

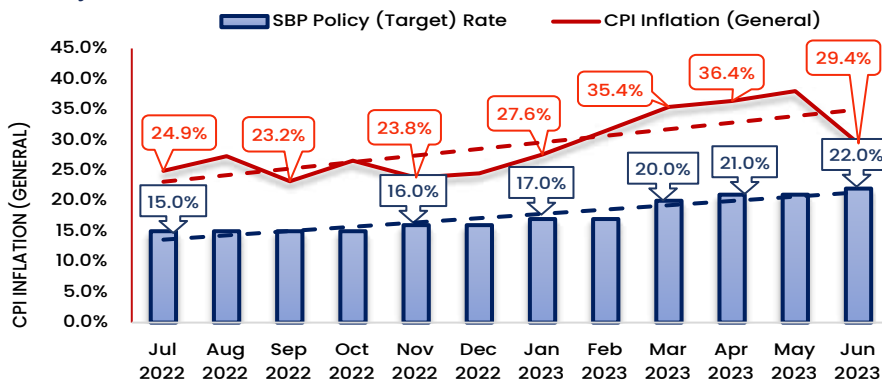
## Domestic Economic Roundup

### Weekly Position of All Scheduled Banks\*

	At Close of Business on (Rs in billion)			%age Change over Corresponding Week
	Jul-01-2022	Jun-23-2023	Jun-30-2023	
Paid-up capital	584.3	616.6	614.3	5.1%
Reserves	437.2	567.6	573.0	31.0%
Unappropriated/ Unremitted Profits	853.2	1148.0	1142.5	33.9%
Surplus/ (deficit) on revaluation of Assets	141.2	65.2	76.9	(45.5)%
Net Assets	2,015.9	2,397.4	2,406.7	19.4%

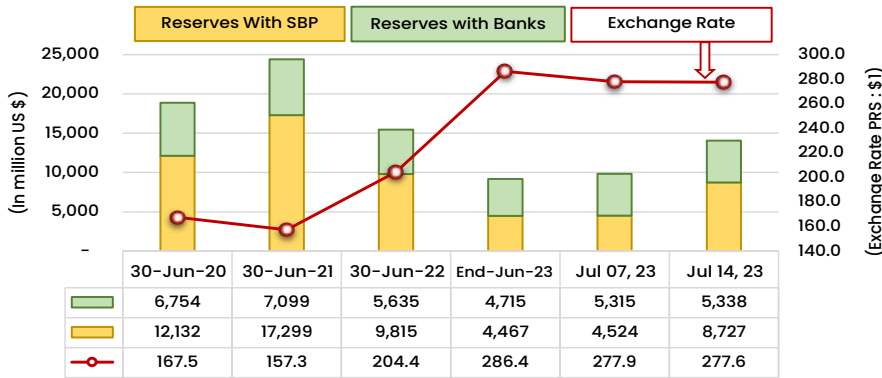
\*Includes all commercial banks and specialized banks (ZTBL, PPCBL, and SME Bank) (Latest data is available up to June 30, 2023)

### SBP Policy Rate Vs. CPI Inflation (YoY)



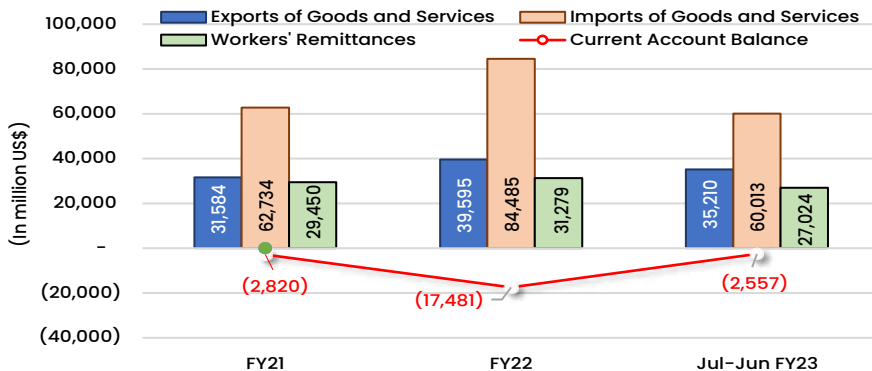
Source SBP Rate: <https://www.sbp.org.pk/ecodata/sir.pdf> Source CPI: <https://www.pbs.gov.pk/cpi>

