

Behind the Win: HBL Deal Drives Debit Share Gain in Pakistan



Front row (l-r): Raghu Malhotra, Division President, Middle East and North Africa for MasterCard and Faiq Sadiq, Group Head of Payment Services for HBL, with HBL executives.

Pakistan is a key emerging market in our Middle East and North Africa region, and over the past few years we have gradually expanded our market presence there. Our mission to drive the adoption of electronic payment solutions has received strong support from [Habib Bank Limited](#) (HBL), Pakistan's largest commercial bank.

We established a presence in Pakistan only three years ago in 2011, and during this time we have gone from no presence at all to 39 percent debit market share. This has been achieved through our numerous collaborations with six of Pakistan's banks to roll out tailored initiatives for consumers in the country.

Unique Opportunity

Our relationship with HBL began in 2013, when Citibank Pakistan sold its consumer credit portfolio to HBL, which was at that time the largest issuer of VISA credit and debit cards. This was a unique opportunity for us to secure Citibank's portfolio and also initiate a collaboration with the competition's largest client in Pakistan. Despite stringent timelines and lack of any previous relationship with HBL; within 90 days, all Citibank cardholders received their new HBL MasterCard credit cards.

This was our first big win with HBL, and since then there has been no looking back. Over a short period of time, we have developed a dynamic and multilayered relationship with the bank and this has led to the flip of a quarter of its VISA card portfolio to MasterCard branded cards. This is a true testament to our ability to develop successful collaborations and gain our partners' trust.

Fast Market Expansion

The greatest example of our relationship with HBL and our fast expanding presence in the Pakistani market is our recently signed landmark agreement with the bank. HBL will now issue over seven million MasterCard payment cards over the next five years, accounting for 25 percent of the market's debit issuance market share. These will include debit cards that will

feature the EMV Chip and Pin technology, prepaid cards, premium debit and prepaid cards as well as companion cards issued by HBL Express – HBL's branchless banking arm. Furthermore, we have also gained exclusivity for HBL's branchless banking issuance in a market where 130 million people are mobile users, and branchless banking is on the rise. This agreement has now paved the way for us to introduce technologically advanced and customized payment solutions in Pakistan that will provide safe, secure and simple payment experiences to our cardholders.