

Best Mobile Innovation for Emerging Markets – Bank Alfalah for Alfa Business App

Alfa Business App



Alfa Business App
A Complete Solution For All Your Business Needs

Register yourself digitally by following simple steps and begin your journey as a Digital On-Boarded Merchant.

What does the App offers?

- 1- Generate and share your QR
- 2- Accept payments from customers anywhere and anytime
- 3- Set your own in-shop and manage your inventory
- 4- Real-time transaction report
- 5- Quick Digital Loan
- 6- Avail Buy Now Pay Later facility

For more information, please email your queries at alfa.business@bankalfalah.com

*Terms & conditions apply.

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This year, Alfa Business App, won the award for the Best Payment Technology Solution at Pakistan Digital Awards.

The need for a payment solution for the retail merchants has been one of major needs of the market. Keeping in view the current market need, Bank Alfalah initiated the idea of one of its kind, the Alfa Business App; which is a one-step solution for the merchants to take control of their cash flow.

This initiative of the bank has helped in achieving the aim of cash to digital conversion which has further contributed to the digital financing mechanism in

Pakistan. To assist the SME merchants in expansion and covering their everyday liquidity requirements, Alfa Business App offers financing to these merchants by extending a line to them.

As part of Alfa Business's future strategy, the self-ordering feature would be made available on the application for the merchants to conveniently place orders and track them on the go. From merchants looking to increase efficiency in their businesses to businesses going through a liquidity crunch in these unprecedented times and lastly; to women entrepreneurs working from home, the Alfa Business Application stands forth as not only a well-rounded route for digitally onboarding merchants/businesses but also a sophisticated payment solution with a complete, end-to-end automated process. The features of this application include:

- Digital Onboarding
- Digital Merchant Financing
- QR Generation and access to all sales history
- High Ticket Fund Transfers
- Review Account Statement
- Easy Calculator

Digital Merchant Onboarding

The product; Alfa Business Application from the beginning provides the simplest onboarding method that does not require any contact to the parent branch, allowing them to easily upload all documents and necessary information to set themselves up.

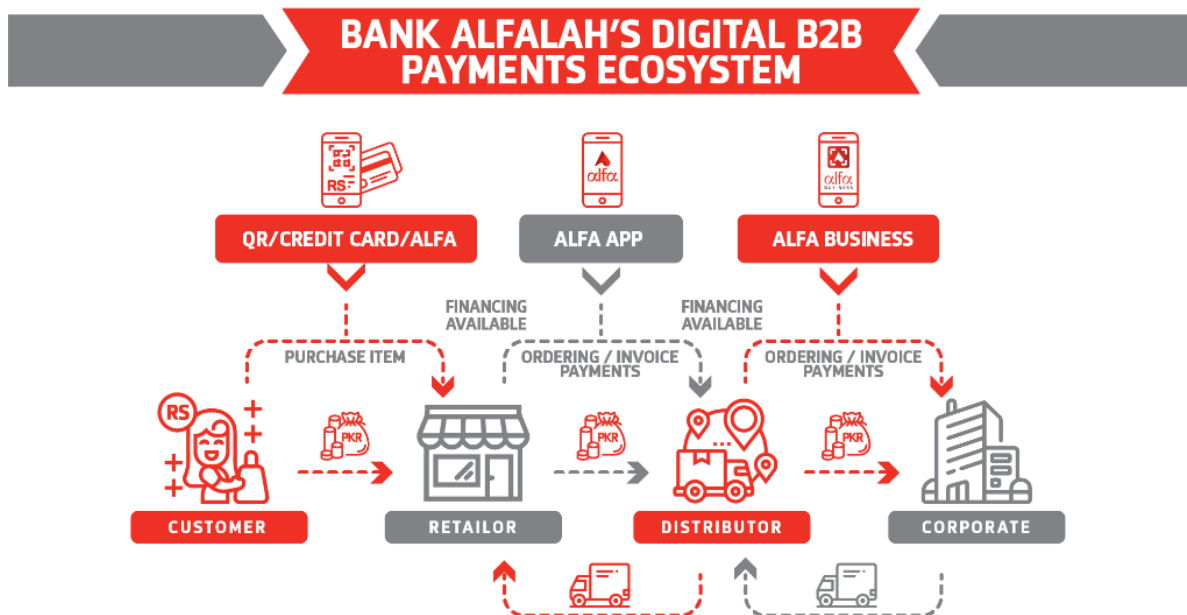
The Alfa Business Application has seen significant growth since its inception, only within this one year the application has recorded more than 50,000 downloads while the fund transfer has recorded almost 2.6 billion rupees (PKR) from distributor to corporate since its start in January 2022.

Furthermore, there have been a constant growth in the number of merchants, showcasing an increase of 32% from 2020 to 2021.