### Forex Reserves and Exchange Rate



Source: <https://www.sbp.org.pk/ecodata/forex.pdf>

### Major Components of Current Account Balance



Source: [https://www.sbp.org.pk/ecodata/Balancepayment\\_BPM6.pdf](https://www.sbp.org.pk/ecodata/Balancepayment_BPM6.pdf)

## Markets at a Glance

Rates taken till Friday, July 21, 2023

### SBP POLICY RATE

**22.00%** | Effective from June 27, 2023

### KIBOR (6 MONTHS)

	Bid%	Offer%
Change Starting	22.64	22.89
Change Ending	22.88	23.13
Change	+0.24	+0.24

### FOREX RATES

	GBP	EURO	USD
Change Starting	PKR 364.20	PKR 311.73	PKR 277.59
Change Ending	PKR 369.13	PKR 319.13	PKR 286.81
Change	+4.93	+7.4	+9.22

### PAKISTAN STOCK EXCHANGE

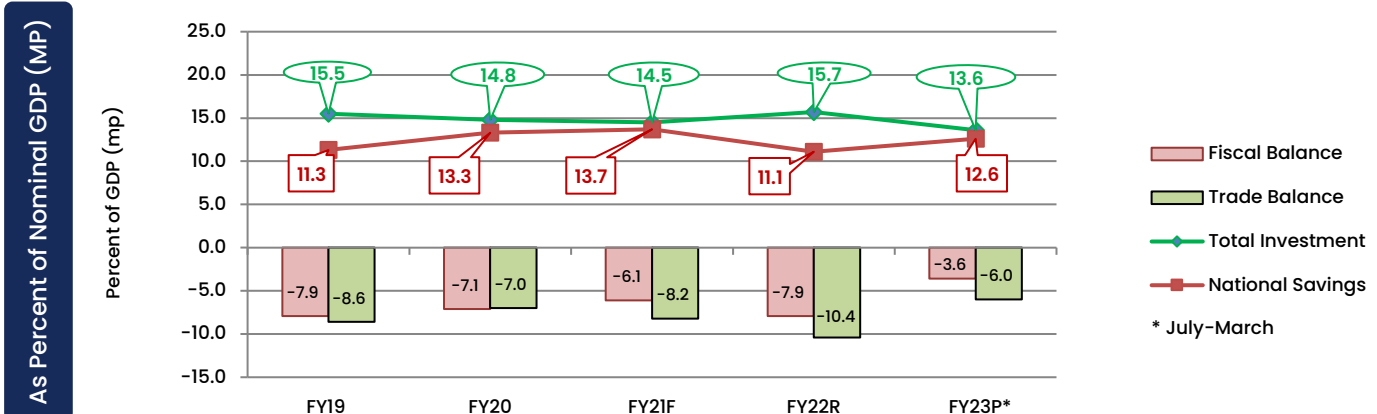
	100 Index
Change Starting	45,068
Change Ending	45,921
Change	+853

### GOLD RATES\*

	10 GM, 24K
Change Starting	PKR 173,165
Change Ending	PKR 180,376
Change	+7,211

## Pakistan's Major Economic Indicators

Real Sector (Percent Growth)	FY19	FY20	FY21 <sup>F</sup>	FY22 <sup>R</sup>	FY23 <sup>P</sup>
Real GDP (2015-16 = 100)	3.1%	-0.9%	5.8%	6.1%	0.3%
Agriculture Sector	0.9%	3.9%	3.5%	4.3%	1.6%
Manufacturing Sector	4.5%	-7.8%	10.5%	10.9%	-3.9%
Services Sector	5.0%	-1.2%	5.9%	6.6%	0.9%
Real GDP (Rs in billion)	34,916.0	34,586.7	36,582.5	38,815.0	38,927.4
Nominal GDP (Rs in billion)	45,934.0	50,271.3	59,743.8	71,127.5	89,977.3
GNI (MP) PRS Per Capita	214,695	230,349	268,403	313,337	388,755
GNI (MP) US \$ Per Capita	1,578	1,458	1,677	1,766	1,568



CPI INFLATION	Annual Average			Year-on-Year		
	FY20	FY21	FY22	Jun 2022	May 2023	Jun 2023 <sup>P</sup>
General	10.7	8.9	12.2	21.3	38.0	29.4
Food (Urban)	13.6	12.4	13.4	24.0	48.1	40.8
Non-Food (Urban)	8.3	5.7	10.8	17.3	26.6	18.7

Currency in Circulation as on (Stock data)						Rs in billion
June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	Jun 03, 2022	Jun 02, 2023	
4,950.0	6,142.0	6,909.9	7,572.5	7,657.7	8,686.8	

Sources: i) Pakistan Economic Survey 2022-23, Finance Division ii) Pakistan Bureau of Statistics iii) Data published on SBP website | P = Provisional | R = Revised | F = Final

(latest data is available up to June 02, 2023)

## PM Vows to Boost IT Exports to \$25 billion; Assures All-out Facilitation

Prime Minister Shehbaz Sharif said that Pakistan was required to boost its IT exports to \$25 billion and IT investment to \$20 billion within a span of two to three years, as the government had already placed a mechanism to ensure one-window operations to facilitate the investors.

