

Domestic Economic Roundup

Markets at a Glance

Rates taken till Friday, September 03, 2021

Countering COVID-19: Impact of SBP's Measures Taken During 2020

(Rs. in billion)

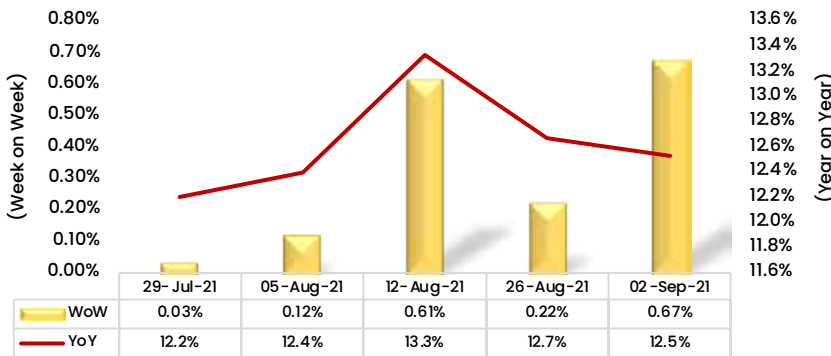
Loans Deferred*	657.0	Loans Approved for Hospitals*	17.8
Loans Restructured*	253.6	Loans Approved for Investment*	436.0
Loans Approved for Wages*	238.0	ATMs' Availability (26-07-2021)	97 Percent

*Since the schemes are no longer available, no further change is expected in the data above.

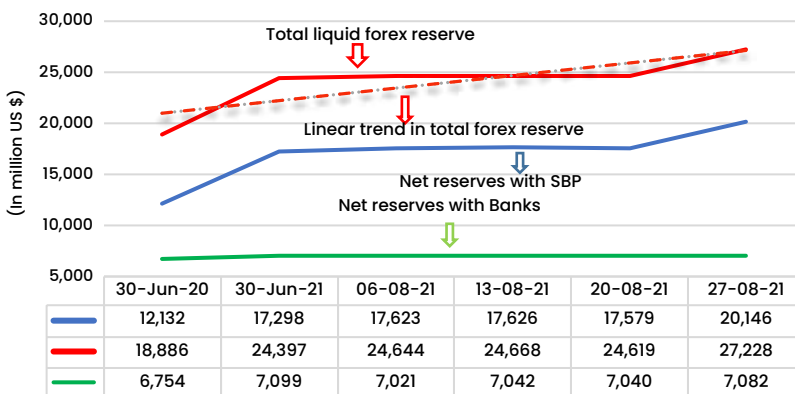
MONETARY POLICY RATE

7pc | Effective from June 25, 2020

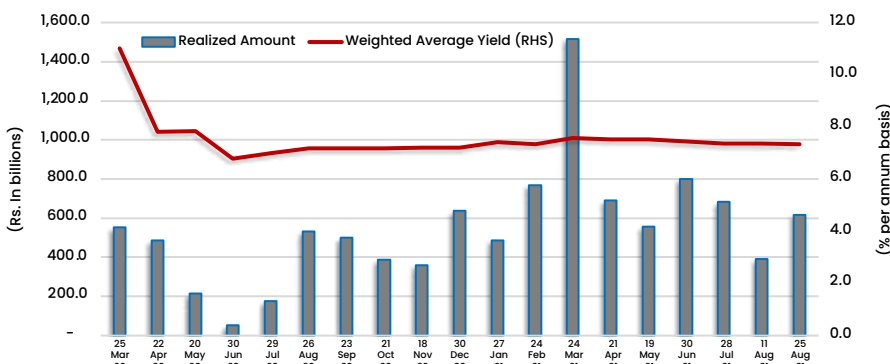
Weekly Trend in Sensitive Price Indicator (SPI)



Foreign Exchange Reserves (Cumulative)



MTBs Acceptance (Auction+ Non-Competitive Bids)



KIBOR (6 MONTHS)

