



*Swipe2Pay is the first ever mPOS service in Pakistan.*

## First Mobile Point of Sale Service Launched in Pakistan

One of our key emerging markets, Pakistan has been witnessing a rapid growth in electronic payments. With 25 million cards in the market and only 30,000 POS terminals, there has historically been a significant gap in the market. Last year, mobile subscriptions reached an all-time high of over 135 million, highlighting an obvious solution for our team – **mobile payments**.

In partnership with HBL, the largest bank in Pakistan, and Monet, a mobile payment services provider, we just launched *Swipe2Pay*, the **first ever mPOS service in the country**. While other players have tried to roll out similar partnerships with these key players, it was only with MasterCard's expertise that we managed to develop a model where Monet works as HBL's super merchant to cut through banks' stringent merchant onboarding process, and are therefore able to onboard smaller merchants at a much faster pace. Eventually, this will lead to increased acceptance in the market.

In addition to card acceptance for micro and small merchants, *Swipe2Pay* can also integrate with the complex back end systems of larger retailers to provide a robust mobile POS solution. This represents an opportunity for all retailers, both large and small, to expand their payment options and give them access to a wider potential customer base.

Retailers who sign up for the mPOS service will now be able to accept payments in-store, off-premises, or on the move. We piloted the solution with online shopping store daraz.pk to replace their cash on delivery approach with card on delivery. Daraz used to ask their customers to deposit 50% of the value of bigger transactions as cash in their bank account prior to delivery. Now, these transactions are being done completely on mPOS, and it has shown immediate increase of high value item sales at Daraz. Next, we will be delivering 100 units to

Jubilee insurance, who will introduce an mPOS payment option to their current lengthy process of cheque payment for renewal and issuance of auto-insurance.

Aurangzaib Khan commented: “*Swipe2Pay* is a great example of the team coming together to develop a solution with our partners using MasterCard’s expertise. This would not have been possible without the help of Ravi, Omar and Sanjiv, who have all been instrumental in bringing to fruition this this huge milestone for our business in Pakistan.”