



## 1.0. Purpose

The purpose of the Banking on Equality Policy (BOE Policy) is to enhance women's financial inclusion within NBP. The measures detailed herein are targeted to improve diversity in the workforce, product diversification, customer acquisition and facilitation techniques and collection of better gender disaggregated data for improving women's access to financial services.

State Bank of Pakistan (SBP) has issued comprehensive instructions to reduce gender gap vide AC&MFD Circular No. 01 dated September 17, 2021. This policy has been formulated in line with the regulatory requirements contained in the above circular.

NBP believes in promoting gender equality and encouraging women in leadership positions to reach their fullest potential. We are committed to attracting, hiring and developing diverse talent with a fair representation of women in the Bank, while providing a conducive environment for growth and development.

The Banking on Equality Policy shall increase inclusion of women through recruitment, trainings and creating awareness across the organization, introducing women centric products and services and making necessary arrangements to facilitate women as customers and employees.

## 2.0. Scope

This policy shall be applicable for employees in all grades to promote the enhancement of women in all segments of the Bank as well as to improve the access and use of financial products & services by women across different branches in all provinces, Gilgit Baltistan (GB) and AJK.

## 3.0 Objective

Following are the main objectives of this policy:

- i. Improving the Bank's overall Gender Diversity.
- ii. Developing and implementing strategies for hiring, retention, promotion and mentoring gender diversity
- iii. Developing and implementing strategies to improve representation of women in senior management. Developing merit-based criteria for women's career growth path and improving Bank's outreach towards women.



- iv. Set gender diversity KPIs of Senior Management and cascade the same to regional and branch level.
- v. Developing a framework for protection against workplace harassment, harassment in customer interactions and creating an enabling environment for women workforce.
- vi. Developing strategies to improve women’s access and use of NBP’s products and services.

#### **4.0 Implementation of the Policy**

National Bank of Pakistan shall demonstrate strong commitment to the inclusion of women as employees. Each Group Chief shall assist in the implementation of the policy in their respective areas to ensure increased inclusion of women at every level.

#### **5.0 Roles and Responsibilities**

##### **5.1 BOARD OF DIRECTORS (BOD):**

BOD is responsible for the oversight and supervision of the overall implementation of the policy and decision making based on the detailed progress reports presented to them by the BOE Sub-Committee on the financial inclusion of women. BoD will ensure that there is always female representation in the Board at all times.

##### **5.2 EXECUTIVE COMMITTEE:**

The committee shall be responsible for the implementation and monitoring of the overall progress on the policy and strategy document /action plan related to financial inclusion of women.

The KPIs of all executives shall include achievement on gender diversity targets. The targets will cascade to Divisional / Regional level and shall be included in relevant KPIs for account opening and financing.

The members shall ensure that the respective departments understand their responsibilities with respect to financial inclusion of women.

Support Focal Person (as defined in SBP Circular AC&MFD Circular No. 01 dated September 17, 2021) in presenting a detailed progress report to the BOD on a half-yearly basis and SBP on quarterly basis.

**5.3 WORKING COMMITTEE:**

i. A working-committee has been constituted under the supervision of BoE Sub- Committee, comprising of the nominations from following Groups/Divisions;

- Retail Banking Group
- Human Resource Management Group
- Operations Group
- Inclusive Development Group
- Aitemad Islamic Banking Group
- Logistics & Marketing Group
- Digital Banking Group
- Strategy and Analytics Group

ii. The working committee shall be responsible for the implementation of the policy in their respective areas as per the targets assigned to them.

iii. Formulate a detailed progress report and submit to BoE Sub Committee for onward reporting to BoD on a half-yearly basis.

iv. Assist divisions / departments in formulating strategy document / action plan as per the responsibilities assigned to them.

**5.4 BUSINESS SEGMENTS (RETAIL / ISLAMIC / CORPORATE/ INCLUSIVE DEVELOPMENT) & OPERATIONS:**

i. Improve the Bank's outreach to women customers, achieve the assigned outreach targets for women centric products and services, access and usage of accounts and financing to women entrepreneurs.

ii. Ensure presence of women champions at all customer touch points such as branches, call centre and alternate delivery channels to improve women-centric products accessibility and facilitation for females.

iii. Achieve assigned targets for account opening and financing to female customers.

iv. Ensure that women are facilitated and given due care while recognizing their specific requirements. Provide equitable access to banking and financial services subject to credit policies and other relevant policies and procedures of the Bank.