	Bid%	Offer%
Starting	7.29	7.54
Ending	7.29	7.54
Change	0	0

FOREX RATES

	GBP	EURO	USD
Starting	PKR 226.85	PKR 194.65	PKR 165.62
Ending	PKR 230.88	PKR 198.15	PKR 166.91
Change	PKR +4.03	PKR +3.5	PKR +1.29

PAKISTAN STOCK EXCHANGE

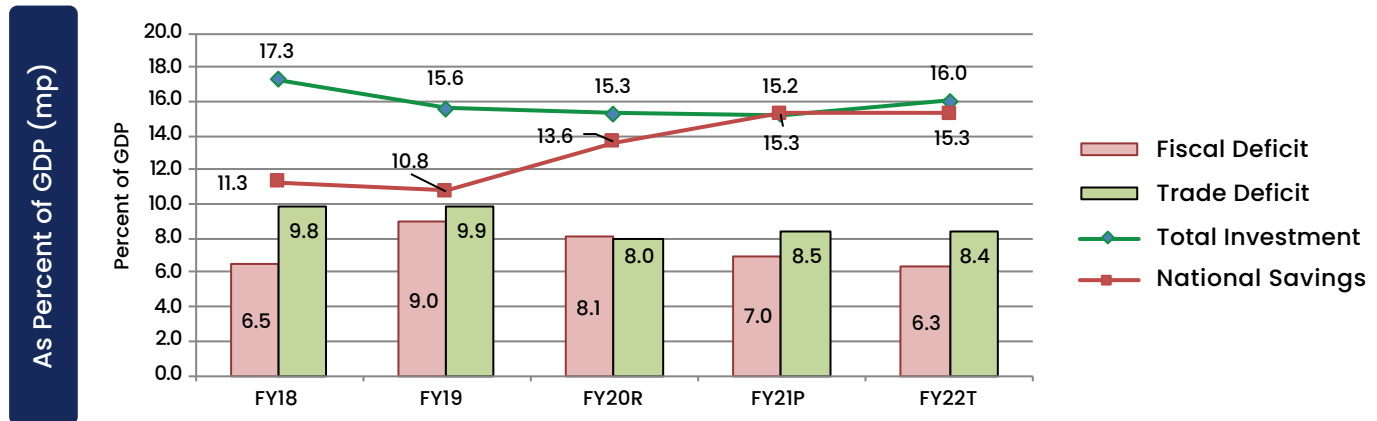
	100 Index
Starting	47,136
Ending	46,957
Change	-179

GOLD RATES

	10 GM, 24K
Starting	PKR 94,136
Ending	PKR 95,165
Change	+1029

Pakistan's Major Economic Indicators

Real Sector (Percent Growth)	FY18	FY19	FY20 ^R	FY21 ^P	FY22 ^T
GDP (Real)	5.5	2.1	-0.5	3.9	4.8
Agriculture Sector	4.0	0.6	3.3	2.8	2.8
Industrial Sector	5.4	-0.7	-7.4	8.7	8.7
Services Sector	6.3	3.8	-0.6	4.4	4.4
Real GDP (Rs. in billion)	12,344.3	12,600.7	12,541.8	13,036.4	13,6621.1
Nominal GDP (Rs. in billion)	34,616.3	38,086.2	41,556.3	47,709.3	53,876.0
GNP (mp) US \$ Per Capita	181,441	198,565	215,060	246,414	271,548
GNP (mp) US \$ Per Capita	1,651.9	1,459.1	1,360.9	1,542.5	NA



CPI INFLATION (YoY%)	Annual Average			Year-on-Year		
	FY19	FY20	FY21	AUG 2020	JUL 2021	AUG 2021
General	6.8	10.7	8.9	8.2	8.4	8.4
Food (Urban)	4.6	13.6	12.4	11.3	9.4	10.2
Non-Food (Urban)	8.5	8.3	5.7	4.8	8.2	7.2

Currency in Circulation as on (Stock data)*						Rs. in billion
June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 26, 2020	June 25, 2021	
4,387.8	4,950.0	6,142.0	NA	6,192.1	6,998.0	

Sources: i) Annual Plan 2020-21, Planning Commission | ii) Pakistan Economic Survey 2019-20, Finance Division iii) Data published on SBP website
T = Target | P = Provisional | R = Revised