B2B Digital Payments

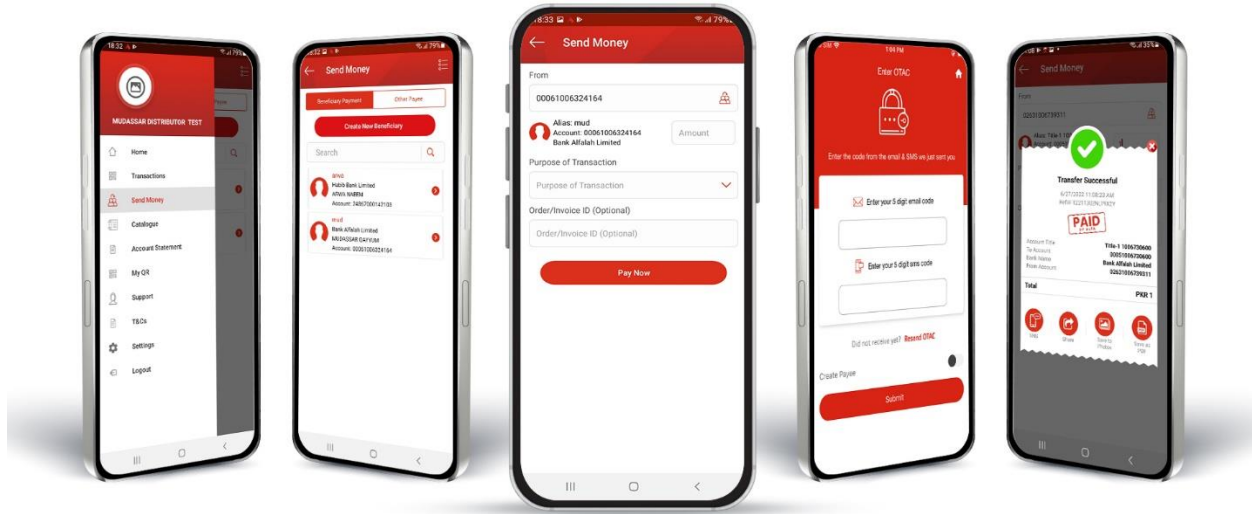
This new service that aims to ease the transactions amongst business to business. Bank Alfalah's B2B Digital Payments is a unique solution that digitizes the cash management process using a mobile based application where retailers and handlers can transfer up to PKR 50 million a day in real time without the hassle of going to the branch of carrying cash.

This product also provides real time alerts via email and text message to both parties alongside with a portal available 24/7 to review transactions, history and account statements.



The aim for the product is to promote cashless transactions from the retailer dealing with the customer, all the way to the distributor and corporate itself. The product is customized as per company's requirements while mainly ensuring that the cash is deposited in real time while providing the below mentioned advantages that the ecosystem offers to all Bank Alfalah's clients.

- **Mobility:** The use of mobile phone to make payments, allows the distributors to pay from anywhere.
- **24/7 Availability:** Digital Payments do not depend on branch timings, where distributors can pay at any time of the day regardless of operating hours/weekends.
- **Real Time Processing:** The Alfa Business Application provides the Companies the speed they require in terms of receiving their payments, with real time email and SMS alerts to both the Corporate and the Distributor.
- **Improved Cash Flow:** Real time payments mean that Corporates do not have to wait until settlement to receive their payments allowing the money to drop in Corporate's account much sooner and vastly improving cash flow for future decisions.
- **High Ticket Size Payments:** Distributors can make payments up to PKR 50 million a day securely which are generally not available in other digital banking applications.
- **Payment Transparency:** The access to portal that Bank Alfalah provides allows Corporates to easily track payments which are received from a variety of distributors.
- **Better Data Analysis:** The portal and the reports can allow Corporates to identify merchants that pay regularly and merchants that pay late. Allowing corporates to handle those relationships accordingly.
- **Increased Security:** Use of digital payments reduce the risk of cash handling and the risk of theft.
- **Saved Time and Labor:** The time being used by an employee to visit the branch (queues, data entry, etc) and doing manual data entry can be optimized to spending time more efficiently in other business tasks.
- **Last Minute Payments as an Option:** This will allow merchants to fulfill their payment obligations on the very due date without worrying about the breach in terms, also allowing payments on urgent orders or deals.



Merchant Financing

Bank Alfalah launched Digital Merchant Financing – **digital loans of up to PKR 1 million**; offered as a value-added credit facility to merchants against their cash flow through Alfa Business Merchant App. This facility aims to incentivize local merchants to accept digital currency and increase merchant penetration.

During the period from January 2021 till 31st May 2022, Bank Alfalah has successfully offered **1,241 merchant loans** worth more than **PKR 778 million**.

QR Generation

Since the past four years, Bank Alfalah has been in the fore front to revolutionize the QR payments. Our strategy for payment through QR has never been campaign driven, but the real motive is to make customers adapt to QR. We take pride in mentioning that Alfa has aced the landscape of proximity payments in Pakistan as the only mobile app accepting QR payments for both major financial services: **MasterCard** and **VISA**.

In accordance with the recent initiative of State Bank of Pakistan regarding the launch of unified QR, Bank Alfalah has already on boarded cumulative **18K**.

Alfa has generated an acquiring throughput of greater than **5 billion plus** so far making cashless purchases by scanning QR through Alfa in real-time. A major percentage of our volume was generated from mobile, electronics, food and grocery shops.

The option to easily load the QR within the Alfa Business Application makes this process



convenient for the merchants to easily manage their transactions digitally.

