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## Mashreq Bank Expands Digital Reach in Pakistan

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Dubai-based Mashreq Bank is transforming Pakistan's financial sector through a \$100 million digital banking expansion, focusing on remittances and digital services. The bank aims to streamline the \$6.5 billion annual remittance flow from the UAE to Pakistan, offering instant transfers through its proprietary platform. With \$70 million already invested, Mashreq plans to launch full retail digital banking services by

December 2025. This initiative targets Pakistan's 70 million underbanked citizens, leveraging digital solutions to bridge financial gaps.

Mashreq Pakistan CEO Muhammad Hamayun Sajjad outlined three strategic priorities: digital remittance processing, SME banking through Mashreq Neo Business, and youth financial literacy via Mashreq Neo NXT. The bank's lean operation employs just 300 staff in Pakistan, compared to thousands at traditional banks, significantly reducing overhead costs. Advanced cybersecurity measures and AI-driven fraud detection align with State Bank of Pakistan (SBP) regulations, ensuring secure transactions. Mashreq's Dubai experience in handling global trade finance positions it to eventually expand these services in Pakistan.



The digital bank addresses critical market gaps, including Pakistan's e-commerce growth and limited digital banking adoption. Only 20 million of Pakistan's 90 million bank account holders actively use online banking services. Mashreq's infrastructure supports this transition, offering joint accounts and parental-controlled youth accounts to foster financial inclusion. Its remote workforce model, with 500 Pakistani professionals across 18 cities, demonstrates the viability of branchless banking.

As Mashreq executes its expansion, it sets a new standard for digital financial services in emerging markets. The bank's success could accelerate Pakistan's shift toward a cashless economy while providing a template for efficient, technology-driven banking. With remittances as its initial focus, Mashreq's long-term impact may extend to trade finance and SME growth, fundamentally reshaping Pakistan's financial landscape through innovation rather than traditional brick-and-mortar expansion.