State Bank Issues Guidelines to Promote Housing Finance in Under Construction Projects

To facilitate buyers of under construction housing units in obtaining housing finance, State Bank of Pakistan has issued guidelines on September 2, 2021 for banks and DFIs that allow them to extend loans for under construction projects. Currently banks are reluctant to provide such financing which limits the options of home buyers that need financing to completed units. SBP's new guidelines provide a complete framework with necessary risk mitigation elements for the banking industry to support this area of housing financing. Essentially, the financing risk of banks will be secured through mortgage of project land based on specific arrangements with builders. The payments to builders will be routed through a specially created account (known as an escrow account) with no direct access to the seller until completion of construction milestones as agreed between financing banks and builders.

The purchasers of housing units availing housing finance will be able to enjoy a number of benefits. First, the purchasers will get the housing units in under construction projects which are relatively low cost compared to fully constructed units. Second, the strong monitoring and oversight by the banks will facilitate timely completion and transfer of possession to the purchasers. Third, housing units are new; the purchasers may bear lower maintenance and renovation costs for the initial few years. These benefits are expected to create incentives for buying under construction houses thereby creating demand for the construction industry.

Banks are reluctant to offer finance for purchase of housing units in under construction projects, as compared to completed projects. The prevalent market practice is that builders allow the purchasers of housing units to make periodic payments when construction begins against allotment letters which is a convenient process in enabling home ownership. However, banks do not provide housing finance against allotment letters. As a result, buyers are deprived of the opportunity of availing housing finance from banks and hence owning affordable housing units in the under construction phase of projects.

In addition, builders also complain that non-availability of housing finance from banks for the under construction projects reduces demand and slows development of new projects. With an increase in financing after issuance of these guidelines, such concerns will be addressed.

The SBP guidelines are a major step forward and are in line with State Bank's ongoing efforts to spur economic development through promotion of activity in housing and construction sectors. It is expected that housing finance of banks will see a significant growth in the near future. Apart from providing an opportunity to the borrowers to avail housing finance under 'Mera Pakistan Mera Ghar' in under construction projects, this will also help builders to enhance

stock of new apartments/flats across the country.

For details please visit the following link:

<https://www.sbp.org.pk/sme/d/circulars/2021/C10.htm>

State Bank Enhances Investment Opportunities for Non-Resident Pakistanis and Facilitates Inflow of Funds in Roshan Digital Accounts Through Money Transfer Operators

In order to provide further investment and financing opportunities to non-resident Pakistanis (NRPs), SBP has allowed direct investment through the rupee based Roshan Digital Accounts (RDA), into the shares of companies in Pakistan and units of funds established and operated by private fund management company licensed by SECP, according to a SBP press release on August 30, 2021.

Moreover, to facilitate investment in real estate in Pakistan, financing facility has been allowed to RDA holders through their PKR Account using digital channels. In addition, inflow of funds into rupee denominated RDA has been allowed through Money Transfer Operators (MTOs). Earlier investment through rupee denominated RDA was allowed in registered government securities, listed securities on the stock exchange, mutual funds, real estate with self-financing and term deposits of the banks. The above changes will not only provide more investment opportunities to non-resident Pakistani but also facilitate them to purchase property in Pakistan through bank financing.

Likewise, earlier the flow of funds into RDA was allowed only through banking channels. However, based on the feedback received from NRPs, inflows from abroad into RDA have been allowed through MTOs. This would provide another convenient and economical avenue for sending remittances, particularly to the NRPs who might not have a bank account abroad. The remittances received through RDA have already crossed USD 2 billion.

SBP greatly values the contribution and trust of overseas Pakistanis in this initiative and assures them that it would continue to enhance the feature-set of the RDAs, so that the accounts can seamlessly cater to their complete banking needs.

For details please visit the following links:

<https://www.sbp.org.pk/epd/2021/FECL10.htm>

<https://www.sbp.org.pk/epd/2021/FECL11.htm>

<https://www.sbp.org.pk/epd/2021/FECL12.htm>

<https://www.sbp.org.pk/epd/2021/FECL13.htm>

Pakistani Microfinance Pioneer Wins Asia's 'Nobel Prize'

A microfinance pioneer from Pakistan, who developed an interest-free microfinance program, was among the winners of Asia's equivalent to the Nobel Prize. Muhammad Amjad

Saqib, won the Ramon Magsaysay Award on August 31, 2021 for his "first-of-its-kind" interest- and collateral-free microfinance program that catalyzed scores of poor households.

