

6TH PAKISTAN BANKING AWARDS 2021



PBA 2021

Considered as the industry's definitive benchmark for excellence in banking, the Pakistan Banking Awards (PBA) — the first of their kind — were launched in 2016. These prestigious and widely celebrated national awards create healthy and rewarding competition among banks and financial institutions to establish their lead in conventional and contemporary areas of operations through bringing innovations and adopting out-of-the-box approaches with smart use of IT interventions. Moreover, the winning banks, in a bid to maintain their competitive edge in future as well, offer more customer-centric services to their account holders which consequently help to raise the overall service standards due to the demonstration effect.

For PBA 2021, there were 9 categories of awards to be distributed among 7 banks and 2 Non-Bank Financial Institutions. A total 33 institutions took part in the competition representing commercial banks, microfinance banks, Islamic banks and non-banking entities. 7 Awards for 2021 were given to various banks and financial institutions for their best performance in different categories, the details of which are as follows:

- ♦ **Best Microfinance Bank Award won by:**
Khushhali Microfinance Bank Limited
- ♦ **Best Bank for SME received by:**
Habib Bank Limited
- ♦ **Best Bank for Agriculture went to:**
National Bank of Pakistan
- ♦ **Best Digital Banking Award given to:**
United Bank Limited
- ♦ **Best Customer Franchise went to:**
Bank Alfalah Limited
- ♦ **Best Contribution by a Non-Bank Entity won by:**
Pakistan Microfinance Investment Company Limited
- ♦ **Best Bank in Pakistan received by:**
Habib Bank Limited

Awards could not be given for the categories of Best Emerging Bank and Most Innovative Business as the competing financial institutions could not meet the basic threshold level for these awards.

The winners were selected by a distinguished jury consisting of five experts from the banking, financial and corporate sectors. As always, they adopted a neutral, transparent and impartial evaluation process to determine the best performers for these awards.

The eminent jury comprised of former SBP Governor Mr. Salim Raza (Chairman of the Jury); former President/ CEO Faysal Bank Limited Mr. Naved A. Khan; former Banking Mohtasib Pakistan and former Country Head SCB Pakistan, Mr. Azhar Hamid; former Regional Head of Citibank Middle East and Pakistan Mr. Shehzad Naqvi; and MD & CEO English Biscuit Manufacturers (Pvt.) Ltd. Dr. Zeelaf Muneer.

In his keynote address Dr. Reza Baqir, Governor State Bank of Pakistan, at the outset, appreciated the unrelenting efforts of banks and the other financial institutions for maintaining their service standards and providing enthusiastic support to the State Bank of Pakistan's initiative taken in the backdrop of COVID pandemic and later on to achieve the goal of rapid and sustainable financial inclusion in the country. He categorically mentioned that the availability of uninterrupted banking services particularly during COVID averted any countrywide panic to spread, otherwise. "Their contribution towards promoting digital financial services and banking on equality, despite COVID inflicted situation, is highly commendable," the Governor said.

Re-emphasizing the benefits of digital financial services, Dr. Baqir said that it can be a catalyst in improving living standards, reducing poverty, decreasing fiscal and current account deficits, and providing equal income opportunity to all Pakistanis including the people living abroad. Roshan Digital Account (RDA) is a major initiative of State Bank of Pakistan where hundreds of thousands Non Resident Pakistanis are availing banking, payment and investment activities in Pakistan with the active participation of the commercial banks in promoting the RDA. "Encouragingly, 250 thousand RDA accounts have been opened by Non Resident Pakistanis living in 175 countries and approximately USD 2.7 billion have been received latest by today. In fact, this intervention is going to strengthen the ties of overseas Pakistanis with the country for a longer time to come," the Governor said.

While acknowledging the progress made by the banking industry in supporting low cost housing finance for first time home owners under the Mera Pakistan Mera Ghar, Governor Baqir stressed the banks to further expedite the approval process, but without compromising the prudential regulations. As per the latest numbers of October 18, 2021, he mentioned that "Banks have approved financing of around Rs. 80 billion as against the applications received for more than Rs. 200 billion which required to be matched aggressively by the banks to ensure that the people are not discouraged by the processing time." He invited the attention of the audience to the fact that just two years earlier no one could even think about the scale on which this activity is being promoted by banks and availed by the target group.

