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NBP Newsletter



Treasury and Capital Markets Group is fueled by unwavering dedication and brilliance



The Editor has the right to edit any write up sent for publication for clarity and space.

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EDITOR'S NOTE

Dear Readers,

In a world that is changing quickly and where technology influences how we live and work, National Bank of Pakistan is a link between the past and the future. With each development, we reiterate our steadfast dedication to meeting the expectations of our partners and stakeholders.

This edition showcases the essential role of the Treasury & Capital Markets Group (TCMG) in sustaining excellence. As modern banking evolves, TCMG has leveraged automation to enhance efficiency while ensuring transparency and growth. Real-time tracking, automated workflows, and intelligent resource management have now become an operational reality, reflecting our commitment to competitiveness and purpose-driven innovation.

National Bank of Pakistan has marked a significant milestone of 75 years. It is a testament to NBP's steadfast dedication as a cornerstone of the nation's financial system. Since its establishment, the bank has exemplified resilience and commitment to national service. Over the years, it has played a crucial role in aligning government goals with the economic needs of the industrial sector.

In this edition, Newsline highlights the Diamond Jubilee Celebrations, the collective energy and vision of NBP's people—those who innovate, solve challenges, and build bridges. It serves as a testament to what we have achieved together and an invitation to envision the future we are shaping.

Your ongoing support and confidence are admirable and we hope you find this glimpse into the efforts propelling our mission forward insightful.

Warm regards,
Editor

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President's Message

Rehmat Ali Hasnie

At National Bank of Pakistan (NBP) we are unwavering in our mission to foster financial innovation, inclusivity, and sustainable growth throughout the nation. For more than seven decades, NBP has been more than a financial institution—it has been a steadfast partner in Pakistan's progress and prosperity.

In an ever-evolving global financial landscape, NBP remains at the forefront, leveraging advanced digital solutions to enhance customer experiences and streamline financial services. Our strategic focus on innovation ensures we meet the diverse needs of communities, making banking accessible and convenient for all segments of society.

Beyond the realm of banking, NBP continues to serve as a catalyst for national development. By empowering businesses and individuals, we contribute to strengthening Pakistan's economic resilience. Our dedication to corporate responsibility and sustainability remains resolute, striving to create meaningful, long-lasting impacts that transcend traditional financial services.

As we look to the future, our commitment to excellence, integrity and collaboration will continue to guide us.

Together with our stakeholders, we will ensure that NBP remains a symbol of trust, opportunity and progress for generations to come, Insha Allah!



Group Chief Treasury & Capital Markets Group

Muhammad Ismail Usuf

Mr. Muhammad Ismail Usuf is a distinguished treasury professional with an impressive career spanning twenty-nine years in the financial sector. His extensive experience and leadership have made him a key figure in treasury and capital markets management. Currently serving as the Group Chief Treasury & Capital Markets Officer, Mr. Muhammad Ismail Usuf is responsible for overseeing the bank's treasury operations, with a primary focus on managing critical financial risks, including interest rate risk, foreign exchange risk, and liquidity risk. His strategic approach to risk management has been instrumental in safeguarding the bank's financial health and ensuring its stability in a dynamic and often volatile market environment.

A graduate of the prestigious Institute of Business Administration (IBA), Mr. Muhammad Ismail Usuf has built a strong academic foundation that has underpinned his successful career. He joined the National Bank of Pakistan (NBP) Treasury in 2004, where he has since played a central role in shaping the bank's treasury operations. Over the years, he has demonstrated a proven track record of excellence in managing treasury functions, consistently delivering results that align with the bank's strategic objectives. His ability to navigate complex financial challenges and implement effective solutions has earned him a reputation as a trusted and capable leader in the field.



Interview

Muhammad Ismail Usuf

Background and Career Journey

1. Career Path:

Q. Can you walk us through your career journey, from your time at IBA to your current role at NBP?

I earned my Master's degree in Business Administration from IBA in 1993 and began my career in treasury at a renowned brokerage house. I subsequently joined the Treasury team at Faysal Bank as an interbank dealer.

In 2004, I embarked on a journey with National Bank of Pakistan (NBP), which has been marked by continuous professional development and growth over the past two decades. During this time, I have successfully managed risks across trading desks and later advanced to overseeing balance sheet management. These experiences have honed my expertise in treasury & capital markets, risk management, and strategic balance sheet optimization, contributing to bank's resilience and growth.

I have successfully managed risks across trading desks and later advanced to overseeing balance sheet management.

2. Initial Interest:

Q. What initially drew you to a career in Treasury and Capital Markets?

My interest in Treasury and Capital Markets stemmed from a fascination with the dynamic and challenging nature of financial markets and their critical role in driving economic growth. The opportunity to analyze market trends, manage liquidity, and develop strategies to optimize financial performance deeply appealed to me.



I was particularly drawn to the challenge of balancing risk and reward, which is at the core of treasury functions. Over the years, this passion has evolved into a commitment to leveraging my expertise to contribute to institutional stability and growth in a constantly evolving financial landscape.

3. Key Experiences:

Q. What experiences from your early career at Faysal Bank have influenced your approach to Treasury management at NBP?

I joined Faysal Bank as Interbank Dealer, which provided invaluable exposure to the fast-paced environment of treasury markets that requires analytical approach towards various aspects of financial markets as well as general economy.

This enhanced my trading skills, ability to analyze markets and effective decision-making. It also inculcated the importance of fostering strong relationships within the organization, market and regulators and maintaining a disciplined approach to balance sheet optimization, which continues to guide my work today.



Role and Responsibilities

4. Current Role:

Q. In your capacity as Group Chief Treasury, what are your primary responsibilities, and how do you prioritize them?

As Group Chief of Treasury, my primary responsibilities include optimizing returns, risk mitigation, liquidity management, and ensuring efficient execution of all treasury functions. We achieve this through optimizing balance sheet and funding options, and implementing investment strategies that align with both regulatory requirements and market dynamics.

To prioritize these responsibilities, we focus on maintaining a balance between short-term and long-term strategic goals. This involves closely monitoring market developments, managing risks across trading desks, and ensuring compliance with internal policies and external regulations. Collaboration within Treasury and other stakeholders is critical to align our strategies with broader objectives of the bank, ensuring financial stability and growth.

5. Risk Management:

Q. How do you manage interest rate, foreign exchange, and liquidity risks in today's volatile market?

Managing interest rate, foreign exchange, and liquidity risks in today's volatile market requires a multi-faceted approach focused on proactive monitoring, robust risk management frameworks, and agility in decision-making.

For interest rate risk, we utilize comprehensive asset-liability management (ALM) strategies under ALCO guidance, regularly assessing the duration and sensitivity of our balance sheet to the changing interest rate environment. This proactive approach allows us to hedge effectively and align our positions with the bank's risk appetite.

To ensure effective FX risk management, we employ robust risk management limits and strategies designed to anticipate and adapt to evolving market conditions. Additionally, we maintain strong collaboration with our diverse clientele and regulators, staying well-informed about market trends and developments.

For managing liquidity risk, ALCO guidelines provide an overarching framework. We focus on maintaining a well-diversified funding base and ensuring sufficient liquidity buffer is maintained at all times. This involves

regular stress testing, optimizing cash flow management, and maintaining strong relationships with market participants. By leveraging these strategies, we can effectively navigate market volatility and use it to our advantage.

6. Treasury Function:

Q. Could you elaborate on how the various components of the Treasury function—like Assets and Liability Management and Financial Markets Trading—interact?

Core Treasury functions are Asset and Liability Management (ALM), Financial Markets Trading, Sales & Structuring and Equity Markets that are interconnected, each playing a vital role in ensuring the bank's financial stability and strategic alignment.

ALM focuses on managing balance sheet's structure, liquidity, and interest rate risk by assessing bank's asset-liability mix, funding requirements, and capital adequacy. It ensures that the bank's funding strategy aligns with its business objectives while managing risks associated with fluctuating interest rate environment.

Financial Markets Trading, optimizes trading opportunities across different markets while managing interest rate risk through investments and FX risk of the bank. This is achieved through positioning of investment portfolio to mitigate interest rate shocks ensuring sustainable returns while taking advantage of short-term movements in the markets.

The Sales & Structuring Division, provides cutting edge tailored solutions to its diverse clientele, offering solutions for foreign exchange, fixed-income investments, and structured instruments to address specific risk management or investment objectives. We work in close liaison with other business groups, fosters client relationships and support revenue generation by delivering innovative and client-centric solutions.

The Equity Markets Division oversees the bank's investments in domestic equity markets, including proprietary trading, portfolio management, and equity-linked structured products. Equities investments provide a diversification value to the overall investment suite of treasury contributing to bank's revenue streams.



Market Trends and Challenges

7. Current Trends:

Q. What trends in the Treasury and Capital Markets are you currently monitoring, and how do they impact your strategies?

We closely monitor several key trends/indicators that are shaping the domestic and global financial landscape. These include shifts in interest rates, movement in currency markets, regulatory changes, global/domestic inflation, etc.

The ongoing evolution of interest rates, particularly in response to domestic/global inflationary trends, directly impacts our balance sheet, investment strategies and funding costs. We continuously analyze central banks' policy moves and forward guidance to adjust our strategies and optimize risk-return tradeoffs.

Additionally, the rise of digital currencies and fintech innovations is reshaping the financial market landscape. While these developments present new opportunities for efficiency and market access, they also introduce new risks, particularly in terms of cybersecurity and market volatility.

8. Challenges:

Q. What are some of the biggest challenges you face in managing the Treasury functions at NBP?

Complexity of market variables, particularly interest rate fluctuations, foreign exchange movements, and changing regulatory/legal environment are some of the major challenges. These factors are often unpredictable and require us to remain agile in aligning our strategies to ensure financial stability and sustainable returns.

Integration of new technologies and fintech solutions presents both opportunities and risks. Going forward, managing adoption of these innovations while maintaining robust cyber security framework is crucial to ensuring that NBP's Treasury function remains competitive and secure.

Addressing these challenges require a proactive approach, strong risk management frameworks, and close collaboration across different segments of the bank to ensure that we meet our strategic objectives effectively.

9. Regulatory Environment:

Q. How do changing regulations affect your Treasury

strategies and operations?

Changing regulations have a significant impact on Treasury strategies and operations, as they require us to continuously adapt our risk management practices, liquidity management, and capital allocation strategies.

