

HBL offers the industry's first Peer-to-Peer QR based funds transfer facility



Karachi, Pakistan – 05 September 2022: HBL Mobile and Konnect by HBL launch the industry's first Peer-to-Peer (P2P) QR-based funds transfer facility in line with the mandate of the State Bank of Pakistan.

This new and innovative feature enables HBL Mobile and Konnect by HBL to provide clients with an easier and faster way of receiving and sending money for account-to-account funds transfer.

Users can now conveniently generate a QR code from their mobile app for transferring funds without sharing lengthy account numbers/IBANs. The feature also offers the option of generating a QR code for a specific amount with an expiry date.

Commenting on the launch, Abrar Ahmed Mir, Chief Innovation & Financial Inclusion Officer – HBL, said, "HBL continues to innovate and offer digital products and services, that are designed to transform the current banking practices. With the launch of this first-of-its-kind feature i.e., funds transfer via QR, HBL is empowering its clients with increased banking choices enabled by digital inclusion."