

HBL Launches Konnect Islamic Account Pakistan's only Islamic Branchless Banking Account



Karachi, Pakistan – 31 August 2022: Konnect by HBL has launched Pakistan's only Branchless Banking Islamic Account, Konnect Islamic Account.

This shariah-compliant account follows Konnect's promise of ease and convenience and can be opened by using a CNIC and mobile number. Konnect Islamic Account offers all Branchless Banking transactions/services such as Fund Transfers, Bill Payments, Corporate Payments and much more. A Konnect Islamic Account holder can also apply for Islamic Debit Card to access nationwide ATMs for cash withdrawal and POS transactions.

Konnect's 45,000 + agents are equipped to open Konnect Islamic accounts. They provide an unprecedented convenience to open a fully shariah-compliant account, especially to those who previously could only be banked via limited Islamic bank branches. The Konnect agents will also be assisting those who are unable to open their accounts via the Konnect App and even those who don't own a smartphone.

The aim is to reshape people's lives with Islamic financial inclusion to enable them to live in accordance with Islamic values.

Commenting on this occasion, Abrar Ahmed Mir, Chief Innovation & Financial Inclusion Officer – HBL, said, "HBL Konnect is already catering to a massive unbanked population of Pakistan. As much of Pakistan remains unbanked, HBL always seeks to address this gap. Our Branchless Banking Channels have played a key role in addressing this issue in line with our focus to become more customer-centric. We understand the need for shariah-compliant services is growing fast and we believe this service will help enhance inclusion."

Commenting on this occasion, Shahzad Babar, Head Retail Banking Islamic – HBL, said, "We invest in Islamic modes of financing such as ijarah, modaraba and offer riba-free products to better serve the Islamic Banking needs of our customers. All the Islamic products offered by HBL are approved by the Bank's Shariah Board."