In Treasury, we have successfully implemented IFRS 9 and are fully compliant with its guidelines. This compliance underscores our commitment to robust financial reporting standards, ensuring accurate classification and measurement of financial instruments. The adoption of IFRS 9 has been instrumental in aligning Treasury functions with international best practices, strengthening our risk management framework, and supporting informed decision-making.

To mitigate the impact of these regulatory changes, we maintain a flexible and forward-looking approach, ensuring that we are prepared to adjust swiftly while staying aligned with the bank's broader objectives and regulatory obligations. Collaboration with compliance, legal, and risk management teams is also essential to proactively navigate these shifts and ensure seamless integration into our operations.

Strategic Initiatives

10. Recent Initiatives:

Q. Can you discuss any recent initiatives you've implemented in Treasury that have made a significant impact?

The transition from conventional to Islamic banking. Our bank is all geared up for conversion and compliance with the court order.

Conversion of the investment portfolio is emerging as one of the most significant challenge for treasuries. The shariah-compliant financial framework mandates asset-backed securities, and at the moment, the market lacks sufficient underlying assets to facilitate conversion of conventional securities into shariah compliant alternatives. As far as issuance of shariah-compliant securities is concerned, authorities are aware of the issue and are working to find an amicable solution. We believe that issuance of shariah-compliant securities will gain traction and conversion of investments will be addressed in due course.

Recently, we have undertaken several initiatives in Treasury that have significantly enhanced efficiency, accessibility,



and operational robustness. One of the key initiatives is the implementation of Straight Through Processing (STP), which has streamlined trade confirmations and settlements. By automating these processes, we have reduced manual interventions, minimized operational risks, and ensured faster, more accurate execution. This initiative has also strengthened compliance with regulatory and internal controls through enhanced maker-checker mechanisms.

Digitization of Investor Portfolio Accounts (IPS) offers significant advantages by streamlining processes, enhancing accessibility, and ensuring real-time transaction management. It enables investors to seamlessly monitor and manage their portfolios, reducing operational inefficiencies and errors. This cutting-edge approach fosters greater transparency, improves client experience, and strengthens market participation by providing secure and user-friendly digital solutions tailored to evolving investor needs.

We are working on introducing an advanced electronic trading platform to cater to our trade clients' FX requirements; offering real-time pricing and seamless execution. This innovative solution would enhance efficiency, reduce response times, and ensure greater accuracy in trade execution. By providing a user-friendly and secure platform, it will empower our clients with direct access to live market rates and the flexibility to execute trades swiftly, giving them a competitive edge in managing their FX needs in a fast-paced environment.

Another milestone is expanding our footprint through establishing the Regional Treasury in Lahore. This initiative supplements our efforts to facilitate our clients in the central and northern regions of the country, thus deepening our penetration in these regions.

These initiatives reflect our commitment to innovation, operational excellence, and client-centricity, ensuring that our Treasury function remains agile and well-positioned to meet the evolving needs of the market.

11. Innovation in Treasury:

Q. How do you incorporate technology and innovation into the Treasury operations at NBP?

Incorporating technology and innovation into Treasury function is pivotal to enhancing efficiency, transparency, and decision-making. We have recently undertaken several initiatives aimed at enhancing customer satisfaction by leveraging advanced technological solutions.

This initiative to digitize IPS services aims to revolutionize the way customers manage their IPS accounts and their investments in Government debt securities. By providing a secure, user-friendly, and efficient digital platform, NBP aims to enhance customer experience, increase market competitiveness and depth, and promote financial inclusion.

The implementation of Fund Transfer Pricing (FTP) module is a pivotal step toward enhancing the bank's operational efficiency and transparency. FTP ensures that the provider of liquidity is appropriately compensated by charging the user of liquidity, fostering accountability and alignment across business units. This mechanism enables more accurate cost allocation, supports better decision-making, and incentivizes efficient utilization of resources. By reflecting true funding costs, FTP enhances profitability, strengthens pricing strategies, and aligns the bank's liquidity management practices with its overall business goals.

The digitization of ALM reporting enables real-time data analysis, enhanced accuracy, and faster decision-making. Automated reporting reduces manual errors, streamlines processes, and provides comprehensive insights into liquidity, interest rate risk, and funding gaps.

Future Outlook Personal Insights

12. Work Philosophy:

Q. What is your work philosophy when it comes to leading your team and managing complex financial operations?

Fostering a culture of collaboration, accountability, and continuous improvement to achieve excellence in leading the team and managing complex financial operations.

- > Empowerment and Trust
- > Strategic Vision
- > Risk-Conscious Decision-Making
- > Collaboration and Innovation
- > Leadership Through Example

By combining these principles, we strive to create a high-performing team capable of navigating challenges, seizing opportunities, and delivering value to the bank and its stakeholders.



13. Advice for Aspiring Professionals:

Q. What advice would you offer to young professionals looking to build a career in Treasury and Capital Markets?

- > Mastering the Fundamentals
- > Stay Curious and Adaptive
- > Hone Analytical and Decision-Making Skills
- > Embracing Technology
- > Staying Ethical and Resilient

By combining technical expertise with a proactive and disciplined approach, young professionals can carve out a rewarding and impactful career in Treasury.

Closing Thoughts

14. Vision for the Future:

Q. How do you envision the future of banking in Pakistan, particularly in relation to Treasury functions?

The future of banking in Pakistan, particularly in relation to Treasury functions, is poised for transformative growth driven by technology, regulatory evolution, and the need for enhanced efficiency. Treasuries are increasingly leveraging digital platforms, data analytics, and automation to streamline processes, optimize liquidity management, and strengthen risk mitigation frameworks.

A forward-looking approach that combines cutting-edge technology with sound risk management and regulatory compliance will be pivotal in shaping a resilient and adaptive banking sector.

Market Expansion and Financial Literacy: As capital markets expand, there will be a heightened focus on increasing financial literacy across the board. Empowering individuals and businesses with financial knowledge will ensure broader participation in financial markets.

Diversity and Inclusion: The banking sector, will prioritize creating diverse and inclusive work environments. This shift will enhance decision-making, foster innovation, and ensure representation of varied perspectives, aligning with global best practices.

Strategic Risk Management: Treasuries will need to

proactively adapt to changes and strengthen their risk management framework.

These trends will shape the future where Treasury is not only a financial steward but also a driver of innovation, inclusion, and sustainability, playing a pivotal role in the evolution of Pakistan's banking landscape.

15. Personal Reflections:

Q. Is there anything else you'd like to share about your journey or your vision for the banking industry?

Throughout my journey, I've witnessed the banking industry evolving through cycles of challenges and opportunities, and one constant has been the need for adaptability and forward-thinking. As we navigate an era of rapid digital transformation, economic volatility, and increasing customer expectations, my vision for the banking sector is to embrace innovation while remaining deeply committed to inclusivity, sustainability, and resilience.

For young professionals entering this field, I encourage a mindset of continuous learning and collaboration, as these are critical for driving meaningful impact. There is no short cut to success.

I remain optimistic about the immense potential of Pakistan's banking sector and committed to contributing to its evolution with a focus on excellence, integrity, and innovation.



Treasury & Capital Markets Group

NATURE HAS GIVEN YOU EVERYTHING
YOU HAVE GOT UNLIMITED RESOURCES
THE FOUNDATIONS OF YOUR STATE HAVE BEEN LAID
AND IT IS FOR YOU TO BUILD
AND BUILD AS QUICKLY AS WELL AS YOU CAN
SO GO AHEAD AND WISH YOU GO SPEED

At National Bank of Pakistan (NBP), Treasury & Capital Markets Group (TCMG) serves as a crucial component, orchestrating complex dynamics of liquidity management, foreign exchange (FX) activities, and investment portfolio management.

TCMG's objective is to optimize fund utilization in alignment with NBP's strategic goals while adeptly navigating the fluctuations of both domestic and international financial markets.

Treasury & Capital Markets Group serves as the central hub for overseeing bank's liquidity, foreign exchange, and investment portfolios. Its primary objective is to efficiently deploy funds in alignment with the bank's strategic objectives, taking into consideration global and domestic market dynamics.

TCMG strategically monitors exchange rates, equity values, and interest rate fluctuations, ensuring a proactive approach to navigating market trends. In addition, TCMG caters to a diverse clientele for their foreign exchange and fixed-income

requirements, supplementing the overall product suite of the bank.

Overall, TCMG demonstrated resilience by rebalancing the composition of investment portfolio shifting towards fixed rate investment to adapt and counterbalance shifting dynamics of interest rate environment.

Additionally, through prudent exchange rate risk management, TCMG successfully met its exchange income targets despite challenges posed by volatile exchange rate, declining trade volumes, scarce availability of FX liquidity and heightened political uncertainty, which were further compounded in terms of both longevity and intensity.

The fact that TCMG is persistently considered as a leading FX bank and rated as one of the top Primary Dealers for Government Securities bears testament to our expertise in providing FX and investment solutions to our diversified clientele. Furthermore, TCMG has made steady progress in strengthening controls and compliance environment by focusing on people, culture and systems.



Strategic Asset Allocation and Proactive Management

TCMG excels through a meticulously crafted asset allocation strategy aimed at optimizing returns while managing risks. This cohesive approach is founded on several core principles:

- **Diversified Portfolio Construction:**

TCMG develops a diversified investment portfolio that spans various asset classes, including government securities, foreign exchange, equities, and structured finance products. This intentional diversification enables NBP to withstand market volatility and protects its portfolio from sector-specific downturns.

- **Global Investment Opportunities:**

With a keen eye to optimize on investment opportunity, TCMG's looks to capitalize on high-yield opportunities beyond local borders. This global perspective complements NBP's investment framework while maintaining a strong foundation in the domestic market.

- **Active Trading and Dynamic Rebalancing:**

A proactive team continuously assesses and adjusts portfolio performance, responding adeptly to changing market conditions. Proactive allocations and dynamic rebalancing of investment portfolios based on interest rate environment, currency volatility, and equity trends by TCMG ensures that NBP's funds are consistently positioned for optimal performance under the guidance of Assets & Liabilities Committee (ALCO) and Equity Investment Committee (EIC). Market Insights and Strategic Alignment Central to TCMG's effectiveness is its capacity to interpret financial market trends and align them with NBP's long-term strategy. This

forward-thinking approach includes:

- **FX and Exchange Rate Management:**

TCMG diligently monitors exchange rate fluctuations, effectively managing FX exposures for the bank and providing effective FX solutions for its clients. Leveraging market insights, the team employs strategies to mitigate currency risks across NBP global network. As a pivotal player in Pakistan's FX market, TCMG provides essential FX services, helping clients navigate currency risks and funding needs.

