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NBP second major agriculture loan provider after ZTBL: Senate panel informed

RECORDER REPORT

National Bank of Pakistan is the second major loan provider to agriculture sector after Zarai Taraqati Bank of Pakistan (ZTBL). This was stated by the senior officials of NBP during a briefing to the Senate Standing Committee on Finance held with Islamuddin Sheikh, here on Tuesday. They said their customers in the agriculture sector have increased to 250,000, adding that loans were being given at 15.5 percent interest rate.

The meeting was also informed that corporate sector is being offered loan at 12 to 15 percent interest rate. President NBP Asif Brohi and other officials of NBP gave a detailed briefing to the committee about various functions. About the home remittances, the officials of NBP stated that at present, home remittances volume of Pakistan is around \$13.9 billion of which NBP has a share of \$1.306 billion, for the year ending December 31, 2012. They said dedicated business group in the bank were created to support government initiative of bringing home remittances through official channels by promoting transmission of remittances without charging fee either from remitter or beneficiary. The NBP also provides competitive services and encourages and educates home remittance customers to use legal channels in a hassle-free and cost-effective manner, thus supporting government initiatives and discouraging Hundi. The remittances delivery time is cut down to minutes and NBP free remittance services are available in all the branches across Pakistan. The committee was informed that more than 43 new branches would be opened in 2013 and the NBP would also introduce credit cards in six months. About the measures taken to improve the bank performance, the officials of NBP said during 2012, almost all branches had become on-line and after this the bank has become the largest bank with almost all the branches having on-line network. They said for minimising the turn-around-time (TAT) in dealing with customer complaints, all 29 Regional Offices are now linked with customer facilitation centre at head office to route customer complaints and their follow-up till their resolution.