

PriyoShop Co-Branded CMSME Credit Card Get Mastercard Excellence Award 2024

The country's first ever co-branded CMSME Credit Card in partnership with PriyoShop, LankaBangla Finance PLC. and Mastercard has won the Mastercard Excellence Award 2024 in INNOVATION category! Dr. Ahsan H. Mansur, the prestigious Governor of Bangladesh Bank, bestowed the award at a glittering ceremony held in Dhaka, underscoring the significance of this achievement. The award was given in recognition of their contribution to financial services in furthering innovation and inclusion with this year's theme 'Leading by Resilience'.

The outstanding initiative to introduce the first-ever fintech solution customized for the MSMEs of Bangladesh, designed to protect them from the predatory practices of loan sharks, was highly appreciated. This collaborative effort has enabled retailers to boost their buying power, and ensure digital transparency by adding tangible value to their operations. This credit card is making a significant impact across the B2B industry of Bangladesh.

PriyoShop, Mastercard and LankaBangla Finance PLC, three leading platforms, came together to deliver a holistic financial solution. Not only did they work as a unified team, but they also shared the vision of empowering small retailers and driving financial inclusion across Bangladesh.

Asikul Alam Khan, Founder and CEO of PriyoShop, remarked, "Cooperation has been key for all our partners because we focused on a singular objective—to simplify financial solutions and streamline operations for mom-and-pop shops. It has been crucial for us to pioneer fintech solutions in

Bangladesh.”

This initiative, powered by PriyoShop in collaboration with Mastercard and LankaBangla, has created a robust financial inclusion chain among underserved MSMEs, driving the advancement of digital finance in Bangladesh. Both partner organizations expressed their commitment to this shared vision of fostering innovation and inclusion.

Syed Mohammad Kamal, Country Manager, Bangladesh, Mastercard, said, “Mastercard remains committed to driving digital innovation and fostering inclusive growth in the country. The company is pleased to collaborate with leading banks, fintech and merchants as partners, who continue to play a crucial role in our combined vision of creating a robust digital financial ecosystem. Through the Excellence Awards, Mastercard is proud to celebrate these organizations for their outstanding contributions and achievements, which have powered the advancement of digital finance in Bangladesh.”

The award ceremony was a momentous occasion, attended by high-ranking officials from various companies and banks. The presence of Trishta Maula, Acting Deputy Chief of Mission at the United States Embassy in Dhaka, as the guest of honor further elevated the significance of the event.