- **In-house Market Research:**

The in-house research team keeps a vigilant eye on domestic/international economic indicators and market trends and provides MIS regularly to ALCO and EIC. By examining economic indicators and sector performance, the team identifies investment opportunities in domestic equities and bond market that align with NBP's risk tolerance and return objectives. The equity portfolio adds value to the overall investment portfolio by enhancing diversification.

- **Meticulous Interest Rate Risk Oversight:**

Acknowledging the significant influence of interest rate changes on profitability, TCMG meticulously monitors both domestic and global interest rates. This enable to fine tune investment and borrowing strategies, ensuring alignment with the bank's asset-liability profile while implementing strategic hedging to manage yield curve risks.

Client-Centric Financial Solutions TCMG takes pride in offering a comprehensive range of services tailored to meet the diverse needs of its clients, including corporate entities, financial institutions, and government agencies. Key offerings include:



- **Innovative FX Advisory and Hedging Solutions:**

TCMG equips clients with robust FX risk management strategies, utilizing forward contracts, and currency swaps to effectively mitigate currency exposure and streamline cross-border transactions.

- **Strategic Fixed Income Offerings:**

The fixed income team facilitates access to government securities, corporate bonds, and structured solutions, aiding clients in constructing secure, yield-generating portfolios. With an in-depth understanding of the fixed income landscape, TCMG delivers strategic investment guidance based on current market trends and projections.

- **Structured Solutions:**

Sales & Structuring division develops tailored structured solutions that address specific client requirements including interest rate exposure and short-term liquidity needs. By focusing on client-centric solutions, TCMG establishes itself as a trusted financial partner.

Robust Risk Management and Compliance Framework in a volatile market environment, TCMG's dedication to comprehensive risk management and compliance is crucial. This encompasses:

- **Proactive Interest Rate and Liquidity Risk Management:**

The Asset Liability Management (ALM) desk continually assesses NBP's interest rate exposures and liquidity positions. By forecasting cash flows and liquidity requirements, ALM ensures NBP balance sheet remains agile and prepared for potential interest rate fluctuations and liquidity challenges.

- **Stringent Regulatory Compliance:**

TCMG rigorously adheres to guidelines set by State Bank of Pakistan (SBP) and international banking standards.

This comprehensive compliance framework safeguards NBP's operational integrity and risk management practices, ensuring cross-departmental collaboration to meet regulatory standards. Close liaison with RMG and Compliance Group ensures that we remain compliant to regulatory and internal regulations/instructions.

- **Operational Risk Mitigation:**

Through advanced risk assessment tools and robust internal controls, TCMG effectively minimizes operational risks associated with trading and portfolio management, optimizing efficiency while ensuring sustained returns.

- **Collaborative Synergies:**

TCMG success is built on a collaborative framework to strengthen engagement; fostering strong operational synergies both with internal and external stakeholders.

- **Cross-Departmental Collaboration:**

TCMG actively engages with other groups, such as Risk, Retail Banking, Corporate & Investment Banking, Financial Control, Operations and Compliance, ensuring that treasury strategies align with NBP's broader objectives.

This integration guarantees that treasury activities are synchronized with deposit procurement, customer lending / borrowing, investment opportunities, risk and compliance mandates.

- **Client Relationship Management:**

Engaging with clients is central to TCMG's approach. By offering advisory services and timely market insights, TCMG strengthens client trust and enhances its value proposition as a financial ally.

- **Liaison with Stakeholders:**

TCMG emphasizes transparency and trust through consistent liaison with regulatory authorities, other business groups and clients. By sharing market insights and performance reports TCMG remains responsive to stakeholder expectations.

A Beacon of Excellence: In summary, TCMG functions as a strategic hub, ensuring optimal fund management & liquidity allocation and prudent risk management in alignment with the bank's strategic goals and objectives.

Through its specialized functions—Financial Markets Trading, Equity Markets, Sales & Structuring, and Asset Liability Management—TCMG cultivates resilience and adaptability in an ever-evolving financial landscape.

By prioritizing asset diversification, proactive market analysis, and robust risk management, TCMG not only optimizes returns while mitigating liquidity and market risks but also delivers tailored financial solutions to a diverse clientele, reinforcing the bank's status as a leader in Pakistan's treasury and capital markets.

Key Verticals of TCMG:

The Treasury & Capital Markets Group (TCMG) at NBP is built on four specialized segments, each dedicated to unique & specialized aspects of treasury activities.

Together, they support the bank's comprehensive approach



to liquidity, foreign exchange (FX), and investment management. Each segment within TCMG plays a critical role in supporting NBP's broader strategic goals.

Financial Markets Trading (FMT), Equity Markets (EM), Sales & Structuring (SS), and Assets & Liabilities Management (ALM) work in harmony to ensure efficient fund utilization, prudent risk management, and responsiveness to evolving market dynamics. Through these dedicated divisions, TCMG provides comprehensive treasury solution, balancing liquidity needs, risk exposures, and optimizes investment opportunities to maintain a solid financial foundation and contribute to the bank's long-term growth and success.

1. Financial Markets Trading (FMT)

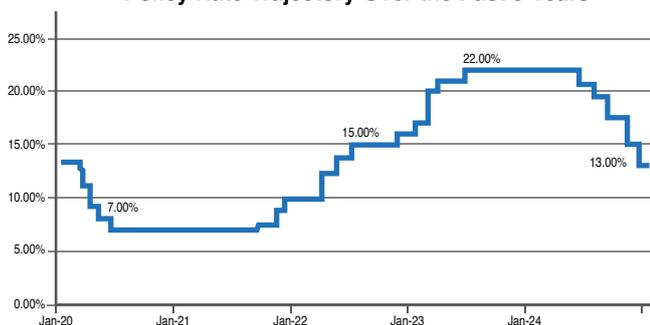
The FMT is a key component of Treasury & Capital Markets Group, responsible for managing investments and executing trades across both fixed-income and foreign exchange (FX) markets, covering domestic and international financial markets. This segment serves as the bank's central trading desk, concentrating on three critical areas:

• Rates Trading:

As one of the largest primary dealers of GoP securities in Pakistan, Rates trading plays a significant role in government securities trading. It actively participates in primary auctions on bank's behalf and secondary market trading activities, ensuring a robust and continuous supply of government securities like Treasury bills, Pakistan Investment Bonds, and other debt instruments.

This wing plays a pivotal role in structuring and rebalancing the bank's fixed-income investment portfolio by closely monitoring economic indicators as well as global macroeconomic trends thus anticipating market movements to stay ahead of the market. Rates trading's active participation in fixed income market, positions it as a key market maker, enhancing market depth, and contributing to overall market stability and at the same time significantly contributing to bank profitability.

Policy Rate Trajectory Over the Past 5 Years



• Foreign Exchange (FX):

The trading desk also manages the bank's FX exposures, ensuring optimal currency positions aligned with internal requirements and market conditions.

In FX trading, the team navigates exchange rate volatility and currency trends, executing trades to manage the bank's open positions and hedge FX risk. Supported by a team of market specialists, the trading desk brings significant expertise to market operations, focusing on timely execution, strategic positioning, and effective risk management.

• International Rates Trading:

This Wing serves as the central hub for all international branches, offering guidance and support in executing investment decisions. This dedicated team facilitates the strategic execution of Government of Pakistan (GoP) Eurobonds purchases and sales on behalf of these branches, ensuring alignment with the bank's overall investment strategy.

By leveraging its market insights and trading expertise, the International Rates Trading Wing empowers international branches to optimize their investment portfolios while navigating the complexities of the global financial landscape.

2. Sales & Structuring

Sales & Structuring desk functions as a client-centric segment, providing tailored financial solutions across FX and fixed income markets. This team addresses the needs of a diverse clientele, including corporate clients, institutional investors, and government entities. Its main responsibilities include:

• Customized Solutions:

By offering customized solutions, the Sales & Structuring division assists clients in navigating complex market conditions and managing exposures in FX and interest rate markets. This desk uses financial tools, including forwards, options, swaps and repos, to help clients hedge against currency and interest rate risks.

• Client Relationship Management:

Actively manages relationships, works closely with clients to understand their financial needs and provides appropriate risk management solutions.

By delivering timely and tailored solutions, it fosters strong client relationships and enhances bank's reputation as a trusted financial partner.



• **Product Innovation:**

Remain agile in response to market demands, developing innovative products tailored to specific client requirements. Such flexibility ensures that NBP’s clients receive strategic support in an ever-changing market environment.

All in all, Sales & Structuring division reinforces the bank’s commitment to excellence, reliability, and innovation in serving its clients.

3. Asset Liability Management (ALM)

It plays a critical role in safeguarding bank’s financial resilience and optimizing its balance sheet across domestic and international operations. Through rigorous oversight, ALM division anticipates market and regulatory changes, enabling the bank to meet its obligations effectively while capitalizing on growth opportunities. With a focus on balancing profitability and compliance, it integrates cutting-edge tools, forward-looking analytics, and cross-departmental collaboration to ensure that the bank remains resilient and well-prepared for evolving financial challenges. This division is responsible for:

• **Interest Rate Risk Management:**

ALM division role is pivotal in managing the balance sheet exposure to interest rate fluctuations, which arise from its lending, borrowing, and investment activities.

These exposures can significantly impact the bank’s profitability and capital position, making their management a critical priority. It employs advanced analytical techniques and sophisticated financial models to continuously monitor interest rate risks. This involves assessing sensitivity of the bank’s assets, liabilities, and off-balance sheet positions to changes in interest rates.

To mitigate the impact of interest rate volatility, ALM division develops and executes robust hedging strategies tailored to the bank’s specific risk profile and market conditions.

By using these tools, the desk not only reduces the bank’s vulnerability to unfavorable rate movements but also optimizes the cost of funding and enhances the predictability of earnings.

