



PAYSAR

بِی‌سار

Digitalized you

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PAYSAR

Currently cash transactions is the common practice among the international pilgrims traveling to perform Umrah and Hajj, therefore, they suffer from difficulties in dealing with cash, difference in the exchange rate, possibility of losing money, and running out of cash.

In accordance to the vision 2030, digitalization of banking transactions is the way forward which resulted in formation of PAYSAR.

The Challenge

Every year, 20 million pilgrims visit Saudi Arabia from all over the world, and there are still difficulties and challenges related to carrying cash and bank cards. PAYSAR is a digital wallet that facilitates the financial matters for pilgrims.

Impact if not resolved

1. Pilgrims come from all over the world, so they struggle to deal with the new currencies in the way they are understood and distinguish between the categories.
2. The pilgrims struggle to know the places from where they can get the money exchanged at reasonable rates.
3. Carrying cash and cards while performing Hajj and Umrah leads to the possibility of falling and losing money.
4. Running out of funds is one of the biggest problems affecting the pilgrims visiting Saudi Arabia.
5. International cards problems faced when withdrawing money, pilgrim need to return to their country to solve the problem.

Solution

For Hajj and Umrah free from any financial hustle and difficulties, launching PAYSAR a digital payment wallet for pilgrims. Highly secure with the latest technology and ease of use.

Advantages

1. A secure digital wallet that allows depositing, withdrawing cash, storing multiple cards and bank account information in a secure environment, good exchange rate, and fast money remittance.
2. No need to enter account information during the payment process.
3. Possibility of returning the funds to the source account after completion of the pilgrimage and returning to the homeland.
4. Multiplicity of languages in the application enables the pilgrims to choose their mother tongue or any language they prefer.
5. When the pilgrim runs out of money, he can top-up the account with the amount he needs.
6. Hajj / Umrah performers can pay all over the Kingdom in any shops as we rely on Mada payment system.
7. Faster account recovery when the device is lost and the lost devices will be deactivated.
8. As the system is local and corresponds to Saudi standards, any problems will be resolved in minutes.

Target

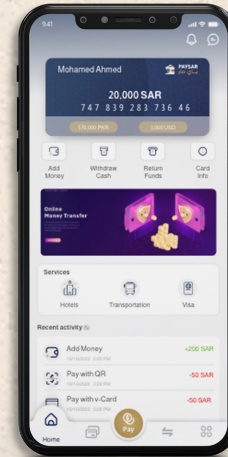
PAYSAR will direct its focus on the main categories involved in Hajj and Umrah, which include visitors to Baitul Rahman and local merchants.

Product Description

A digital wallet that works on smartphones through which money can be deposited, paid and refunded.

Advantages

- Use Mada in the payment
- Use of digital biometric techniques for identification and machine learning for E-KYC
- Blockchain technology enables seamless integration between wallets and international banks
- The system is based on micro-service technology for the fast transactions and reducing the risk



Product Effect

Impact on the pilgrim

Pilgrims feel safe while performing the rituals, which makes them more focused spiritually and physically.

The ability to shop in comfort from anywhere.

Social Impact

The presence of a payment mechanism available throughout the Kingdom contributes to the pilgrims reaching out to local merchants on a larger scale, which helps various merchants by providing their services and products