

## PRESS RELEASE



MoU Signing Ceremony between UBL Omni, TPL Rupiya and EvantageSoft. Through this agreement, cashless payment facility will be offered to Lahore Transport Company mass transit customers. Sitting from Left to Right – Mr. Nadeem Hussain (CEO Planet N Group of Companies), Mr. Ali Jameel (Group CEO TPL Holdings) & Mr. Arif Sirhindi (Group Executive Payment Services Group UBL)

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### **UBL Omni, TPL Rupiya and EvantageSoft sign MoU to offer Cashless Payments for Lahore Transport Company (LTC)**

TPL Rupiya, TPL Holding's payment service vertical, has joined hands with UBL Omni and EvantageSoft to introduce cashless payments for its mass transit customers. It will allow passengers of Lahore Transport Company (LTC), a Lahore based public transit bus system, to make daily commute payments using their UBL Omni bank accounts. The MoU was signed by representatives of the three institutions at a ceremony held in Karachi recently.

Under this strategic partnership, TPL Rupiya will provide extension to UBL Omni services for its existing customer base that are relying on Mass Transit System. The technology platform is being provided by EvantageSoft, a Planet N company. This solution will enable LTC passengers to avail a first of its kind "Tap n Pay" solution. TPL shall issue NFC Cards for online payments and UBL Omni bank accounts will be linked for enabling these payments. TPL Rupiya, using its state-of-the-art e-ticketing system, is currently serving more than 100,000 passengers across multiple LTC bus operators.

Ali Jameel, Group CEO TPL Holdings said, 'This project has been a challenge for us. It will be a trendsetter and will lead Pakistan in digital era. We have envisioned it as a project facilitating masses. Pakistan has witnessed digital economics transformation that has changed the way how we transact and manage payments. Now we should step up to pay with single wallet i.e. digital platform or card or mobile (tap and pay). It will further reduce the need of cash'.

Arif Sirhindi, Group Executive Payment Services Group UBL said, 'UBL is playing an active role in digitizing Pakistan's economy. Collaborating holds critical significance for successful transitioning to a cashless economy. All the stakeholders will have to put in their efforts to create a lasting impact. UBL aims at convenience for customers and LTC passengers can now preload their cards from UBL Omni and just tap n pay to commute.'

Nadeem Hussain, Group CEO Planet N said, 'We are moving from cash economy to digital economy. The benefits will not end here, once people are brought to digital economy, we can offer them credit, life insurance, health insurance and savings programs'.

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#### **About UBL**

United Bank Limited (UBL) is one of Pakistan's largest banks in the private sector. The bank operates a network of over 45,000 customer touch-points which include 1,385+ branches across Pakistan and 19 branches overseas. It was declared Pakistan's 'Best Bank for Corporate Finance & Capital Market Development' at the Pakistan Banking Awards 2017. The Bank's entity ratings are AAA/A-1+. The Bank maintains its leadership in branchless banking through UBL Omni which has an agent network of over 42,100 Dukaans. The network also boasts 1120 ATMs and 480+ Contact Centre Agents across Pakistan. With a customer base of over 4 million, it leads the banking and financial services sector in Pakistan. Customers across the world have 24/7 access to the bank via UBL's world class Internet Banking.