Sharing the way forward strategy, Dr. Reza Baqir mentioned about the window of opportunity available with the commercial banks to partner with SBP to bid for developing and promoting infrastructure for the SME finance. He said that it will no more be mandatory for the banks, but will be participative in nature. Climate change is another area of focus for SBP where refinance scheme is on the cards for promoting solar and other clean renewable sources energy. Digital banking framework for Pakistan will cater to the under-banked and un-banked areas and segments of the society efficiently and effectively. Rapid and sustainable economic growth is another priority area where, he said, the SBP is working closely with the government to bring down the current account deficit to its new low. He further mentioned that "Our relationship with other countries as well as with IMF gives a clear message to the world about our seriousness on growth." He assured that, "For FY22, we would again surpass the economic growth targets being projected for the year in different local and international projections as we did last year." He reiterated that market-based forex rate is more suitable for sustainable accumulation of forex reserves through increased export earnings, higher influx of home remittances and increase in direct foreign investment.

Chief Executive IBP Mr. Mansur-Ur-Rehman Khan, in his welcoming address, said that the significance attached by the banks to sponsor the Alternate Delivery Channels and their wholehearted implementation of the fresh initiatives launched by the State Bank Pakistan helped a lot to decipher the dampening impact of lockdowns on the banking transactions, and in turn, the economy. "The banking industry navigated through this difficult situation with courage and confidence and showed good resilience in a difficult situation. This could only be possible, we all know, with the bankers' all-times unconditional resolve to better facilitate the customers and concurrently maintaining their competitive edge," he added.

Highlighting IBP's efforts to cope up with the changed environment in the backdrop of limitation on classroom trainings due to COVID-19, Mr. Khan said the IBP managed to shift its focus onto introducing the online training modules which were highly appreciated by its patrons

and the participants. He thankfully acknowledged the positivity of banks and other financial institutions in their taking greater interest in getting their staff trained through the IBP's online training initiatives. Briefing the audience about key highlights, he said, "During the year ended June 30, 2021, 103 online trainings were conducted as compared to 78 training sessions last year. The increase in number of average class-size from 15 participants in previous year to 34 participants during current year has been another encouraging factor which resulted into increasing the depth and spread of training across the board."

He further mentioned that around 12,000 users from various leading banks, including microfinance institutions, this year took part in training and assessment conducted through the eILM platform; the IBP's electronic Learning Management System. The e-learning modules included training on AML/CFT, KYC/CDD, Fair Treatment to Customers, Information Security, Credit Risk Management, Conflict Management and Compliance Management, he said.

He thanked the State Bank of Pakistan for its support and guidance in bringing forth these awards. He expressed gratitude to the eminent jury, comprising of distinguished professionals, who have contributed in keeping the evaluation process transparent throughout. Adding on, he said, "These awards while bring sense of pride and accomplishment among the winners, give impetus to go extra miles in finding out-of-the-box approaches to raise the scope and standards of their products and services. Carrying significant lead and lagged impacts, the banks and financial institutions in pursuit to the Pakistan Banking Awards remain occupied throughout the year: first to emerge as a winner, and later on, capitalizing upon the winning position."

The ceremony was attended by eminent bankers and professionals from Pakistan's banking, finance and business industry. Ms. Shahla Naqvi, Senior Manager Publications and Communication at IBP was the Master of Ceremonies for the evening.





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THE INSTITUTE OF BANKERS PAKISTAN
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PAKISTAN BANKING AWARDS 2021

The Institute of Bankers Pakistan, Dawn Media Group and A.F. Ferguson & Co. Express their Heartiest
Congratulations to all the Winning Banks

IBL

BEST BANK



BEST MICROFINANCE BANK



BEST DIGITAL BANKING

IBL

**BEST BANK FOR SMALL
& MEDIUM BUSINESSES**



Bank Alfalah

BEST CUSTOMER FRANCHISE



BEST BANK FOR AGRICULTURE



**BEST CONTRIBUTION BY
A NON-BANK ENTITY**



WINNERS

GALLERY