"This is something doable. This is difficult but not impossible. We have to achieve this target under all circumstances through your support and expertise," the prime minister said addressing an IT seminar and launching ceremony of multiple IT-related projects at Islamabad on July 20, 2023.

He told the gathering of diplomats, IT experts, investors, entrepreneurs, professors and students that the Special Investment Facilitation Council (SIFC) would sit with them to discuss issues and find out solutions and move forward like a corporate culture.

He said Pakistan was rich with immense youth potential with the youngsters getting modern skills with each passing day but the export figure hovering around \$2.5 billion did not justify the potential – owing to lack of support and archaic procedures.

The prime minister cited the example of a neighboring country that had excelled in the field of IT and IT exports, adding that Pakistan was also positioned to claim its space.

Calling the investors his "masters" he said the government would extend all-out facilities to them through the SIFC as he himself chaired the apex committee and the Chief of Army Staff General Asim Munir was also playing his full role.

He said the SIFC would focus on boosting investment in agriculture, IT, mining and defence production.

"This is seriously a one-window operation with the whole of government sitting there and extending facilities to potential investors without any delay. No delay will be tolerated at any cost," he assured.

The prime minister said that the Gulf countries were willing to invest in Pakistan and the country would also benefit from their investment to generate revenue and enhance exports.

He urged all the stakeholders to march with unity and do everything in their capacity to change history as "we have expertise and energy to do the wonder."

He said the government would act as a partner and catalyst to provide all kinds of support to the investors. Mentioning the "wastage of energies" during the last four years of the previous government, the prime minister urged to move forward to change the landscape of history.

## State Bank of Pakistan Designates Domestic Systemically Important Banks (D-SIBs)

The State Bank of Pakistan on July 19, 2023 has announced the designation of D-SIBs for the year 2023 under the Framework for 'Domestic Systemically Important Banks (D-SIBs)' notified in April 2018.

The framework introduced by the State Bank is consistent with international standards and global best practices and takes into account the local dynamics. It specifies the methodology for the identification and designation of D-SIBs, enhanced regulatory and supervisory requirements and implementation guidelines for D-SIBs. The enhanced requirements aim to further strengthen the resilience of the systemically important banks against shocks and augment their risk management capacities.

The identification of D-SIBs involves a two-step process. In the first step, sample D-SIBs are identified each year based on the quantitative and qualitative criteria. In the second step, D-SIBs are designated from amongst the sample D-SIBs based on institutions' composite systemic score in terms of their size, interconnectedness, substitutability and complexity.

In line with D-SIBs framework, State Bank has carried out the annual assessment based on banks' financials as of December 31, 2022. As per the assessment, three banks namely National Bank of Pakistan, Habib Bank Limited and United Bank Limited have been designated as D-SIBs for the year 2023. These banks will have to follow additional Common Equity Tier-1 (CET-1) capital requirements, in addition to implementing the enhanced supervisory requirements:

BUCKET	Name of Institution	Additional CET-1 Requirement for Bucket
D	National Bank of Pakistan	2.5%
C	Habib Bank Limited	1.5%
A	United Bank Limited	0.5%

Besides, branches of Global-Systemically Important Banks (G-SIBs) operating in Pakistan will be required to hold additional CET-1 capital against their risk-weighted assets in Pakistan at the rate as applicable on the respective principal G-SIB.

### SNIPS

#### Too Hot to Live

A new study has found more than 60,000 people died as a result of record-breaking temperatures in Europe last summer, says Bloomberg.

## SECP Takes Measures to Safeguard Interest of the Digital Loan App Customers

In accordance with its mandate of developing capital and financial markets, the SECP continuously reviews and reforms its policies, dovetailing its efforts towards promoting ease of doing business through technological advancements, expanding financial inclusion, lowering entry barriers, and transparently enforcing laws to protect people's rights.