Nearly two decades after its launch, Akhuwat – founded by Dr. Saqib – has grown into the nation's largest microfinance institution, distributing the equivalent of \$900 million and boasting an almost 100 percent loan repayment rate, the award foundation said. Saqib, who uses places of worship to hand out money, was cited for "his inspiring belief that human goodness and solidarity will find ways to eradicate poverty."

The Ramon Magsaysay Award, named after a Filipino president killed in a plane crash, was established in 1957 to honor people and groups tackling development problems.

Prime Minister Imran Khan congratulated Saqib for winning 'Asia's highest honor'. "We are proud of his achievement as we move forward in creating a welfare state based on Riyasat-e-Madina Model," he tweeted.

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No Federal Income Tax

More than half of American households owed zero federal incomes taxes in 2020, says Business Insider quoting the Tax Policy Center.

Chairman FBR Proposes Close Collaboration with Provincial Governments for Collection of Agricultural Income Tax

In line with the government's resolve towards broadening of tax base and documentation of economy, Dr. Muhammad Ashfaq Ahmed, Chairman FBR has initiated a huge challenge to plug in tax evasion of Agricultural Income through a close cooperation between FBR and provincial tax authorities to ensure that no taxable income goes untaxed and due taxes are paid in respective collecting jurisdiction. Accordingly, Chairman FBR has issued a letter to all provincial governments for a proactive collaboration. He has offered to coordinate a technical level meeting to address the issues relating to taxable agricultural income and curb tax evasion in national interest.

FBR Chairman has proposed technical collaboration between FBR and provincial tax authorities on Agricultural Income which is taxed by provinces and is exempt from federal Income Tax. The Chairman has also highlighted that

tax evaders claim Agricultural Income as exempt in FBR returns and do not pay tax to either FBR or provincial governments. Income Tax ordinance prescribes that Agricultural Income will be exempt only if Provincial Income Tax is paid on it. To strengthen the enforcement of tax laws, FBR has extended cooperation to provincial governments by offering to issue system generated notices to taxpayers who declare Agricultural Income in federal Income Tax Returns, to duly discharge their tax liabilities with the provinces. This offer of cooperation by FBR is in the interest of national revenues to ensure that the persons earning Agricultural Income may pay due tax to provinces and that no income goes untaxed by both FBR and provincial governments.

Mobile Industry in Pakistan: Economic Contribution Can Reach '\$24 billion' by 2023: GSMA

The economic contribution of the mobile industry in Pakistan could reach \$24 billion, accounting for 6.6 percent of GDP by 2023, says Global System for Mobile Communications (GSMA).

"Pakistan's mobile market has significant potential, but current levels of mobile internet adoption, smartphone take-up and usage of digital services lag behind those of other countries in the region. Certain policy decisions may have hindered Pakistan's digital development and hampered growth of the online economy", says GSMA, which represents the interests of mobile operators worldwide, uniting more than 750 operators with almost 400 companies in the broader mobile ecosystem in its latest report 'The Mobile Economy Asia Pacific 2021'. The report noted that encouragingly, authorities appear committed to achieving the growth and increasing citizens' access to high-quality connectivity. This is reflected by decisions in 2021 to initiate mobile-sector tax reforms and introduce right-of-way policies for infrastructure deployments.

The GSMA will also collaborate with the country's universal service fund (USF) body on reducing the digital divide and usage gap. Pakistan has a well-designed USF, which has played an important role in expanding network coverage in remote areas of Pakistan, characterized by mountainous terrains and sparsely populated communities. During the last decade, the USF has made contractual obligations of around Rs. 85 billion (\$526 million) to support the expansion of telecoms infrastructure and services to underserved areas of the country.