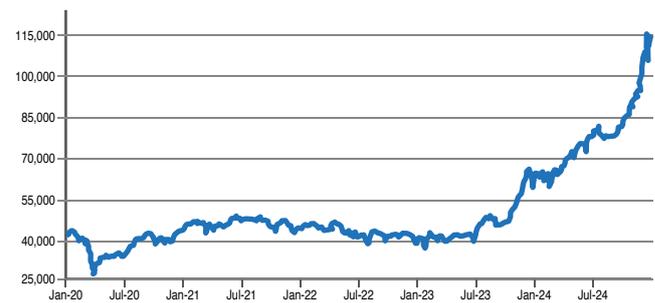
• **Liquidity Management:**

It manages the bank’s liquidity to meet both short-term and long-term obligations. ALM monitors cash flow and regulatory ratios to maintain optimal liquidity levels, balancing the bank’s funding needs and regulatory requirements while ensuring cost effectiveness. Effective

liquidity management is vital to maintaining the bank’s operational stability, safeguarding client confidence, and complying with regulatory standards.

To achieve this, the ALM desk meticulously coordinates with all stakeholders and monitors bank’s cash flows, analyzing inflows and outflows to ensure optimal liquidity is maintained at all times to meet all obligations. At the same time, it takes a forward-looking approach to anticipate long-term funding requirements driven by asset growth, and strategic initiatives.

5Y KSE100 Index Performance



The ALM division employs a combination of funding strategies, optimizing the mix of deposits, interbank borrowings, and market funding, to balance liquidity needs with cost efficiency. It also actively monitors market conditions and interest rate trends to capitalize on favorable funding opportunities while mitigating potential liquidity risks.

• **Balance Sheet Optimization:**

With oversight of both assets and liabilities, it employs strategies to maximize returns while managing costs, ensuring that the bank’s resources are deployed in the most efficient manner. A key aspect of balance sheet optimization involves aligning the bank’s funding structure with its asset growth and investment strategies.

The ALM desk carefully evaluates the composition of the bank’s assets, including loans, securities, and investments, and ensures that the funding sources—deposits and borrowings are aligned to the prevailing interest rate environment. This alignment helps to minimize funding costs while ensuring that the bank can meet its liquidity needs and capitalize on investment opportunities.

Market Responsiveness: Given the volatility and rapid changes in financial markets, the ALM division continuously monitors and evaluates key market indicators, such as interest rates, inflation trends, economic growth forecasts, and regulatory developments, to identify potential risks and opportunities.



By continuously evaluating market changes, the desk ensures NBP's balance sheet always remains well-positioned to optimize market opportunities and withstand financial challenges.

4. Equity Markets

Equity Markets desk is dedicated to investments and trading in domestic equities, playing pivotal role in positioning the bank within key sectors on Pakistan's economy.

By actively managing and optimizing a portfolio of equity investments, the desk aims to enhance returns, diversify risk, and strengthen the bank's financial resilience. Its key responsibilities include:

- **Investment Strategy:**

With a dynamic approach to portfolio management, the desk identifies and invests in equity opportunities that promise growth and returns, while ensuring adherence to the bank's risk tolerance. By investing in various sectors, from banking and finance to industrial and consumer goods, the desk maintains a diversified portfolio to enhance the treasury's resilience to market fluctuations.

- **Dividend Income:**

Long-term equity investments can generate a steady income stream through dividends. The division carefully selects dividend-paying stocks, ensuring the bank receives consistent returns that enhance overall profitability and financial health in the long run.

- **Risk Management and Diversification:**

Equities offer a diversification advantage, balancing risks associated with fixed income and FX holdings. By leveraging opportunities in domestic equities, the desk helps the bank optimize fund utilization and enhance return profiles.

This diversification serves as a buffer against economic cycles and market-specific risks, ultimately adding long-term value to NBP's treasury investments.

- **Performance Monitoring:**

EMD regularly tracks and evaluates the performance of equity investments to ensure they meet the bank's expected financial goals.

By analyzing trends and metrics, it can make quick adjustments to maximize returns or minimize losses, keeping the bank's investments philosophy and aligned with current market conditions.

- **Adherence to Regulatory and Internal Policies:**

EMD ensures that all investments comply with SBP regulatory requirements and the bank's internal policy and procedural framework set by management committees including Equity Investment Committee.

This includes adhering to guidelines on risk limits, investment thresholds, and ethical considerations. Maintaining strict compliance with internal guidelines help protect the bank from regulatory risks while ensuring sustainable returns.

- **Research and Market Analysis:**

A cornerstone of the Equity Markets desk's success lies in its robust research capabilities. The desk conducts in-depth analyses of market trends, sectoral dynamics, and individual stocks to identify promising investment opportunities.

By leveraging cutting-edge analytical tools and economic insights, the research team supports informed decision-making and ensures alignment with the bank's strategic objectives. This research-driven approach enhances the desk's ability to deliver value-added investment solutions while adapting to changing market conditions.

Through these focused functions, the Equity Markets desk not only enhances the bank's financial performance but also reinforces its commitment to prudent risk management and value creation in the evolving economic landscape.





Ehtesham Rashid
Group Head Financial
Market Trading

1. Financial Markets Trading

Financial Markets Trading segment is primarily responsible for managing investments and executing trades across fixed income and FX markets, both domestically and internationally. This segment serves as the bank’s core trading desk, focusing on two major asset classes:

- **Rates Trading:** As one of the largest primary dealers in Pakistan, the trading desk plays a significant role in government securities trading. It actively participates in primary auctions and secondary market operations, ensuring a steady pipeline of government securities like Treasury bills, Pakistan Investment Bonds, and other debt instruments. This segment’s involvement in fixed income markets enables it to act as a liquidity provider, supporting market depth and contributing to overall market stability.

- **Foreign Exchange (FX):**

The trading desk also manages the bank’s FX exposures, ensuring optimal currency positions aligned with both internal requirements and market conditions. In FX trading, the team navigates exchange rate volatility and currency trends, executing trades to manage the bank’s open positions and hedge FX risk. This segment works closely with other desks, such as FX strategy complements the bank’s overall risk and liquidity positions. Supported by a team of market specialists, the trading desk brings significant expertise to market operations, focusing on timely execution, strategic positioning, and effective risk management

- **International Rates Trading:**

International Rates Trading Wing serves as the central hub for all international branches, offering expert guidance and

support in executing investment decisions. This dedicated team facilitates the strategic execution of Government of Pakistan (GoP) Eurobonds purchases and sales on behalf of these branches, ensuring alignment with the bank’s overall investment strategy. By leveraging its market insights and trading expertise, the International Rates Trading Wing empowers international branches to optimize their investment portfolios while navigating the complexities of the global financial landscape.



Tahir Abbas
Group Head Sales &
Structuring

2. Sales & Structuring

Sales & Structuring desk functions as a client-centric segment, providing tailored financial solutions across FX and fixed income markets. This team addresses the needs of a diverse clientele, including corporate clients, institutional investors, and government entities. Its main responsibilities include:

- **Customized Solutions:**

By offering structured solutions, the Sales & Structuring desk assists clients in navigating complex market conditions and managing exposures in FX and interest rate markets. This desk uses sophisticated financial tools, including derivatives, swaps, and options, to help clients hedge against currency and interest rate risks.

- **Client Relationship Management:**

The desk actively manages relationships, working closely with clients to understand their financial needs and provide appropriate risk management solutions. By delivering timely and tailored solutions, it fosters strong client loyalty and enhances the bank’s reputation as a trusted financial partner.



- **Product Innovation:**

This desk remains agile in response to market demands, developing innovative products tailored to specific client requirements. Such flexibility ensures that NBP's clients receive strategic support in an ever-changing market environment.



Wajahat Aziz Qureshi
Group Head, Assets &
Liabilities Management

3. Asset Liability Management

The Asset Liability Management (ALM) desk is tasked with managing the bank's liquidity and balance sheet to maintain a resilient financial position across both domestic and international operations. This desk is responsible for:

- **Interest Rate Risk Management:**

The ALM desk monitors interest rate exposures arising from the bank's lending and borrowing activities. Through rigorous analysis and modeling, it implements hedging strategies and interest rate swaps to manage and mitigate interest rate volatility, ensuring the bank's stability in diverse interest rate environments.

- **Liquidity Management:**

This desk manages the bank's liquidity to meet both short-term and long-term obligations. ALM monitors cash flows, capital requirements, and regulatory ratios to maintain optimal liquidity levels, balancing the bank's funding needs and regulatory requirements while ensuring profitability.

- **Balance Sheet Optimization:**

With oversight of both assets and liabilities, the ALM desk employs strategies to maximize returns while managing costs. This involves coordinating with other desks to align the bank's funding structure with asset growth and investment strategies, contributing to overall balance sheet

strength and operational efficiency.

- **Market Responsiveness:**

ALM maintains a flexible approach to accommodate shifts in the economic landscape, regulatory environment, and market dynamics. By continuously evaluating market changes, the desk ensures NBP's balance sheet remains well-positioned to capitalize on market opportunities and withstand financial challenges.



Abdul Hadi Palekar
Divisional Head, Equities

4. Equity Markets

Equity Markets desk is dedicated to investments and trading in domestic equities. This desk actively builds and manages a portfolio of equity investments, positioning NBP in prominent sectors of the domestic economy. Its key responsibilities include:

- **Portfolio Management:**

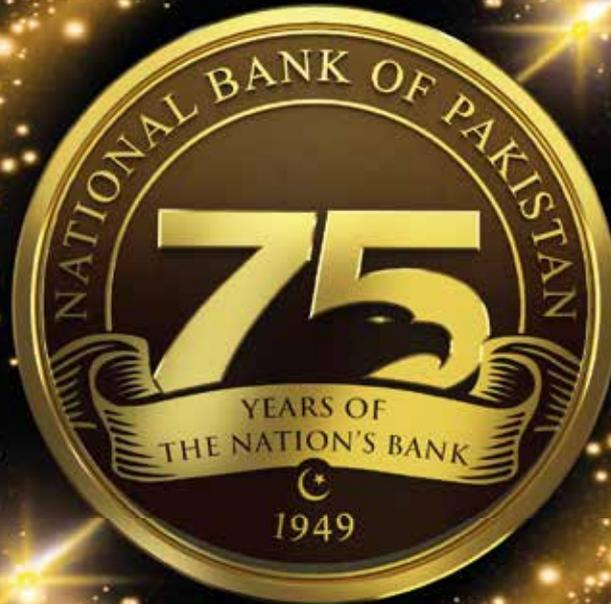
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- **Strategic Diversification:**

Equities offer a diversification advantage, balancing risks associated with fixed income and FX holdings. By leveraging opportunities in domestic equities, the desk helps the bank optimize fund utilization and enhance return profiles. This diversification serves as a buffer against economic cycles and market-specific risks, ultimately adding long-term value to NBP's treasury investments.

