

HBL PARTNERS WITH PAYONEER TO FACILITATE CROSS-BORDER PAYMENTS FOR PAKISTANI BUSINESSES AND FREELANCERS



Faisal N. Lalani, Head International Banking – HBL (sitting 2nd from left) and Mohsin Muzaffer, Country Manager – Payoneer, (Sitting 1st from left) signing the agreement. Senior Members from both the organizations were also present at the occasion.

Karachi, June 14th, 2022- HBL, Pakistan’s largest commercial bank has entered into a partnership with Payoneer (NASDAQ: PAYO), the commerce technology company powering the largest payments and growth for the new global economy.

The ceremony marked the official partnership between the two firms; promising to bring ease of international business payments to companies and individuals in Pakistan. As enterprises increasingly engage with businesses and consumers across borders, a need has developed to deliver funds to their global clients efficiently, while enabling a client experience that meets the requirements of international businesses and consumers. This is where HBL and Payoneer step in to facilitate and enable real time international payment transfers for their clients.

The ceremony was attended by Faisal N. Lalani, Head International Banking – HBL accompanied by Abrar Ahmed Mir - Chief Innovation & Financial Inclusion Officer – HBL along with other senior executives from both the organizations.

On this occasion, Mohsin Muzaffer, Country Manager for Payoneer remarked- “It is expected that Pakistan’s IT exports will cross \$3.5 billion mark by the end of this year and this is just the start. Despite the potential, receiving international business payments in Pakistan remains a pain point with unfavorable exchange rates and out dated services. With this partnership, we want to ensure that businesses and individuals can receive their business payments via Payoneer within seconds into their HBL account. Whether you a traditional exporter, a seller on Amazon or a company or individual exporting IT services, Payoneer and HBL are here to serve you and make it easy for you.”

Commenting on the occasion Faisal N. Lalani, Head International Banking – HBL, said: “HBL prides itself in empowering the Pakistani clients by increasing choices, and thus accelerating the pace at which our economy digitalizes. Our collaboration with Payoneer will facilitate recipients of foreign payments in Pakistan, enabling greater exports of goods and services and bringing in much needed foreign capital through the banking channel. We believe that this partnership would prove to be a milestone in nurturing the digitalization of Pakistan’s economy, and unplug opportunities for both small businesses and services exporters, in line with the vision of our senior leadership.”