The SECP regulates Non-Banking Finance Companies (NBFCs) which are authorized to undertake lending. Some of these NBFCs have also ventured into personal loans through digital Apps. A list of SECP approved Apps is available on the SECP's website. Other than these, all Apps available on various play/app stores are unauthorized and illegal.



Press release issued on July 19, 2023 says that to combat the menace of illegal Apps SECP has been actively engaged with Google, which on April 05, 2023 announced its Personal Loan App Policy for Pakistan, effective from May 31, 2023. Pakistan is the 6th country in the world, after India, Indonesia, the Philippines, Nigeria and Kenya, for which Google has introduced additional requirements for digital lending Apps. The policy contains check and balances to avoid listing illegal Apps on Play store and sets stringent requirement to minimize access to personal data of the consumer. Google removed 84 illegal lending Apps reported by the SECP from its Play Store.

In December 2022, the SECP introduced requirements for NBFCs, engaged in digital lending, to protect the interests of borrowers. The main features include clear disclosure about their fees, tenure of loan, number of installments, early and late payment charges etc. All this information is provided to customers before disbursement of loan. Access to consumer's personal data (contact list, photo gallery etc.) is strictly forbidden. There is a cooling off period of 24 hours, during which the customer can withdraw from the loan

agreement by repaying the principal amount to the lender. NBFCs giving digital loans cannot operate more than one app. The companies' call agents can only call their customers through registered phone numbers, using recorded lines. The lender and its agents must adhere to ethical and legal standards when collecting loan amounts. They are prohibited from engaging in unfair practices such as contacting borrowers at inappropriate times, resorting to violence or illegal means, using offensive language, employing improper debt collection tactics, or engaging in any behavior that harasses or abuses individuals in debt. SECP has a robust enforcement system in place to check for noncompliance.

For companies which want to do digital lending SECP follows a two-tier process. Firstly, they have to obtain license to form an NBFC, the licensing due diligence, include a fit and proper evaluation of sponsors and directors and nomination of an independent director on the board and a minimum equity requirement. In stage two App approval is given based on the Common Security Advisory Framework (CSAF) auditors' certificate to ensure data and App security after due diligence of the disclosure requirements.

To address the issue of unlicensed digital lending apps operating illegally in the country, SECP has extensively liaison with various regulatory bodies, including the Pakistan Telecommunication Authority (PTA), Federal Investigation Authority (FIA - Cyber Crime Wing) and State Bank of Pakistan (SBP). As result SBP issued Circular in June 2022, denying access to illegal Apps to banking/payment channels.

SECP launched a media awareness campaign to educate consumers on data privacy and their rights, involving mainstream and social media, capacity building workshops and SMS/In App notifications. The general public is encouraged to only download approved digital loan Apps. The list of digital lending apps available on link; <https://shorturl.at/jtJO1>

The borrowers should also review the App's permissions before signing up, read and evaluate the disclosures, regarding fees, late payment charges, loan tenor, cooling-off period, and the privacy policy. Users are also advised to report complaints against licensed Apps to SECP through dedicated complaint portal at SECP's website <https://sdms.secp.gov.pk/~sdmsadmn/>. All complaints are thoroughly examined and resolved promptly.

SNIPS

Unsustainable Dyes

It can take up to 100 kg of petroleum to make 1 kg of dye, according to the World Economic Forum.

## SECP Amends Regulations for Election of Independent Directors and Female Directors

To address practical difficulties faced by the listed companies in election of directors, and to promote diversity in boards of the companies, the Securities and Exchange Commission of Pakistan (SECP) on July 17, 2023, has introduced amendments in the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Postal Ballot) Regulations, 2018.

The notified amendments aim to facilitate listed companies in meeting their regulatory requirements relating to the election of independent and female directors on their boards. The new regulations will also strengthen corporate governance framework by introducing the concept of voting in categories on proportionate basis.

Under the category voting, a three-tier voting structure for listed companies is being prescribed whereby votes shall be cast separately for the three categories of directors i.e., female, independent and others. The division of maximum votes available to each member for a category shall be in proportion to the number of seats of directors under such category.

Furthermore, number of votes for each category shall be counted separately. For the female director, the seat shall be fixed to one; and for the independent director it shall be two or one-third, whichever is higher. However, there will be no restriction in the total number of female and independent directors that can be elected on the board of the company in all categories combined.

It is pertinent to mention that the role of independent directors is globally recognized in bringing specialized expertise to the board and contributing to conflict resolution. The subject reform will also promote women inclusion and is part of SECP's integrated approach to strengthening corporate governance in listed companies.