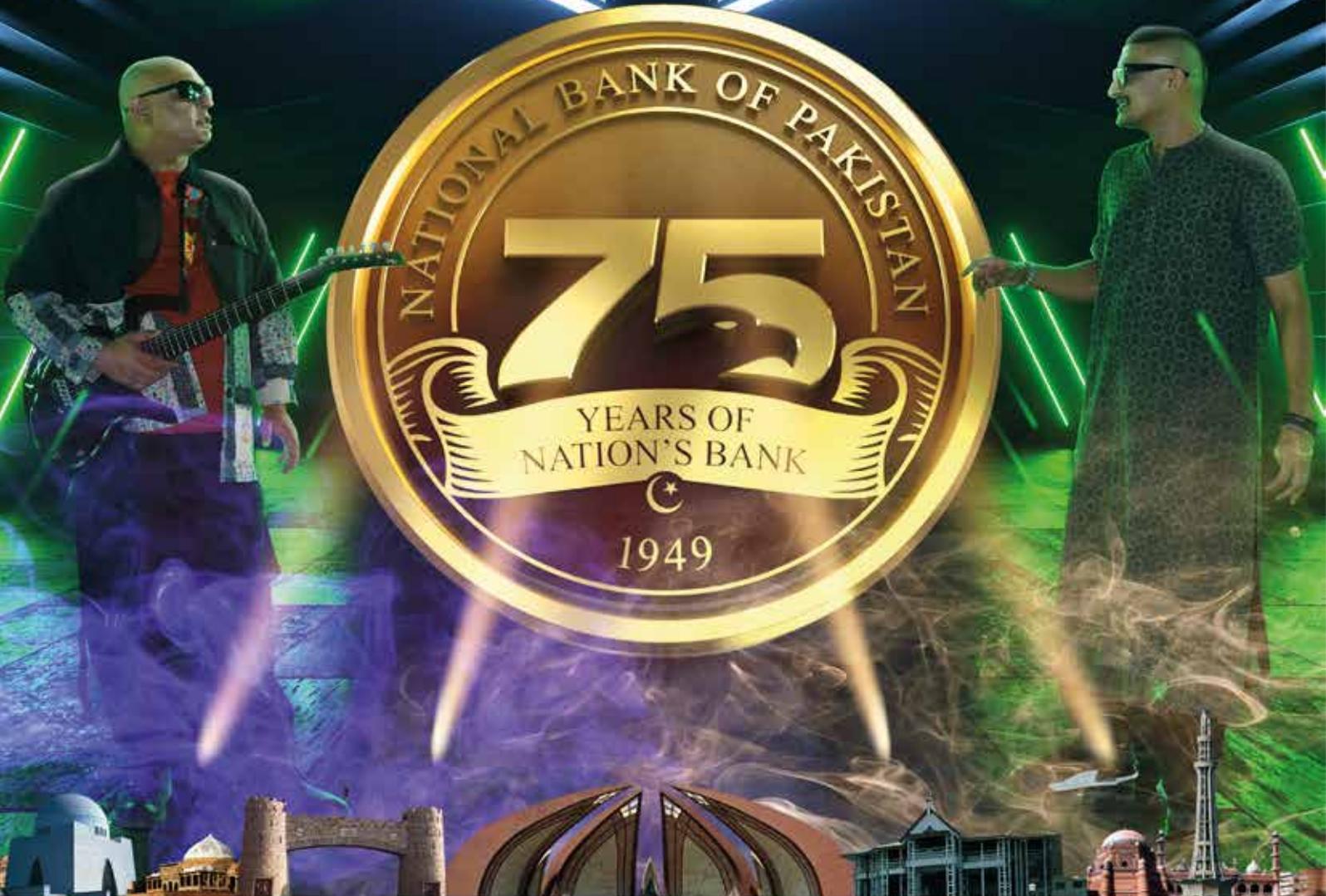


Celebrating 75 Years of Excellence National Bank of Pakistan's Diamond Jubilee



The 75th anniversary of National Bank of Pakistan (NBP) was celebrated with great enthusiasm and distinction. The event was held at the historic Mohatta Palace in Karachi and was attended by prominent dignitaries from the government, business sector, and NBP's esteemed clientele from across the country. This milestone celebration highlighted NBP's significant role as a cornerstone of Pakistan's financial infrastructure, emphasizing its essential contribution to the nation's economic growth and social development.

Aik Azm – Aik Pehchan National Bank اور Pakistan



Event Highlights



The Diamond Jubilee celebration of NBP was a spectacular affair, meticulously planned to honor its legacy while charting a vision for the future. The event featured compelling keynote addresses from prominent leaders who shared insights into the bank's transformational journey and its significant impact on Pakistan's economy. Attendees were treated to a commemorative exhibition that showcased the rich history and remarkable achievements of NBP, including its pivotal role in fostering financial inclusion, driving innovation, and supporting national development.

A highlight of the event was the immersive, interactive displays that allowed guests to explore NBP's contributions

over the decades, from supporting government initiatives to advancing digital banking solutions. Networking opportunities abounded, as government officials, business leaders, and civil society representatives gathered to celebrate NBP's milestones and discuss future collaborations. The program also included engaging panel discussions focusing on sustainability, financial empowerment, and the bank's commitment to embracing cutting-edge technology to better serve its customers. These elements, combined with the elegant ambiance of the Mohatta Palace, created an unforgettable celebration of NBP's enduring legacy and its unwavering dedication to progress.



Comments from the President NBP and Governor SBP



Mr. Jameel Ahmad,
Governor, State Bank of Pakistan

The Chief Guest, Mr. Jameel Ahmad, commended NBP's significant contributions to the nation's financial stability.

"The 75-year journey of NBP is not only a celebration of past triumphs but a resolute pledge to the future. NBP's legacy is built on resilience, innovation, and an unwavering commitment to the nation's prosperity. As we look forward, NBP remains dedicated to pioneering technological advancements, promoting sustainability, and fostering inclusivity, all while continuing to serve as a catalyst for Pakistan's growth."



Mr. Rehmat Ali Hasnie,
President/CEO, National Bank of Pakistan

In his inspiring address, Mr. Rehmat Ali Hasnie reflected on NBP's transformative journey.

"Today, we celebrate 75 years of unwavering commitment to the nation's progress. Over the decades, NBP has played a central role in facilitating government initiatives, promoting financial inclusion, and spearheading the digital revolution in Pakistan's banking sector. This milestone is a testament to our resilience, innovation, and dedication to excellence."

He further emphasized the importance of collaboration with stakeholders, crediting the bank's success to the relentless efforts of its employees and the trust of its customers.

"As we look ahead, we remain steadfast in our mission to drive Pakistan's economic prosperity and global prominence."

Views from Distinguished Dignitaries

Sidra Iqbal

Award-Winning Broadcast Journalist



“Seventy-five years of hope, trust, and confidence for the people of Pakistan—this is what we are celebrating today. NBP’s journey has been synonymous with the nation’s growth and resilience.”

Syed Javed Iqbal

Chairman, NAPA



“A bank reflects the spirit of its nation and its traditions, and the National Bank has exemplified this beautifully over the decades.”

Mirza Ishtiaq Baig

Businessman and Social Worker



“What an incredible event! We are here not only to celebrate Pakistan’s success but also to honor the remarkable journey of the National Bank. NBP has consistently been a beacon of stability and progress for our country.”

Dr. Ramesh Vankwani

Member, National Assembly



“Even today, the National Bank stands tall as Pakistan’s largest financial institution, playing an important role in shaping the nation’s future.”

Abdul Bari Khan

President, Indus Hospital & Health Network



“The National Bank has been an integral part of Pakistan since its inception. Its presence worldwide fills us with pride, showcasing Pakistan’s strength on the global stage.”

Arif Habib

Chairman, Arif Habib Group



“The National Bank is a cornerstone of our nation’s financial infrastructure. I am confident that, Insha’Allah, it will continue to play a significant role in driving Pakistan’s growth and prosperity.”

Shoaib Javed Hussain

Chief Executive Officer, State Life Insurance Corporation of Pakistan



"NBP and SLIC are growing together, and the bank's commitment shows that it serves every Pakistani as their national duty."

Mirza Ikhtiar Baig

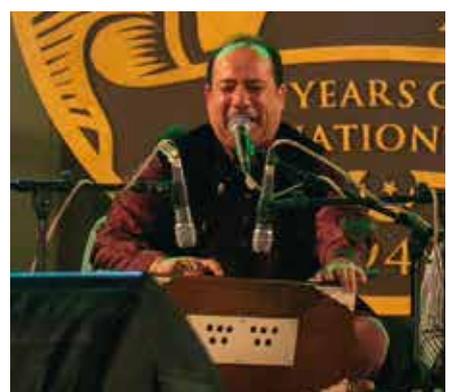
Member of the National Assembly of Pakistan



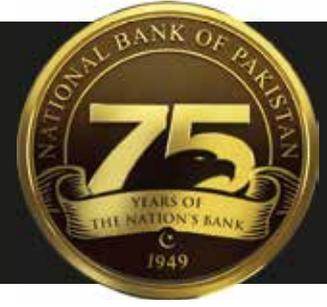
"It is not the journey of completing 75 years, it is the journey of success and commitment. I congratulate the entire NBP management and their Staff."







National Bank of Pakistan Pioneering Marketing Excellence with Unity, Progress, and Patriotism



National Bank of Pakistan (NBP) has long been a symbol of unwavering dedication and patriotism, and its latest campaign, anchored in the powerful lyrics of its theme song, captures the very essence of what it means to serve a nation with love and unity. The song highlights not just the bank's commitment to financial services, but also its deep-rooted connection to Pakistan's growth and prosperity.

The lyrics beautifully convey the spirit of collective determination, as expressed in the lines:

"رستہ ایک ہے منزل ایک ایک ہے مقصد عالیشان"

("One path, one destination, one magnificent purpose"). This encapsulates NBP's mission to unite the diverse provinces and regions of Pakistan under one banner, one that celebrates progress, courage, and an unyielding love for the country. Through its service to underserved areas, NBP ensures that no region is left behind, providing access to financial resources that empower individuals, families, and businesses alike.