In fiscal year 2020-21, the USF made contractual commitments of over Rs. 23 billion (\$142 million) to service providers to help extend coverage to an additional 10 million citizens following the COVID-19 outbreak. These efforts have the potential to increase Pakistan's economic well-being and competitiveness, contribute to the realization of SDG 9 and empower communities through broadband penetration among the masses. Efficient and affordable Information and Communication Technology (ICT) infrastructure and

services allow citizens to participate in the digital economy, with significant impact in the areas of financial inclusion, poverty reduction and improved health.

Driven by its commitment in spreading the benefits of hi-speed mobile internet broad band connectivity in un-served and under-served areas of Pakistan in line with the vision of 'Digital Pakistan', the USF has been actively involved with the community, industry and its stakeholders in bridging the digital divide in Pakistan by keeping the communities and people connected throughout the pandemic. The USF continues to play a key role in the socio-economic uplifting of the country, while actively working with its stakeholders and on ground, monitoring the progress, helping the communities in staying connected and enabling them to keep up with their day-to-day lives. The USF is empowering the country's population by enabling them to participate in the exchange of data and sharing of information through Information and Communication Technologies (ICTs).

Farmers are reaping the benefits from access to information about market, health and weather services in remote areas. The improved cutting-edge strategies and information about the best pesticides to use on the farms for better harvests are increasing the farmer's productivity and income. The ICT infrastructure benefitted these low-income rural communities by overcoming geographic isolation, promoting access to resources and opportunities, and encouraging social interactions and community attachment, which would lower the possibilities of out migration and stimulate economic development.

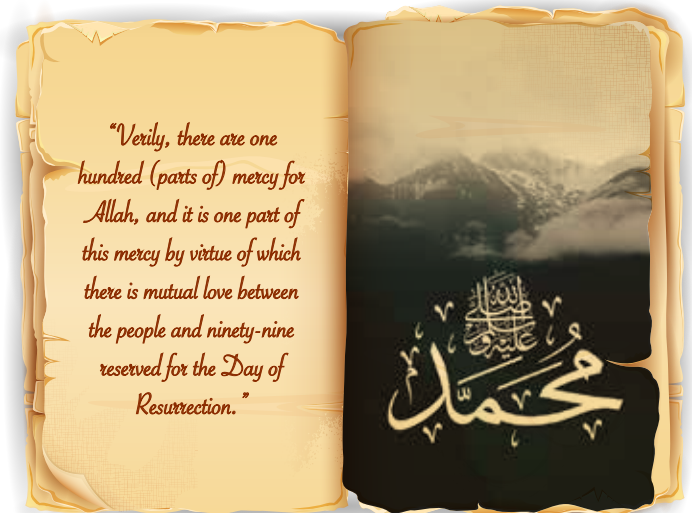
Pakistan is emerging as a role model for IT and Telecom markets in other countries, this sector has achieved many unprecedented successes, which have as a result benefited ordinary citizens of every province across the country, the CEO USF added.

4 Pakistani Companies Awarded Abu Dhabi Oil, Gas Exploration Block

The Abu Dhabi National Oil Company (Adnoc) on August 31, 2021 said it signed a deal with a consortium of four Pakistani companies to explore oil and gas in Abu Dhabi's Offshore Block 5. In a statement, the Abu Dhabi-based energy giant said the consortium of Pakistani companies comprised of Pakistan Petroleum Limited (PPL), Mari Petroleum Company Limited (MPCL), Oil and Gas Development Company Limited (OGDCL), and Government Holdings (Private) Limited (GHPL).

It is first time Pakistani companies will invest in and explore for oil and gas in an Abu Dhabi concession. Adnoc also partners with Pakistani energy companies for the first time, reflecting the deep-rooted bilateral ties between the UAE and Pakistan. Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and Managing Director and Group CEO of Adnoc, and Moin Raza Khan, Managing

Director and CEO of PPL, signed the exploration concession agreement. Under the deal, Pakistani companies will invest Dh 1.12 billion (\$304.7 million) during the exploration phase in Abu Dhabi concession that covers an offshore area of 6,223 square kilometers and is located 100 kilometers north-east of the city.



