

Pakistan's First Mobile Payments Secure SMS Gateway Technology

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Karachi: Chairman PTA Dr. Mohammad Yaseen, Member (Technical) PTA Dr. Khawar Siddique Khokhar, Director (ICT) PTA Amir Malik, Director AKNMTECH Zahoor Motiwala, COO AKNMTECH Shahbaz Jamote, IBDM AKNMTECH Adnan Zoab Lotia & President PASHA Jehan Ara are seen in group photo at Launching Ceremony of Pakistan's First Mobile Payments Secure SMS Technology.

KARACHI, August 11, 2009: Chairman Pakistan Telecommunication Authority (PTA), Dr. Mohammad Yaseen inaugurated Pakistan's first SMS-based Secure Mobile Payments Technology here today, at a launch event hosted by AKNMTECH, a Mobile Value Added Services Provider.

As Pakistan's telecommunication industry continues its steady march towards growth and prosperity, this technological initiative is designed to enable more than 94 million mobile consumers to interact with their respective financial institutions and conduct mobile transactions in a simple, reliable and secure form.

PTA ICT Directorate and AKNMTECH have ventured upon this enterprise to provide financial management empowerment to the consumers, thus providing them with the fiscal flexibility and confidence of conducting their banking transactions reliably through their mobile phones using

simple medium of SMS. Furthermore this platform proposes a harmonious uniformity whereby banking and telecom institutions can integrate their respective services to it and further enrich the service quality for their consumers. It provides an engaging, efficient and secure platform for mobile and banking services providers to offer to their customers a true."Anywhere, Anytime" mobile banking experience.

Speaking at the occasion, Chairman PTA, Dr. Mohammed Yaseen said that PTA has always been very mindful of regulatory progress and technological initiatives that thrust the industry into new dimensions of commercial expansion. This platform will allow for integrated solutions to be developed to benefit the banking and telecom consumers of Pakistan and help evolve the very relationships these consumers have with their respective service providers. Eventually we hope this technology will help further cement the reputation Pakistan enjoys in the International community as an important telecom market.

Mr. Zahoor Motiwala, Director AKNMTECH Pakistan, said that with the phenomenal growth of mobile phone users and financial institutions in Pakistan, now is an opportune time to implement a harmonious union between the telecom and financial services sectors. We feel proud that PTA has allowed us the confidence to pursue the development of this platform.

It may be mentioned that the telecom industry of Pakistan has experienced tremendous growth in the past few years, jumping from a mere 5 million subscribers in 2004 to 94 million subscribers in 2009, posting a tele-density of nearly 60%. PTA's regulatory incentives have been key to achieve this phenomenal transformation and progress in the country. This initiative will help expand a new arena of financial services for these consumers to interact via a protected and patented channel.