- v. Arrange financial literacy and awareness sessions through education and experiential learning interventions.
- vi. Collection and maintenance of gender disaggregated data related to share of men, women and transgender in bank accounts, credits, payments, agri credit, Islamic financing etc.

#### **5.5 DIGITALIZATION & LCMG:**

- i. Improve the Bank's outreach to women customers.
- ii. Make necessary arrangements to provide awareness and access of digital literacy initiatives to increase financial literacy and digital skills of women
- iii. Take necessary measures for creating awareness amongst women about the Bank's as well as women centric products and services launched by SBP through various means including notice boards outside the branch, print and electronic media, websites, etc.
- iv. Conduct women's financial literacy and marketing campaigns, based on need assessment/ market analysis/ consumer surveys to improve awareness of financial products and services for women.
- v. Add a tab/section for "Women Financial Services" on the website to direct potential customers towards availing products catered to their needs.

#### **5.6 HUMAN RESOURCE MANAGEMENT GROUP:**

- i. Improve women's representation in Senior Management as per prescribed targets by the SBP.
- ii. Develop merit based criteria for women's career growth path. Promote high potential women to Senior Management and improve the Bank's outreach to more women.
- iii. Ensure that the Bank has adequate policies and framework for protection against workplace harassment and improve overall working environment for women.
- iv. Take appropriate measures to improve ratio of women in the workforce. Prepare and implement an action plan with specific measures for hiring, retention, promoting and mentoring women.
- v. Ensure that all employees undergo gender sensitivity training specially those who are involved in mobilizing, onboarding and serving women customers.



- vi. Ensure that all women champions undergo gender sensitivity training and are well versed with women-centric products including SBP/Government schemes for women.
- vii. Formulation of women friendly policies for female staff with adequate facilities in coordination with relevant departments.
- viii. Develop a well-defined, structured and time bound capacity building and career development plan for females.

#### **5.7 FINANCIAL CONTROL GROUP:**

- i. Allocation/Enhancement of the financial budget to the respective departments/units in the overall budget document of the Bank to support the implementation of this policy by respective departments/units and subsequent monitoring of the allocated budget.
- ii. Every department/unit is solely responsible to coordinate with Finance division for allocation/enhancement in their budgets, if required to meet the regulatory requirements in the given timelines.

#### **5.8 OTHER GROUPS**

- i. Responsible Groups shall liaise with SBP / Regulatory Authorities for submission of regulatory reports for their respective areas, as per Annexure II of AC&MFD Circular No. 01 dated September 17, 2021.
- ii. All other groups / departments shall ensure alignment of all policies and SOPs of their respective areas for necessary inclusion of financial services to Females.

### **6.0 Revision of Policy**

In addition to relevant provincial and federal laws, the Bank shall ensure compliance with the relevant directives of the State Bank of Pakistan as may be amended from time to time, including any reporting requirements.

### **7.0 Policy Implementation**

Pursuant to the National Bank of Pakistan Byelaws, 2015, the Board of Directors of the Bank have the power to manage, issue general direction and carry out superintendence of the affairs and the



business of the Bank, including those relating to this policy. The issuance of this policy shall be subject to the approval of the Board.

The terms of this policy are consistent with the relevant provisions of the NBP Staff Services Rules, 2021 and are to be read in conjunction with the provisions thereof. Unless specified otherwise, this policy supersedes all previous circulars, notifications and/ or relevant directions on the subject.

In the event of contradiction between the terms of this policy and another existing policy of the Bank, the other policy of the Bank shall prevail.

The terms of employment of an employee shall be governed in accordance with the relevant applicable policies of the Bank, as may be amended from time to time.

**8.0 Revision of Policy**

This Banking on Equality Policy will be reviewed after 03 years from the date it comes into force.

**Policy Administration:**

Group Owner (s)	Human Resource Management Group & All Business Groups
Last Review:	_____
Next Review Due:	_____
Effective Date:	_____

**9.0 Approval**

The Banking on Equality policy has been approved by the Board of Directors in its \_\_\_\_\_ meeting held on \_\_\_\_\_.