These reforms will further improve the corporate governance framework and also play an important role in protecting minority interest by ensuring election of independent directors in an efficient and transparent manner. The notifications of these amendments are accessible at SECP's website:

(Code of Corporate Governance at)

<https://www.secp.gov.pk/document/s-r-o-906-i-2023-amendments-in-the-listed-companies-code-of-corporate-governance-regulations-2019/?wpdmdl=48385&refresh=64b50ed650e921689587414>

and (Postal Ballot Regulations at)

<https://www.secp.gov.pk/document/s-r-o-905-i-2023-amendments-in-the-companies-postal-ballot-regulations-2018/?wpdmdl=48388&refresh=64b50ed64f5751689587414>

## International Economic Roundup

### US Fed fines Deutsche Bank \$186 million for Slow Progress Against Money Laundering

The Federal Reserve said on July 19, 2023, that it has fined Deutsche Bank and its US affiliates \$186 million for failing to sufficiently address money laundering control problems and other shortcomings previously flagged by the US central bank.

The new penalty for lingering issues marks the latest blow for the German lender, which has struggled for years to get on solid ground with regulators in Europe and the United States.

Deutsche must prioritize addressing several of those issues or face "additional and escalated" penalties, the Fed said. It separately ordered the bank to improve its risk and data management.

The Fed had identified the previous issues in 2015 and 2017 consent orders, which stemmed from deficient controls in Deutsche's relationship with the Estonian branch of Danske Bank.

In a statement, Deutsche Bank said it is committed to addressing the Fed-identified shortcomings in the "near future," and said the fine is largely covered by provisions taken in prior quarters.

"We believe we are well positioned to meet our regulators' expectations," the bank said.

President Joe Biden's administration has vowed to crack down on repeat corporate offenders and illicit funds flowing through the US financial system.

The new fine is also a new challenge for Stefan Simon, who took over US operations for the bank this year after the departure of former US chief Christiana Riley.

For Deutsche, the Fed's penalties mark the latest in years of regulatory struggles. In November, the German finance watchdog told Deutsche to improve its money laundering controls. US and German regulators have launched probes into greenwashing allegations at Deutsche-controlled investment management firm DWS.

The bank in 2021 agreed to pay \$125 million to avoid prosecution on charges that it manipulated precious metals markets and engaged in foreign bribery schemes. It also paid \$75 million to settle a lawsuit by women who say they were abused by the late financier Jeffrey Epstein, and accused the German bank of facilitating him.

In its latest order, the Fed said it found a "significant portion" of the \$276 billion in transactions Deutsche cleared for

Danske Bank involved "high-risk non-resident customers." Shortcomings in Deutsche's policies on money laundering persisted after its relationship with Danske ended in 2015, the Fed said.



## CBUAE, IMF Explore Areas for Cooperation and Efforts to Enhance the Integrity of the Financial System and Support Global Economic Growth

His Excellency Khaled Mohamed Balama, Governor of the Central Bank of the United Arab Emirates (CBUAE), met on July 19, 2023 with Ms Kristalina Georgieva, Managing Director of the International Monetary Fund (IMF), in Abu Dhabi on July 19, 2023, to explore bilateral relations between the two parties. Both representatives discussed efforts by the IMF and central banks towards enhancing the integrity of the financial system and supporting global economic growth.

The two parties examined ways to enhance joint cooperation and advance the strategic partnership between CBUAE and the IMF, particularly in the field of sustainable financing at the upcoming 2023 UN Climate Change Conference (UNFCCC COP 28) hosted by the UAE. The CBUAE's ambitious agenda for green financing, aligned with the UAE's strategy for sustainable economic growth and financial stability, was also a key topic of discussion.

Other topics discussed during the meeting included sustainable development indicators, economic growth, and the developments in the UAE's financial system whereby the UAE is expected to maintain healthy levels of GDP growth in 2023, despite global challenges. This growth is attributed to growth in non-oil GDP and the UAE's commitment to diversification, knowledge, innovation, and digitization, which has contributed to the distinguished resilience and stability of the country's financial system.

The two parties also addressed the current and projected state of the regional and global economy amidst growing geopolitical tensions, which have led to a slowdown in economic growth, higher inflation, and an increase in risks that impede trade and capital flows.

H.E. Khaled Mohamed Balama, Governor of the CBUAE, said, "We welcome all efforts to strengthen our cooperation and relations with international financial institutions, particularly the International Monetary Fund (IMF). The UAE acknowledges the role these ties play in supporting our efforts to establish sustainable growth in various sectors and in enhancing the UAE's position in the global stage and its contribution to providing effective solutions that ensure financial stability, drive global economic growth, and encourage sustainable development."