As the song progresses, it emphasizes NBP's role in supporting various sectors of the society:

"مقصد ایک تھا خدمت کرنا ہم وطنو سے محبت کرنا"

("Our purpose was one: to serve, to love our fellow countrymen"). From uplifting farmers, workers, and youth to empowering women and providing for the elderly, NBP is not just a bank—it is a partner in the nation's journey toward prosperity and happiness.

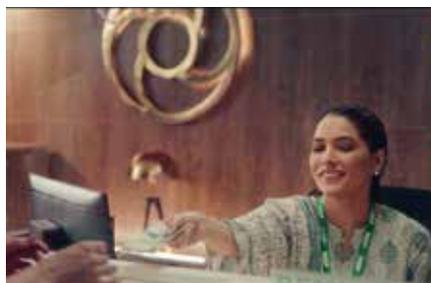
Furthermore, the song speaks of NBP's pivotal role in advancing Pakistan's economy by fueling industries and businesses, through innovations in banking that enhance both local and international financial connectivity. The expansion of NBP's network across the globe and its promotion of foreign remittances highlight its commitment to fostering global ties and driving national growth.

Most importantly, NBP's approach to banking is rooted in ethical principles and trust, as exemplified by its adherence to shariah-compliant practices. The bank not only leads the way in modern banking, but it also strengthens the faith of the people in the integrity of the financial system.

"پچھتر برسوں سے یکجان نیشنل بینک اور پاکستان"

("For 75 years, National Bank and Pakistan have been one")—this line encapsulates the essence of NBP's long-standing relationship with the country. Its enduring legacy, its commitment to innovation, and its unwavering dedication to the people of Pakistan make NBP not just a financial institution but a national institution. As the nation continues to soar, NBP's continued service is a reminder that together, with courage, determination, and love for Pakistan, there are no limits to what can be achieved.

In this way, NBP truly serves as the "Nation's Bank"; bringing hope and unity to every corner of Pakistan. It's more than just a bank—it's a pillar of support, progress, and pride for the nation.



National Bank of Pakistan's Extensive Media Coverage Across Print, Electronic, and Digital Platforms



The media coverage for the 75th anniversary celebration of the National Bank of Pakistan (NBP) was exceptional, with widespread visibility across a diverse range of print, electronic, and digital platforms.

In print media, NBP achieved an impressive total of 34 appearances in some of Pakistan's most prominent newspapers, reinforcing the bank's enduring legacy. These publications included esteemed outlets such as Dawn, The News, Express Tribune, Business Recorder, The Nation, Pakistan Today, Daily Spokesman, Frontier Post, Daily Destination, Daily Star Plus, The Morning News, Jang, Daily Express, Nawa-i-Waqt, Khabrain, Dunya, Ausaf, Nai Baat, Jehan Pakistan, Qaumi Akhbar, Riasat, 92 News, Parwan, Kawish, Falak Times, Parcham, Tajuman e Milat, News Coverage, Daily Harif News, Daily Watan, and Daily Siyasi News. These widespread appearances ensured that NBP's anniversary celebration reached a vast and varied audience across the nation, building brand recognition and highlighting the bank's longstanding commitment to Pakistan's financial infrastructure.

In hybrid media, which combines both traditional and digital formats, NBP garnered 22 notable appearances in leading newspapers and business-focused publications such as Dawn, The News, Express Tribune, Business Recorder, The Nation, Pakistan Today, Daily Spokesman, Frontier Post, Daily Destination, Jang, Daily Express, Nawa-i-Waqt, Dunya, Khabrain, Ausaf, Nai Baat, Jehan Pakistan, Qaumi Akhbar, and 92 News. These hybrid platforms ensured that the

celebration of NBP's Diamond Jubilee reached both print readers and digital audiences, expanding the bank's visibility across multiple formats.

Electronic media played a crucial role in amplifying NBP's presence, with the bank securing 10 key appearances on major television news channels. These included widely-watched networks such as Geo News, ARY News, Aaj News, Metro 1 News, Dawn News, City 21, Channel 5, Bol News, 365 News, and ABN News. These appearances helped highlight NBP's achievements in the financial sector, and brought the celebration to millions of viewers across the country, further strengthening its position as a leader in Pakistan's banking landscape.

The bank also received considerable digital media coverage, with 7 strategic appearances in influential online platforms, including South Asia, Energy Update, Trade Chronicle, The AZB, Jeevey Pakistan, Urdu Point, and Press Reader. This ensured that NBP's story reached an even broader audience, including digitally-savvy consumers and stakeholders, effectively engaging the modern, tech-driven demographic. The comprehensive media coverage across these diverse platforms reflects the significant role NBP plays in Pakistan's financial growth and social development, while also showcasing the immense prestige and recognition that the bank has earned over the past 75 years. This extensive media visibility continues to bolster NBP's reputation as a trusted, forward-thinking institution committed to serving Pakistan's economic future.

Independence Day Celebrations



Mr. Rehmat Ali Hasnie, President & CEO of the National Bank of Pakistan (NBP), led the 77th Independence Day celebrations by hoisting the national flag at the Regional Head Office in Islamabad. In his address to the NBP staff, he highlighted the significance of the day and the bank's role in the nation's progress. The event concluded with a cake-cutting ceremony, symbolizing unity and patriotism. Senior management officials from the NBP Head Office in Karachi also participated in the celebrations via Zoom, underscoring the collective spirit across the organization.

NBP Aitemaad Islamic Banking Group celebrated 77th Independence Day of Pakistan with a cake-cutting ceremony at NBP Head Office. Mr. Fouad Farrukh, SEVP / Group Chief, Aitemaad Islamic Banking Group graced the occasion. AIBG Senior Executives and representatives also participated in the event.



NBP Corporate Branch, Karachi celebrated 77th Independence Day of Pakistan with a cake-cutting ceremony. Mr. Shahid Iqbal Chaudhary, Group Head, CIBG, Mr. Nabeel Zahoor, Regional Corporate Head KHI, Mr. Awais Asif Khan, RE-Ops South graced the occasion. Mr. Ahsan Abid, Chief Manager & Mr. Nomanuddin Ahmed, Operations Manager hosted the event.



Information Technology Group (ITG) celebrated Pakistan's 77th Independence Day with great enthusiasm and pride at the ITG Building, H.O. NBP. The event featured a lively cake-cutting ceremony, graced by the esteemed presence of Mr. Rehmat Ali Hasnie, Honorable President NBP, Mr. Amin Manji, Group Chief/CTO ITG, Mr. Fouad Farrukh, Group Chief AIBG and Senior Executives from ITG also joined in the celebration, reflecting the spirit of unity and national pride.



Corporate and Investment Banking Group celebrated 77th Independence Day of Pakistan with a cake-cutting ceremony. Mr. Rehmat Ali Hasnie, President National Bank of Pakistan and Mr. Shahid Iqbal Choudhri, Group Head, CIBG, graced the occasion.



NBP Staff College Multan celebrated Independence Day with great enthusiasm. The event graced by the presence of Dr. Hameed Raza Siddiqui, a renowned historian, author, and teacher.



IDG was honored to celebrate the 77th Independence Day with Mr. Rehmat Ali Hasnie, President NBP who very kindly graced the occasion with a cake-cutting ceremony. Ms. Naushaba Shahzad, GH IDG, and the team are grateful to the President for making the occasion memorable.



NBP Payment Services Group, under the leadership of Group Chief Operations, proudly commemorated Independence Day 2024 in a spirit of unity and dedication.

The celebration was a testament to the group's unwavering commitment to teamwork and excellence, as well as their collective resolve to achieve even greater milestones together. The event beautifully encapsulated the values of independence and determination, reminding us all of the power of unity as we chart the path ahead.



NBP Home Remittance team arranged an event in UAE to celebrate 77th Independence Day of Pakistan in collaboration with Belhasa Global Exchange. Honorable Counsellor-Trade and Investment Mr. Ali Zeb Khan joined the event as Chief Guest on behalf of Consulate General of Pakistan in UAE. The key management executives of NBP Head Office, Riaz Hussain-SEVP/GC IFRG, M. Ismail Usuf-SEVP/GC TCMG & M. Yousuf Siddiqui-AVP/Wing Head Business-IFRG, also attended the event along with the local team members of NBP-UAE, Mr. Rashid ul Islam Business Lead-UAE/Oman/Qatar and Asad Ullah Malik NBP Representative-UAE. Mr. Sajeev Kumar-GM Belhasa Global Exchange along with his team also attended the said event.



Mr. Ali Zeb Khan appreciated NBP for taking this initiative of celebrating independence day in UAE. During the event, gift sets were distributed among the top remitters, appreciation certificate were distributed among the Pakistani staff of Belhasa Exchange, appreciation certificates to all Belhasa branches & a special gift was given to top 2 branches of Belhasa Exchange in term of Pakistan volumes.

عِيدُ مِلَادِ النَّبِيِّ ﷺ
 May your heart be filled with the warmth of faith and love on this
 12 Rabi Ul Awal!
NBP
Commemorates
Eid Milad-un-Nabi
with Great
Religious Passion
and Enthusiasm



National Bank of Pakistan celebrated Eid Milad-un-Nabi (SAWW) with devotion at its Head Office in Karachi. A special Mehfil-e-Milad was organized, where renowned Naat Khuwans recited soulful Naats in tribute to the beloved Prophet Muhammad (PBUH).

the cornerstone of the Prophet's (PBUH) message and are vital for fostering a harmonious society.

At the end of the event, Mr. Hasnie specially thanked the Naat Khuwans and the event's host for their active participation and appreciated NBP's event organizing team.



The event was graced by Mr. Rehmat Ali Hasnie, President & CEO of NBP, who attended as the guest of honor alongside senior executives from the bank. While sharing his thoughts on the occasion, Mr. Hasnie emphasized the significance of embodying the teachings of the Prophet Muhammad (PBUH) in our everyday lives. He highlighted the values of compassion, integrity, and service to humanity, which form



NBP Celebrates MSME Day Across Its Network



June 27 is recognized globally as Micro, Small, and Medium-sized Enterprises (MSME) Day by the United Nations General Assembly. The day is dedicated to acknowledging the vital role that MSMEs play in driving economic growth, creating jobs, and fostering innovation. In Pakistan, the National Bank of Pakistan (NBP) plays a pivotal role in supporting MSMEs through financial inclusion and a range of tailored banking services. With its commitment to the development of these enterprises, NBP actively fosters sustainable growth and promotes the well-being of small businesses across the country.

