

## CDC signs agreement with NIFT for enabling digital payments for its initiative “Emlaak Financials”

Central Depository Company (CDC) is recognized as the infrastructure backbone of Pakistan’s Capital Market and it is the sole securities depository in the country, while NIFT is one of the largest payment processors in Pakistan. Central Depository Company (CDC) and National Institutional Facilitation Technologies (NIFT) signed an agreement to enable digital payments through NIFT ePay. This collaboration will enable the investors to use NIFT ePay services for investing into Mutual Funds using CDC’s digital platform” “Emlaak Financials”. Furthermore, the solution will also be facilitating CDC’s IAS account holders to make IAS payments through CDC Access portal.

The agreement was signed by Mr. Haider Wahab - CEO NIFT and Mr. Badiuddin Akber - CEO CDC at the head office of Central Depository Company (CDC).

Haider Wahab CEO, NIFT stated, “We are extremely excited to be a part of CDC’s newly launched initiative for the Mutual Fund Industry. We understand that the “Emlaak Financials” platform has an aspiring roadmap, and we look forward to playing our role in enabling the platform. NIFT will always focus to partner for unique and innovative ideas which will uplift the digital transformation in Pakistan.”

At the signing ceremony, Mr. Badiuddin Akber - CEO, CDC said, “As we embark on this collaboration with NIFT, it gives us immense pride that we are engaging NIFT’s payment gateway for the first of its kind mutual fund aggregator platform being launched in the financial landscape of Pakistan. The launch of this platform and its integration with NIFT’s services to enable secure and swift payments for mutual fund investors is in-line with CDC’s vision of enhancing efficiency and ease of doing business.”