## ECB Publishes Progress Report on the Digital Euro Investigation Phase

The fourth progress report on the investigation phase of a digital euro explains why a digital euro should be free of charge for basic use and how it could strengthen financial inclusion. It also sets out key principles of a compensation model for the distribution of a digital euro and gives an update on other ongoing areas of work. In addition, it looks at the results of the prototyping exercise and the market research on technical solutions for a digital euro.

The compensation model aims to create incentives for banks and payment service providers (PSPs) to distribute digital euro and to ensure that digital euro payments will be free of charge and widely accepted across the euro area.

The Eurosystem is also analyzing how digital euro can be transferred from an individual's personal wallet to another one, as well as how to prevent and detect fraud in digital euro payments.

Financial inclusion is a key principle for a digital euro, and it should be designed to be suitable for older citizens, people with disabilities and users with limited financial or digital skills.

Based on the result of the investigation phase, the Governing Council of the European Central Bank (ECB) is to decide whether to start testing and developing a digital euro in the autumn of 2023. A digital euro would only be issued with the support of European institutions. The ECB welcomes the European Commission's legislative proposals on digital euro and on the legal tender status of euro cash and stands ready to provide technical input to support the work of the EU co-legislators. ECB Executive Board member Fabio Panetta has written a letter to the Committee on Economic and Monetary Affairs (ECON) of the European Parliament to inform it of the publication of the report and welcomes ongoing discussions with ECON members.

## MANAGEMENT VIEWS



### What Makes a Fulfilling Employee Experience?

Research suggests that improving your employee experience could boost revenues by up to 50 percent. But what really makes a good employee experience? There are five important factors:

- **Mutual trust.** Trust has to be bidirectional, not only flowing from you to your employees, but vice versa. Achieving genuinely mutual trust will motivate your team, promote creativity and collaboration, and improve retention.
- **C-suite accountability.** Closely related to trust, C-suite accountability means ensuring company leadership is committed and responsive to both the business and its workers. Accountability is about a willingness to ask questions and actively listen to the answers. A leader cannot address employee needs they do not know about.
- **Alignment of employee values and company vision.** Defining clear goals, milestones, and success metrics will connect your employees to the organization's mission and help them understand their role in advancing it.
- **Recognizing success.** This does not just mean praising your employees when they succeed. It also means identifying and nurturing their potential and giving them opportunities to learn and grow.
- **Seamless technology to reduce employees' day-to-day friction.** A common employee complaint is the sheer volume of applications they need to navigate between to do their work. Ask employees where their inefficiencies are, and address those systematic pain points.

(This tip is adapted from *5 Factors That Make for a Great Employee Experience*, by Tiffani Bova – HBR.)

### How to Manage Your Anxiety When Mistakes Are Costly

If you work in a role where mistakes must be avoided at all costs (think medical, security, financial, and transportation professions), it is natural to feel terrified of messing up. But you can reduce both your stress and the risk of making an error. First, distinguish between critical and not-so-critical risks—and focus (most of) your time and energy on the former. Then, rather than trying to reduce mistakes through willpower and perfectionism, adopt systems and sustainable habits to mitigate those critical risks. Enlist support from colleagues to address your weaknesses and pain points


while also finding solutions that leverage your strengths (for instance, if you are visually creative, you might create visual reminders). Address any self-sabotaging behaviors, like not asking for support when you need it. Finally, tackle some of the not-so-critical risks—or delegate them—to reduce any potential distraction from the big stuff. Remember, the goal here is not to become a perfect employee who does not make mistakes; it is to design a sustainable system around you that diligently reduces risks.

(This tip is adapted from *Managing Anxiety When There's No Room for Error*, by Alice Boyes – HBR.)

### Become a More Collaborative Leader

Effective leadership, especially during times of change and uncertainty, requires collaboration. Here is how you can develop this crucial skill. First, look for clues about what works (and what does not) in your organization's culture. In meetings, pay attention to the most effective leaders and observe how they communicate. Is their approach different from yours? When you understand the "rules" of the game, you will be in a much better position to play it. Next, when advocating for a project, choose your battles wisely. Pick a project, workflow, or area where you have strong allies and expertise. Those are the areas most ripe for effective collaboration. As you pursue your initiative, do not be afraid to ask for feedback. Seek input and suggestions from your colleagues and reports to better understand how your approach is being perceived—and what you can do next time to be more effective. Your goal is to build coalitions to gain support for your ideas and create a sense of shared ownership over the project. Finally, be open to others' perspectives. Remember: To *gain* influence, you must also be open to *being* influenced.