To commemorate this important day, NBP hosted celebrations across its network, marking the occasion with various events at its different branches, underscoring its dedication to empowering small businesses.



The IDG Gujranwala branch marked MSME Day with a celebratory cake-cutting ceremony. The event was graced by Ms. Naushaba Shahzad, Group Head-IDG, as the Chief Guest, joined by Mr. Abid Umar Farooq (NBH) and the

Regional Management Team (RMT) from Gujranwala, along with MSME clients. During the event, Ms. Naushaba Shahzad engaged with the local business community, addressing their concerns and expressing gratitude for their valuable contributions. The celebration provided an opportunity to strengthen relationships between NBP and its MSME clients, promoting mutual growth and success.



IDG Gujrat also commemorated MSME Day with a cake-cutting ceremony. Chief Guest Ms. Naushaba Shahzad, accompanied by Mr. Abid Umar Farooq (NBH Lahore & Northern Punjab) and the Gujrat RMT, led the event. Local MSME borrowers were present to share their insights and express appreciation for NBP's continuous support. Ms. Shahzad addressed participants' queries, offering solutions and expressing gratitude for their contributions to the event.



At IDG Faisalabad, MSME Day was celebrated with enthusiasm, featuring a cake-cutting ceremony attended by key NBP officials, including Ms. Naushaba Shahzad, Mr. Abid Umar Farooq (NBH), and Mr. Aqeel Muslim (Trade Head). MSME customers actively participated, and the event highlighted the bank's dedication to fostering growth in the region. Ms. Shahzad and her team addressed the concerns of the attendees, thanking them for their contributions and participation in the event.

NBP's Sindh Cluster marked MSME Day with a series of events across Hyderabad, Mirpurkhas, Sukkur, and Larkana regions. Under the leadership of General Manager Muhammad Zaman Khan and NBH Parkash Bhutrani, the events featured workshops, networking sessions, and the launch of new financial products tailored to the needs of SMEs.

The celebrations reaffirmed NBP's commitment to providing a supportive financial environment for small businesses, promoting economic growth, and enhancing financial inclusivity in the region.



The Islamabad Cluster of NBP also commemorated MSME Day with events spanning Islamabad, Rawalpindi, and Abbottabad regions. General Manager Gul Bahar Khan and NBH Muhammad Shoab Qaisrani led the celebrations, which included workshops and networking sessions.



NBP reaffirmed its commitment to supporting small enterprises and introduced new financial products aimed at addressing the specific needs of SMEs. The event emphasized the bank's role in driving regional economic growth and promoting inclusive financial practices.



IDG-Sialkot celebrated MSME Day with a cake-cutting ceremony led by Ms. Naushaba Shahzad and attended by prominent NBP officials, including Mr. Abid Umar Farooq (NBH), Mr. Dilbar Husain Khan (GM - Northern Punjab), and Mr. Aqeel Muslim (Trade Head). The event saw strong participation from Commercial & SME customers, with discussions focused on seasonal financing and challenges facing the Rice/Paddy sector. Ms. Shahzad extended her appreciation to SME clients for their contributions to national development and reaffirmed NBP's commitment to fostering a supportive financial environment.



At IDG Lahore, MSME Day was celebrated with a cake-cutting ceremony chaired by Ms. Naushaba Shahzad. The event, attended by SME borrowers, RMTs, and Mr. Abid Umar Farooq (NBH), provided a platform for customers to share their experiences and express gratitude for NBP's unwavering support. Ms. Shahzad engaged with participants, addressing their queries and acknowledging the importance of their contributions to the bank's success.

Through these celebrations across its vast network, NBP reaffirmed its dedication to fostering the growth of MSMEs across Pakistan, reinforcing its role as a key enabler of economic development and financial inclusion.




Digital Banking Group at NBP Advancing Financial Innovation and Excellence



Pioneering Innovation for a Digital Future

The Digital Banking Group (DBG) of the National Bank of Pakistan (NBP) stands at the forefront of revolutionizing the financial landscape of Pakistan.

Through strategic innovation and an unwavering commitment to modernization, DBG has played a pivotal role in transforming the banking experience for customers nationwide. This article highlights the group's key achievements, from enhancing ATMs and Cash & Cheque Deposit Machines (CCDMs) to revolutionizing account opening systems, introducing corporate payment solutions and advancing debit card services.

Modernizing and Securing the ATM Network

NBP manages an extensive network of 1,425 ATMs across Pakistan, comprising both Diebold and NCR machines. With rapid technological advancements and evolving security challenges, DBG has embarked on a comprehensive, phased modernization program to enhance security, efficiency, and customer satisfaction.

Key Modernization Initiatives:

1. Technological Upgrades:

Older ATMs operating on outdated systems are being upgraded to Windows 10 wherever feasible. Machines procured in 2018 are also being fitted with advanced Dynamic security solutions to counter emerging threats.

2. Procurement of New ATMs:

To address aging infrastructure, DBG has approved the acquisition of 250 new ATMs in 2025. Using a "First In, First Out" (FIFO) approach, older machines incompatible with Windows 10 are being replaced, ensuring cost-efficiency.

3. Enhanced Security Protocols:

Comprehensive security measures, including Transport Layer Security (TLS) and physical enhancements such as cable harnessing, are being implemented across the network.

4. Timely Replacements:

A state of emergency procurement of 371 new ATMs has already resulted in the replacement of nearly 200 vulnerable machines, with full deployment expected by December 2024. These efforts have bolstered NBP's ATM network while driving increased revenue, with off-network ATM transactions generating PKR 132.9 million YTD as of July 2024.



Enhancing Self-Service with Cash & Cheque Deposit Machines (CCDMs)

First introduced in 2017-18, NBP’s CCDMs offer customers a seamless, self-service banking experience. To further enhance their functionality, DBG is introducing upgrades such as biometric modules, NFC hardware, and advanced software. These initiatives aim to provide customers with greater convenience and operational efficiency.

Revolutionizing Account Opening with Smart AOS

The launch of the Smart Account Opening System (AOS) represents a significant leap in customer onboarding. Designed for efficiency and compliance with industry best practices, the system provides:

- **Instant Account Number Issuance** for immediate customer satisfaction.
- **Unified Data Capture** to streamline processes and reduce errors.
- **Automated Risk Approvals** to eliminate manual document movement.
- Integration with **NADRA** for accurate verification.
- **Biometric Support** for secure and seamless customer onboarding.

To further empower customers, DBG has also introduced Digital Account Opening Services, allowing accounts to be opened online via the NBP Digital app or a dedicated web portal. A tablet-based solution for on-the-go account opening by Relationship Managers extends the bank’s reach beyond its branches.

Empowering Businesses with the NBP Corporate Payment Portal

In 2024, NBP launched the Corporate Payment Portal, providing business clients with secure, round-the-clock financial management capabilities. Key features include:

- **Internal and Inter-Bank Transfers (IBT & IBFT)** for seamless fund management.
- Integration with **SBP Raast** for bulk payments.
- Additional features such as balance inquiries, statement access and bill payment options.

Future enhancements include RTGS payments and Cash Over the Counter (COC) services, catering to evolving corporate needs.

Advancing Digital Payments with NBP Debit Cards

NBP has solidified its leadership in digital payments with significant milestones in 2024:

- Leading the market in **PayPak** card issuance.
- Processing over 70 million transactions, valued at over PKR 1 trillion.
- Generating PKR 3 billion in **Non-Funded Income (NFI)** through debit card services.

DBG’s partnerships, including the Golootlo Rewards Program and initiatives like cashback campaigns, further enhance customer engagement. Future plans include the launch of new card designs, supplementary cards and co-badged cards with MasterCard for global transactions.

NBP DIGITAL

Jitni Asaan Utني Taiz

Fund Transfers | Raast | QR Payments | Credit Card Payments | Bill Payments
 Fee Payments | Mobile Top Up | LIME Management | Card Management | Face & Touch ID Login

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National Bank of Pakistan



A Vision for the Future

NBP's Digital Banking Group remains steadfast in its mission to redefine banking in Pakistan through innovation and customer-centric solutions. By integrating cutting-edge technology and enhancing digital accessibility, DBG is paving the way for a more secure, efficient and inclusive financial ecosystem.

The future of banking is here—and NBP is leading the charge.



NBP Digital Achieves Significant Milestone with 4.2 Rating on Google Play Store



National Bank of Pakistan's mobile application, NBP Digital continues its impressive growth as the fastest-growing mobile app in the financial sector in Pakistan. In its latest achievement, NBP Digital's rating on the Google Play Store has climbed to 4.2, reflecting the increasing customer satisfaction and user-friendliness that has become synonymous with NBP Digital.

Mr. Rehmat Ali Hasnie, President NBP, highlighting the bank's vision for sustained innovation and growth, commended Chief Digital Officer (A), Mr. Sohail Malik, Mr. Faizan Razi, Wing Head Digital Banking & ADC, and the DBG team for their outstanding efforts.

The team has played a pivotal role in achieving this success by continuously improving the app and ensuring customer needs are met with top-tier services. During the meeting, the President emphasized the significance of these contributions in enhancing the bank's digital footprint. In addition to celebrating this achievement, they discussed upcoming initiatives, developments, new features, and enhancements designed to further improve the customer experience.



NBP Makes History by Winning the Prestigious Disability Inclusion Award 2024 from ADB



National Bank of Pakistan (NBP) has made a historic achievement by becoming the first bank in Pakistan to win the prestigious Disability Inclusion Award 2024 from the Asian Development Bank (ADB). Competing against some of the top financial institutions across Asia and the Pacific, this award marks a significant milestone for NBP, solidifying its position as a leader in disability inclusion both locally and internationally.

This esteemed recognition reflects NBP's unwavering dedication to fostering an inclusive workplace, championing accessibility, and providing meaningful employment opportunities for individuals with disabilities. The award highlights the collective efforts of NBP's Board of Directors, President, Human Resource Management Group (HRMG), and group chiefs, all of whom are committed to creating an environment where every employee can thrive.

The award ceremony took place on September 3, 2024, in Singapore, where Mr. Mirza Muhammad Asim Baig, Group Head of HRMG, accepted the award on behalf of NBP. The bank was widely praised for its innovative efforts in developing a barrier-free environment, implementing

inclusive policies, and empowering individuals with disabilities.