Dr. Al Jaber said this historic exploration concession award marks a new chapter of energy cooperation in the 50-year old UAE-Pakistan relationship. "It represents an important platform upon which we can drive win-win opportunities to support Pakistan's energy security and further strengthen the strategic and economic ties between our two countries. We are delighted to partner with Pakistan Petroleum Limited and the other members of the consortium on Offshore Block 5. The consortium was selected as part of Abu Dhabi's block bid round where we have once again reinforced our approach to strategic partnerships that contribute the right combination of market access, capital, best-in-class expertise or advanced technology," the minister said.

Raza Khan said the PPL-led consortium is delighted to be selected for the concession award of Abu Dhabi's Offshore Block-5. "This award is not only a watershed moment for Pakistan and the Emirate of Abu Dhabi towards bilateral energy cooperation and economic links but also offers an opportunity to strengthen strategic cooperation with Adnoc to share technical know-how and expertise. We are particularly excited that this consortium comprises the 'big four' national exploration and production companies that are fully geared to support Adnoc and the Emirate of Abu Dhabi in reinforcing its leading position in the global energy sector," Khan said.

Following a successful commercial discovery during the exploration phase, the consortium will have the right to a production concession to develop and produce such commercial discoveries.

International Economic Roundup

German Inflation Hits Fresh 13-year High in August

Germany's annual consumer price inflation accelerated to a fresh 13-year high in August, data showed on August 30, 2021, underlining growing price pressures as Europe's largest economy recovers from the pandemic and companies struggle with supply shortages.

Consumer prices, harmonized to make them comparable with inflation data from other European Union countries (HICP), rose 3.4 percent compared with 3.1 percent in July, preliminary figures from the Federal Statistics Office showed.

The August reading was in line with a Reuters poll and marked the highest since July 2008, when the harmonized inflation rate also hit 3.4 percent. The national inflation rate (CPI) even soared to 3.9 in August, hitting its highest since December 1993 when the economy boomed following German reunification.

"This is due to higher energy and food prices, while the core inflation probably even fell slightly from 2.9 percent to 2.8 percent," Commerzbank analyst Ralph Solveen said. Germany's preliminary consumer price figures do not include values for core inflation.

LBBW economist Elmar Voelker said the inflation rate would rise further in the coming months, pointing to special factors and base effects from a temporary reduction in VAT rates in the second half of 2020 that affected comparisons. "From the beginning of 2022, price pressures ... will probably ebb, but the exciting question will be how quickly and how strong this weakening will be," Voelker added.

Recent hikes in producer and import prices could be an early indication that increased inflation rates will ultimately be more persistent at the consumer level than previously thought.

"In this case, the debate within the European Central Bank, which is currently still primarily centered around the risk of low inflation, could take on a new direction," Voelker said.

German central bank chief Jens Weidmann has said he is worried about the prospect of the ECB's low-interest-rate environment being extended for too long. Weidmann said last month his advisers anticipated inflation nearing 5 percent in Germany later this year.

Data released earlier on Monday showed German inflation outpaced wage growth in the second quarter as rising price pressures caused by the economic recovery and supply

bottlenecks in manufacturing reduced the spending power of consumers.

The latest data suggests wages will not keep up with inflation also for the rest of the year. This means there are no signs yet of a wage-price spiral which is seen as a prerequisite for inflation to remain at an elevated level in the medium term.

In Spain, EU-harmonized consumer prices rose 3.3 percent year-on-year in August from 2.9 percent in July, separate data from the National Statistics Institute (INE) showed. The German and Spanish figures suggest that euro zone inflation, due on Tuesday, has strengthened further in August.

A Reuters poll of analysts predicts euro zone inflation (HICP) to jump to 2.7 percent from 2.2 percent in the previous month. "We think euro zone inflation will remain high this year, peaking at close to 3 percent in Q4, before returning to 1.5 percent next year," Oxford Economics analyst Daniela Ordonez said.

The ECB, which next meets on September 9, will have to decide whether to maintain an elevated volume of bond purchases or allow them to decline, given a drop in yields and a weakening of the euro since the last policy meeting.

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Women Working from Home

Among college graduates with young children, women want to work from home full-time almost 50 percent more than men, says the Harvard Business Review.