(This tip is adapted from *6 Ways to Become a More Collaborative Leader*, by Luis Velasquez and Kristin Gleitsman – HBR.)



**SNIPS**

**Quiet Quitting Costs**  
The estimated cost of low employee engagement in the global economy is \$8.8 trillion according to Gallup's State of the Global Workplace report.

## 3 Strategies for Presenting When Your Time is Cut Short

One of the most common—and unpleasant—surprises you can face as a public speaker is having your time cut short. Maybe there is a technical issue that causes a delay, or maybe the previous speaker(s) ran long. How can you still nail your presentation when you have less time than you expected? Keep these three strategies in your back pocket.

- **Come prepared with two versions of your presentation.** Create a full-length slide deck and a short, backup one—and practice delivering both from start to finish. If you have to go with the shorter one because of an unforeseen time constraint, be sure to let your listeners know that you will provide additional context after the meeting.
- **Deliver the headlines.** Do not just write bland headers for each slide; instead, write complete, descriptive headlines that tell the story. For example, rather than titling your slide “Economic Outlook for 2023,” write “Economic Outlook for 2023 Is Optimistic.” This small tweak will highlight the important, bottom-line information up top, making it easier to go through your presentation quickly in a pinch.
- **Do not apologize, throw your colleagues under the bus, or sulk.** Act like this is exactly the version you had always planned to present all along. If you do, it is highly likely that your audience will not be able to tell the difference.

(This tip is adapted from *Nail Your Presentation—Even When Your Time Is Cut Short*, by Deborah Grayson Riegel – HBR.)

## Are You Holding Your Team Back?

Stepping in to help your team is not always helpful. Particularly when you are delegating work, offering too much hands-on assistance or direction can actually backfire and undermine your team’s long-term learning and development. How can you take a more hands-off approach to delegation instead? Start small by identifying low-stakes tasks to hand off to an employee. You want to leave room for mistakes that will lead to their growth—not mistakes that could tarnish their reputation or jeopardize the team’s success. Then adopt a mindset of patience and curiosity. This does not mean tolerating poor effort or carelessness, but rather understanding that your employee may take some time to learn this new skill—and they could end up developing their own approach in the process. Lean into the discomfort you feel watching them experiment, encounter challenges, and falter. Resist the urge to take the

work back, do it for them, or point out the solution before they have identified it. Tell yourself: “I was allowed to struggle, and that’s how I built confidence in my skills. So, I am going to give my employee the same gift to solve the problem on their own.” Remember: Delegating effectively means shifting your mindset away from doing to leading.

(This tip is adapted from *To Help Your Team Grow, Give Them Space to Struggle*, by Kelli Thompson – HBR.)

## How to Talk About Resume Gaps in Interviews

Are you prepared to explain that gap in your resume? Owning your career trajectory means weaving a coherent, compelling narrative about yourself, connecting all the dots for the recruiter and hiring manager. Here are four common reasons you may have taken time off work—and how to explain them.

- **Caring for family.** If you stepped away from corporate life to raise children or care for a family member, explain how that experience helped you develop skills, knowledge, and experience that are relevant to the prospective job.
- **Traveling.** If you are returning to the workforce after taking time off to explore, focus on how you used that time to gain new insights and perspectives—both about yourself and the world at large.
- **Going back to school.** Whether you went back to school full-time to pursue a degree or took courses to earn a certification, explain how specific projects you worked on are directly related to the job and how they—along with your past work experience—make you the right fit.
- **Layoffs or job termination.** If you were impacted by a mass layoff that was not performance related, explain to the interviewer that the business strategy changed and your department or team were let go. If you were terminated, explain what you learned from the experience and how you are actively working to ensure your next move is more closely aligned with your skills and expectations.

(This tip is adapted from *How to Explain a Gap in Your Resume*, by Marlo Lyons – HBR.)



