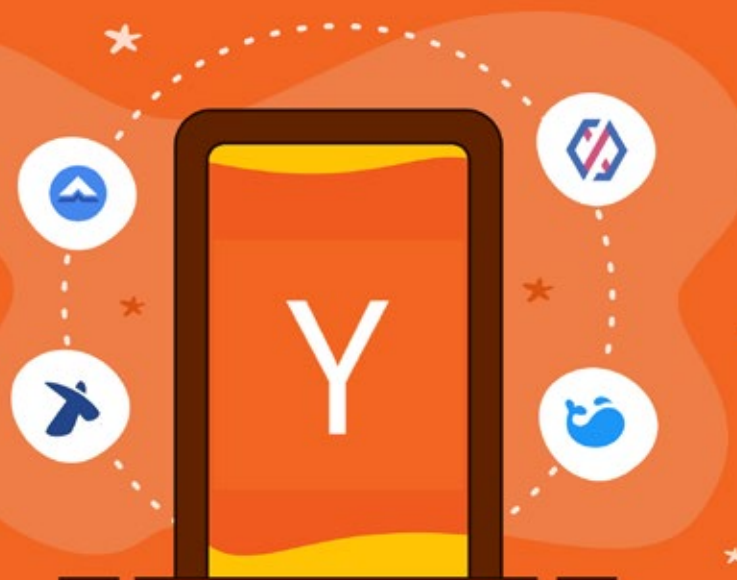
Safepay

Pakistani fintech Safepay receives Y Combinator's backing, aims to become the Stripe of Pakistan

Karachi-based Safepay has become the first fintech from Pakistan to have graduated from Y Combinator. The startup was part of YC's S20 batch and graduated by participating in the demo day on Tuesday. It has raised the standard \$150,000 investment as part of the program.

Exclusive: Pakistan's Tajir gets Y Combinator's backing for its B2B marketplace that sells inventory to mom and pop stores

Lahore-based B2B marketplace for mom and pop stores has made it to Y Combinator. It is part of Y Combinator's (W20) batch graduated from the accelerator after the demo day. The Pakistani startup has received \$150,000 investment from Y Combinator as part of the program.



Pakistani Food Delivery Startup Raises \$150,000 in the US

Byte, a Lahore-based food delivery startup, has graduated from Y-Combinator, raising \$150,000 in the process.

According to details, Byte was a part of Y-Combinator's summer 2020 batch and is the first Pakistani consumer internet startup to have been backed by Y-Combinator.

Byte is aiming to make food delivery from dark kitchens, kitchens which cook food only for delivery rather than eat-in diners, affordable and accessible to everyone across Pakistan.

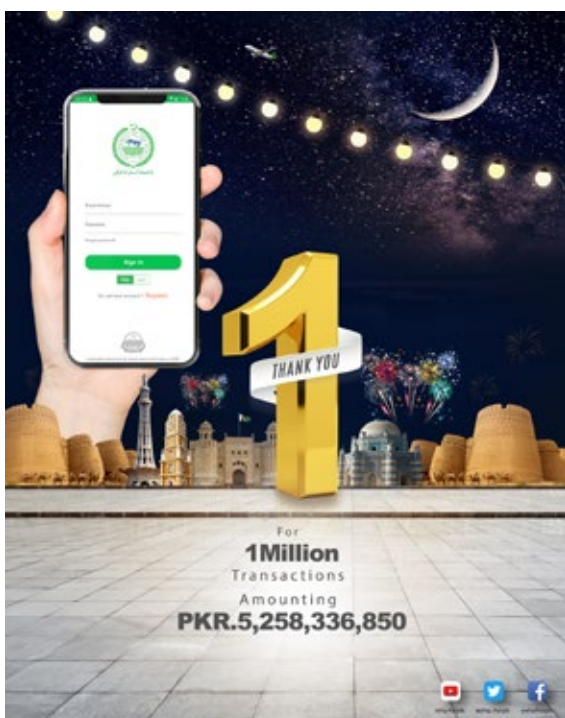




ePay Punjab Fetches Rs. 5 Billion Revenue Through 1 Million Transactions

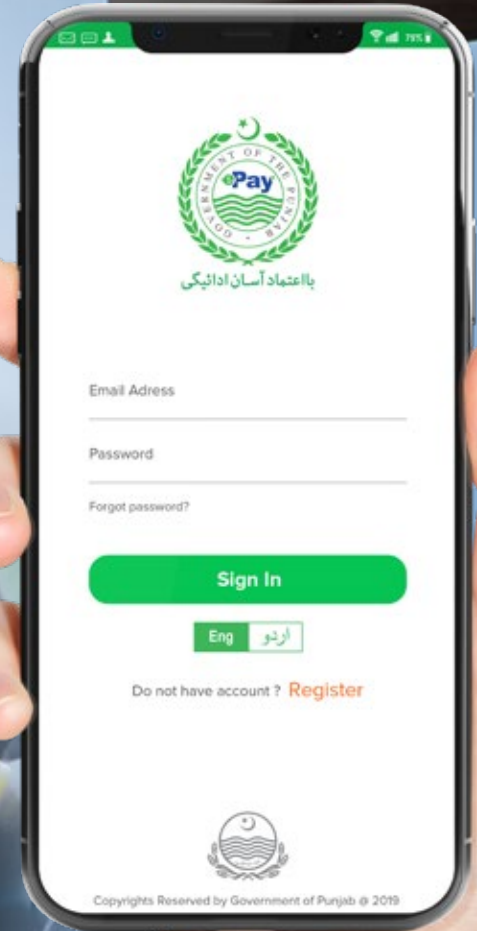
ePay Punjab, the first-ever government payment aggregator for citizen facilitation and ease of business, has achieved another milestone by collecting over Rs. 5 Billion in tax revenue from multiple levies through more than 1 million transactions across Punjab since its launch in October last year.

This was informed in a progress review meeting chaired by Chairman Punjab Information Technology Board (PITB) Azfar Manzoor. Director-General IT Operations Faisal Yousaf and other senior officials of the board were present in the meeting.



Now You Can Pay Challan Online With the ePay Punjab App

Punjab Information Technology Board (PITB) is striving to make the lives of the citizens easier by launching online services in the pandemic situation. Under the new system, citizens who will be issued a traffic challan will have their details entered by the warden such as vehicle type, the type of document confiscated etc. The citizens will then be able to pay that challan through four different modes of payment namely mobile banking, web banking, ATMs and over the counter (OTC) of any bank branch. The citizens can pay on the spot through ePay Punjab app via mobile banking or web banking and get their documents back. This flexibility is provided in the Covid-19 pandemic situation where people are encouraged to practice social distancing.





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