Australia Considering New Laws for Apple, Google, WeChat Digital Wallets

The Australian government is considering new laws that would tighten the regulation of digital payment services by tech giants such as Apple and Alphabet's Google.

Treasurer Josh Frydenberg said he would "carefully consider" that and other recommendations from a government-commissioned report into whether the payments system had kept pace with advances in technology and changes in consumer demand.

Services such as Apple Pay, Google Pay and China's WeChat Pay, which have grown rapidly in recent years, are not currently designated as payment systems, putting them outside the regulatory system.



"One who follows only his view perishes, and one who consults with others shares their wisdom."

عَلَىٰ عِلْمٍ وَعِلْمٌ عَلَىٰ عِلْمٍ

"Ultimately, if we do nothing to reform the current framework, it will be Silicon Valley alone that determines the future of our payments system, a critical piece of our economic infrastructure," Frydenberg said in an opinion piece published in the Australian Financial Review newspaper.

The Bank for International Settlements (BIS) earlier this month called for global financial watchdogs to urgently get to grips with the growing influence of 'Big Tech', and the huge amounts of data controlled by groups such as Google, Facebook, Amazon and Alibaba.

The Australian report recommended the government be given the power to designate tech companies as payment providers, clarifying the regulatory status of digital wallets. It also recommended the government and industry together establish a strategic plan for the wider payments ecosystem and that a single, integrated licensing framework for payment systems be developed.

The Reserve Bank of Australia (RBA), which is currently in charge of designating who is a payment services provider, reported that payments through digital wallets had grown to 8 percent of in-person card transactions in 2019, up from 2 percent in 2016.

The Commonwealth Bank of Australia, which has estimated digital wallet transactions more than doubled in the year to March to A\$2.1 billion, has urged regulators to address "competition issues" and consider the safety implications of their use.

MANAGEMENT VIEWS



Is It Really "No Big Deal"?

When someone bothers or offends you, it is natural to give them the benefit of the doubt and say, "It is no big deal." But not so fast. Next time stop and ask yourself: Am I really unbothered, or am I just trying to avoid conflict? If your honest answer is the latter, it is a sign that you should take action. Though speaking up for yourself can be hard, it is the only way to really resolve the core issue. Schedule a time to talk to the offending party or pull them aside for a private conversation. It may be better to let some time pass before you chat, so that you are less emotionally charged. And seek a conversation, not a confrontation. Treat the whole thing as an opportunity for both of you to learn and grow. Not everything that triggers an emotional response requires action. But if something really is "no big deal," chances are you would say something without hesitation. So, next time you are inclined to say "It is no big deal," stop and consider whether that is actually true, so you can address things before they really become a big deal.

(This tip is adapted from *The Problem with Saying 'It's No Big Deal,'* by James R. Detert - HBR.)

Seek Out Moments of Wonder

More than ever we need ways to recharge our energy, calm our anxieties and practice self-care. Seeking out moments that inspire awe or wonder (experiences that push you to think about ideas, issues and people outside of yourself) can help you achieve these goals. This does not necessarily require a trip to the Grand Canyon or Niagara Falls; noticing a starry night sky, an unexpected act of kindness, or the changing colors of the leaves can be just as awesome. One simple and powerful opportunity is to take an 'awe walk' – a 20-minute break to wander, be curious and observe the beauty around you (even in a familiar place like your yard or neighborhood). If you cannot step away from your desk, take advantage of the natural wonders at your fingertips; several studies have shown that even videos of nature (check out the docuseries Planet Earth) can inspire our sense of awe. Not only will these little moments of wonder recharge your batteries, they will also improve your creativity and collaboration at work.

(This tip is adapted from *Why You Need to Protect Your Sense of Wonder – Especially Now,* by David P. Fessell and Karen Reivich - HBR.)