**JULY  
2023**

**NIBAF-IBP  
TRAINING  
CALENDAR**



24 NIA	Climate Change and Key Risks for Financial Institutions	<b>24 JULY 2023</b>	<b>FACILITATOR:</b> Azhar Ali Sahani	PKR 10,000 Plus Tax	Online
		10:00am - 05:00pm			
30 IBPFK	Account Opening Regulatory Requirements	<b>24 JULY 2023</b>	<b>FACILITATOR:</b> Muhammad Salman	PKR 12,000 Plus Tax	F2F, HYD
		9:00am - 5:00pm			
31 NIJ	Financial Inclusion & Women's Access to Finance	<b>24 JULY 2023</b>	<b>FACILITATOR:</b> Zahid Shabbir Joint Director NIBAF	PKR 18,000 Plus Tax	F2F, ISB
		9:30am - 5:00pm			
32 NIA	Opening and Maintenance of Special Foreign Currency Accounts for IT Based Exporters: Latest Developements	<b>24 JULY 2023</b>	<b>FACILITATOR:</b> Iftikhar A. Sayeed	PKR 12,000 Plus Tax	F2F, KHI
		9:30am - 5:00pm			
33 IBPFK	SBP Currency Management Guidelines & Penalty Structure for Banks	<b>25 JULY 2023</b>	<b>FACILITATOR:</b> Arshad Latif	PKR 12,000 Plus Tax	F2F, Multan
		9:00am - 5:00pm			
34 IBPFK	Legal & Regulatory Compliance Requirements for Branch Management	<b>25 JULY 2023</b>	<b>FACILITATOR:</b> Shamwail Sohail	PKR 10,000 Plus Tax	Online
		9:30am - 1:30pm			
35 NLA	SBP Digital Drive on FX Front	<b>25 JULY 2023</b>	<b>FACILITATOR:</b> Saima Hameed, EPD	PKR 10,000 Plus Tax	Online
		10:00am - 5:00pm			
36 NKZ	Interactive Dashboard Reporting by Using MS Excel	<b>25 JULY 2023</b>	<b>FACILITATOR:</b> Sumaira Ghauri	PKR 10,000 Plus Tax	Online
		9:30am - 5:00pm			
37 NIW	Gender Diversity at Workplace	<b>26 JULY 2023</b>	<b>FACILITATOR:</b> Expert from NIBAF Panel	PKR 12,000 Plus Tax <i>Invitation only</i>	F2F, ISB
		9:30am - 5:00pm			
38 NQ	Regulatory Framework on Bancassurance- Compliance of Corporate Insurance Agents Regulations, 2020	<b>26 JULY 2023</b>	<b>FACILITATOR:</b> Sabahat Ul Ain, Deputy Director, SECP	PKR 10,000 Plus Tax	Online
		11:00am - 1:00pm			

JULY  
2023

# NIBAF-IBP TRAINING CALENDAR



39 NKZ	Leading Analysis with AI	26 JULY 2023	FACILITATOR: Imran A. Shaikh	PKR 10,000 Plus Tax	Online
		10:00am - 1:00pm			
40 NIA	Time & Stress Management	26 JULY 2023	FACILITATOR: Asad Awan, Executive & CEO ConsultUs	PKR 10,000 Plus Tax	Online
		9:30am - 5:00pm			
41 NIS	Latest Legal & Regulatory Requirements in AML/CFT Regime	26 JULY 2023	FACILITATOR: Shahid Iqbal, Subject Specialist NIBAF	PKR 12,000 Plus Tax	F2F, Mardan
		9:30am - 5:00pm			
29 IBPFK	Prevention of e-Banking Frauds through Implementation of Internal Control and Compliance	26 JULY 2023	FACILITATOR: Zeeshan Nadeem	PKR 12,000 Plus Tax	F2F, RWP
		9:00am - 5:00pm			
42 IBPFK	Creating Dashboard Using Microsoft Power BI	27 JULY 2023	FACILITATOR: Rahim Zulfiqar	PKR 12,000 Plus Tax	F2F, KHI
		9:00am - 5:00pm			
43 IBPFK	Creating Dashboard Using Microsoft Power BI	27 JULY 2023	FACILITATOR: Khurram Khan	PKR 12,000 Plus Tax	F2F, LHE
		9:00am - 5:00pm			
44 NLA	Evolution of FTC and Way Forward	27 JULY 2023	FACILITATOR: Sundus Saleem	PKR 10,000 Plus Tax	Online
		10:00 am - 5:00pm			
45 NIA	Demystifying IT and Cyber Security Audit in light of Regulatory Requirements	27-28 JULY 2023	FACILITATOR: Ajab Ali	PKR 12,000 Plus Tax	F2F, KHI
		9:30am - 5:00pm			
46 NKZ	Data Analysis using MS Power Query	31 JULY 2023	FACILITATOR: Sohaib Jamal	PKR 12,000 Plus Tax	F2F, KHI
		9:30am - 5:00pm			

<https://ibp.org.pk/trainings/>



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