

## National Bank of Pakistan and myZoi to enable financial inclusion

**August 30, 2024** – National Bank of Pakistan (NBP) is proud to announce a strategic partnership with myZoi Financial Inclusion Technologies (myZoi), a leading fintech company based in the United Arab Emirates dedicated to fostering financial inclusion and literacy. This collaborative effort makes cross-border fund transfers more accessible and convenient for the under banked Pakistani nationals residing in the UAE. This partnership will enable UAE’s Pakistani blue collar migrant workers to send money back home to their families and friends digitally, in a matter of minutes.

By combining NBP's extensive financial expertise with myZoi's unwavering commitment to inclusive financial solutions, this partnership aims to empower the under banked population in the UAE and their families back home – by offering simple, secure, and instant remittance services. The app also helps them plan and save for future while learning safe usage of digital financial services.



**Left to right:** Riaz Hussain, SEVP Group Chief IFRG NBP, Syed Muhammad Ali, CEO myZoi Financial Inclusion Technologies, Arsalan Siddiqui, Head of Geographies myZoi Financial Inclusion Technologies

Under the terms of the agreement, Pakistani myZoi users can initiate fund transfers from their myZoi wallets to their beneficiaries in Pakistan. NBP will then facilitate the disbursement of funds to recipients.

Expressing his enthusiasm for the collaboration, Syed Muhammad Ali, CEO of myZoi, said, “we are thrilled to announce our collaboration with the National Bank of Pakistan to facilitate seamless cross-border fund transfers for Pakistani blue-collar workers in the UAE. Through this partnership we aim to enable financial accessibility by introducing instant payroll services, facilitating home transfers, and enhancing financial literacy among blue-collar workers and their families. Together, we are empowering a brighter future for all involved.”

Both NBP and myZoi share a common vision of creating a more inclusive financial ecosystem. By leveraging technology and innovation, they aim to democratize access to financial services, particularly for those who have historically been underserved by traditional banking systems. This partnership marks a pivotal milestone in their joint pursuit of making financial empowerment a reality for everyone.