Leaders, It Is Okay to Talk About Your Fears and Anxieties

Now more than ever, people are grappling with anxiety, fear and other difficult emotions. As a leader, it is tough to know

whether you should be open about your own struggles. But do not bottle up those negative feelings; people are inspired by leaders who are self-aware and willing to show vulnerability. So make it a regular practice to check in with yourself, doing your best to locate the source of any negative emotions. You can do this by keeping a journal or talking with a loved one or mental health professional. Make it a routine; it could be as simple as 15 minutes of intentional reflection at the end of the day or during your commute. Self-awareness is the first step toward expressing your feelings in a healthy, productive and appropriate way — behavior you can then model for the people who look to you for guidance.

(This tip is adapted from *Leaders, Don't Be Afraid to Talk About Your Fears and Anxieties*, by Lauren C. Howe et al. — HBR.)

Then, assign people tasks that let them showcase their abilities.

- ◇ Create opportunities for team members to collaborate and build shared knowledge. Start an email thread or Slack channel where people can post a question or problem and others can respond with insights based on their own experience.
- ◇ Set clear cultural expectations and norms. Ask questions like: How can we ensure teammates who are not in the office still have a voice? How will we track progress and update each other throughout the week? What guidelines should we set for meetings? Make sure to write down the answers and save them in a place that everyone can easily access.

(This tip is adapted from *It's Time to Re-Onboard Everyone*, by Liz Fosslien — HBR.)

SNIPS

The Gullible Rich

Respondents making more than \$100,000 believed at least one COVID myth 26 percent of the time, more than any other income group, found a survey by The COVID States Project.

Historic Low CFA Pass Rate

At 42 percent for Level III in May and June, the pass rate for the final level of the chartered financial analyst exam has plunged to a historic low after the pandemic played havoc with candidates' preparations.

Re-Onboard Your Whole Team This Fall

With high turnover, the shift to remote work and continued uncertainty, chances are that everyone on your team is feeling a bit unmoored right now. So consider a team-wide onboarding this fall, for both new and old employees. Here is what it might look like:

- ◇ Schedule random, 30-minute one-on-ones between team members to help people reconnect. Suggest they kick off these conversations with a lighthearted prompt, such as "What food do you think is the most underrated?" or "If you won the lottery today, what would you do tomorrow?"
- ◇ Ask each employee to reflect on what they are good at and how they can apply those skills to their current role.

Support Introverts and Extroverts on Your Hybrid Team

You want your team to be able to succeed in a hybrid work environment, but people will need different types of support depending on whether they identify as an introvert or an extrovert. For example, you will need to give introverts time and space. Ensure that their voices and ideas are not drowned out, especially in hybrid meetings, where it can be tough to chime in. You might encourage introverts to contribute by saying, "Does anyone who has not spoken want to add to the conversation?" or "Let's take two minutes to let folks add any thoughts or reactions to the chat." Extroverts need a different kind of support. For example, you want to be sure they are getting the face time they need. They might feel disconnected when they do not see their teammates in person on a regular basis. Set up a regular face-to-face or video meeting so that they can talk things through with you directly — and consider scheduling a few hybrid social functions. Finally, make clear that the team has a range of communication styles and that you want everyone to be able to engage and contribute in a way that is authentic to them.

(This tip is adapted from *Managing Introverts and Extroverts in the Hybrid Workplace*, by Erica Dhawan — HBR.)

IBP TRAINING CALENDAR SEPTEMBER 2021



SEPTEMBER

SEPTEMBER

4,5,11,12,18,19

SATURDAY & SUNDAY

10AM - 2PM

Certification Course in AML/CFT Compliance

FACILITATOR: Multiple Trainers

COURSE FEE: PKR 40,000 (Excluding sales tax)

ONLINE
TRAINING

SEP 07

Tuesday

9AM - 1PM

Insight on Financial Crime: Challenges Faced by Financial Institutions

FACILITATOR: Usman Ali Khan

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE
TRAINING

SEP 11

Saturday

3PM - 7PM

National Payment System Strategy

FACILITATOR: Syed Muhammad Taha

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE
TRAINING

SEP 14

Tuesday

2PM - 6PM

Corporate Valuation

FACILITATOR: Faisal Sarwar

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE
TRAINING

SEP 15

Wednesday

2PM - 6PM

Creating a Financial & Sales Dashboard in Microsoft POWER BI

FACILITATOR: Rahim Zulfiqar Ali

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE
TRAINING