NBP's commitment to disability inclusion is evident through various initiatives, including:

- **Employing 169 Individuals with disabilities:**
NBP has set a benchmark in the banking sector by employing the highest number of individuals with disabilities in Pakistan.
- **Establishing Model Branches:**
The bank has developed branches with full accessibility features, ensuring that both customers and employees can navigate and access services without barriers.
- **Implementing Inclusive Policies:**
NBP has introduced training programs specifically designed to empower employees with disabilities, setting a standard for diversity and inclusion within the banking industry.

These initiatives exemplify NBP's leadership in promoting disability inclusion and demonstrate its commitment to driving meaningful change. By providing equal opportunities and fostering a culture of inclusivity, NBP is setting new standards in the banking sector, exemplifying the values of

diversity, equity, and inclusion in the workplace.



The recognition by ADB serves not only as a symbol of NBP's ongoing dedication to creating a more inclusive environment within the bank but also extends to the wider community. This award celebrates the bank's achievements thus far and lays the foundation for continued efforts toward greater inclusion and accessibility for all.

As NBP looks to the future, it remains steadfast in its commitment to leading the way in disability inclusion, proving that a truly inclusive organization can achieve greatness by embracing the diverse talents and perspectives of all its employees.

Achieved RS.1 Billion Deposit by Nowshera Virkan Branch

Nowshera Virkan Branch (Br. 0773) has achieved a significant milestone by reaching 1 billion in total deposits, excluding Financial Institutions (FI) or Government Deposits. This remarkable accomplishment reflects the branch staff's relentless pursuit of excellence and unwavering focus on deposits, which align with the bank's vision.

Under the esteemed leadership and guidance of the respected GM and Regional Head, the Nowshera Virkan branch surpassed the average current deposit target for 2024, making it one of the highest in current average deposit growth within the Gujranwala Region. This consistent performance and growth are a testament to the strategic direction and support provided by the senior management. NBP immensely appreciate the Nowshera Virkan Branch team's outstanding achievement.

This milestone reflects their dedication, hard work, and commitment to delivering exceptional service to our valued customers. Together, we will continue to strive for

excellence and uphold the high standards set by our esteemed management.

The National Bank of Pakistan remains steadfast in its mission to drive the country's economic growth and prosperity, with the Nowshera Virkan Branch serving as a shining example of the bank's commitment to operational excellence and customer satisfaction.





NBP Recognized as Runner-Up for Best Transaction of the Year 2023 by CFA Society Pakistan



National Bank of Pakistan (NBP) has been honored with the Runner-Up Award for the Best Transaction of the Year 2023 by the CFA Society Pakistan. This recognition comes as a result of NBP's innovative structuring of a Standby Letter of Credit (SBLC) facility for Eneritech Holding Company Limited, aimed at supporting a significant water pipeline project in Thar, specifically from Nabisar to Vajihar.

The award was presented during the 21st Annual Excellence Awards ceremony hosted by CFA Society Pakistan, where NBP was celebrated for its exceptional contribution to the financial sector. Mr. Rehmat Ali Hasnie, President of NBP, received the award at the event, which was graced by notable attendees, including Mr. Muhammad Aurangzeb, Minister of Finance, as the Guest of Honor.

CFA Society Pakistan, a member society of the CFA Institute, serves as a global organization for finance and investment professionals, administering the esteemed Chartered Financial Analyst (CFA) Program. The Annual Excellence Awards are the flagship event of the society, recognizing industry leaders who have demonstrated outstanding performance in providing value-enhancing services to the financial industry and investing public in Pakistan. This prestigious event has been successfully held for over 20 years, featuring high-profile personalities as chief guests.

The transaction for which NBP was recognized is a groundbreaking deal that highlights the bank's unique engagement with the Government of Sindh (GoS). The Investment Banking Division (IBD) at NBP played a pivotal role in structuring the deal, bringing together all project stakeholders, including a consortium of banks and development finance institutions (DFIs). IBD successfully advised and structured a substantial SBLC facility amounting to PKR 29 billion in favor of the project, representing a significant financial commitment on behalf of the Government of Sindh.

This vital project involves the development of a 61 km pipeline to facilitate the supply of 45 Cusecs of water from Nabisar to Vajihar, ultimately enabling the generation of 1,650 MW of power from indigenous coal resources in Thar Block-I, Sindh. The initiative is a key step in addressing the water supply needs of Independent Power Producers (IPPs) in the region.

A crucial aspect of this project's financial viability was achieved through the SBLC provided by NBP, ensuring repayment and collateral support should the enterprise face challenges in the future. This arrangement was secured under a back-to-back security structure agreed upon with the Government of Sindh.

NBP's recognition as Runner-Up for the Best Transaction of the Year 2023 underscores its commitment to facilitating innovative financing solutions and supporting key infrastructure projects in Pakistan, contributing to the nation's economic growth and sustainability.





NBP Surpasses Agricultural Credit Targets for FY24

National Bank of Pakistan (NBP) is proud to announce that its Agricultural Business Division (ABD) has successfully exceeded the agricultural credit targets set by the State Bank of Pakistan (SBP) for the fiscal year 2024.

This remarkable achievement is a reflection of the hard work, commitment, and strategic efforts put forth by the bank's Head Office and field teams, along with the invaluable support of various groups within the organization.

The achievement was made possible through the collective efforts of NBP's Network Business Heads (NBHs), General Managers (GMs), Regional Executives – Institutional Development (RE-IDs), Regional Managers for Agriculture (RMs-Agri), Branch Managers (BMs), and Agricultural Field Officers (AFOs), who worked tirelessly to ensure that NBP met and surpassed its goals. Additionally, key support

groups such as the Retail Banking Group (RBG), Corporate & Investment Banking Group (CIBG), Asset Investment Banking Group (AIBG), Credit Risk Management Group (CRMG), and the Rural & Peripheral Lending Group (RPLG) played an instrumental role in this accomplishment.

This achievement demonstrates NBP's commitment to supporting Pakistan's agricultural sector by providing financial assistance and services to farmers, agribusinesses, and rural communities. It also highlights the bank's ability to align its operations with the broader economic and developmental goals of the country.

NBP remains dedicated to driving further growth in the agricultural sector by expanding its outreach and offering innovative financing solutions that empower the backbone of Pakistan's economy—its farmers and rural entrepreneurs.

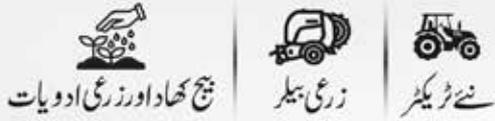


NBP
KISSAN DOST

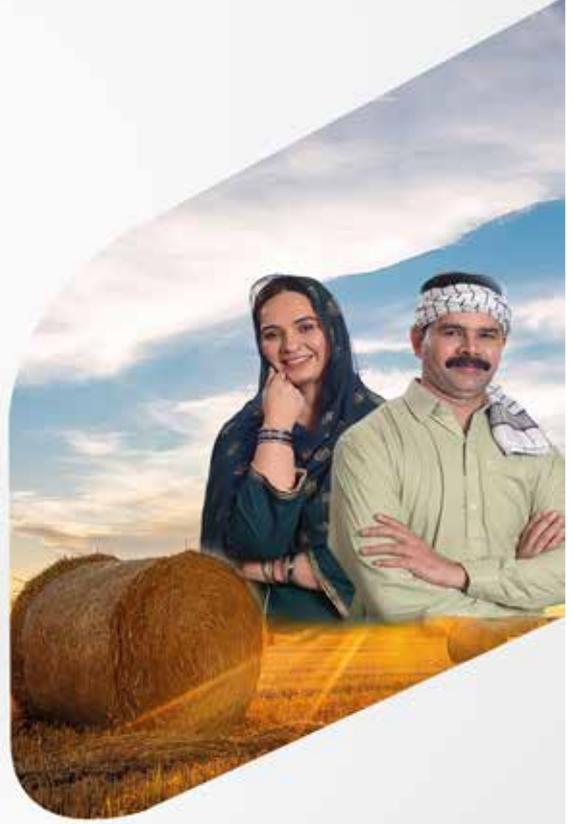
اب ہر کسان بڑھائے فصلوں کی شان!

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▶ قرض کی مدت دس سال تک ▶ قبل از وقت ادائیگی پر کوئی جرمانہ نہیں



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NBP Strengthens Partnerships with Key Agreements & MOUs in 2024

National Bank of Pakistan (NBP) continues to reinforce its commitment to financial inclusion, remittances, and sectoral modernization through a series of strategic agreements and MOUs in 2024. These partnerships span various sectors, from housing finance to remittances, showcasing NBP's efforts to drive growth, innovation, and development across the country. Below are the key highlights:



Agreement Between NBP and Pakistan Air Force (PAF)



NBP and the Pakistan Air Force (PAF) signed a significant agreement at PAF Base Nur Khan in Chaklala, Rawalpindi. The agreement enables PAF officers to access financing facilities for PAF housing projects through NBP's Saibaan-Housing Finance at competitive rates. This collaboration aims to address the housing needs of PAF personnel while strengthening the relationship between the two institutions.

attendees included Mr. Gul Buhar Khan (General Manager, NBP), Mr. Muhammad Ayyub (Divisional Head – Housing, NBP), and Ms. Saba Amjad (RE-Assets, Rawalpindi, NBP), as well as key representatives from PAF. This agreement underscores NBP's ongoing commitment to promoting accessible housing across Pakistan, continuing the mission demonstrated by the Low-Cost Housing Scheme (LCHS).

The signing ceremony was attended by senior officials from both NBP and PAF. Mr. Ahmar Qadeer, Group Head (A) – Consumer Assets, represented NBP, while Air Commodore Basit Mehtab signed on behalf of PAF. Other notable



National Bank of Pakistan and myZoi to enable financial inclusion

National Bank of Pakistan (NBP) is proud to announce a strategic partnership with myZoi Financial Inclusion Technologies (myZoi), a leading fintech company based in the United Arab Emirates dedicated to fostering financial inclusion and literacy. This collaborative effort makes cross-border fund transfers more accessible and convenient for the under banked Pakistani nationals residing in the UAE. This partnership will enable UAE’s Pakistani blue collar migrant workers to send money back home to their families and friends digitally, in a matter of minutes.

By combining NBP's extensive financial expertise with myZoi's unwavering commitment to inclusive financial solutions, this partnership aims to empower the under banked population in the UAE and their families back home – by offering simple, secure, and instant remittance services. The app also helps them plan and save for future while learning safe usage of digital financial services.

workers and their families. Together, we are empowering a brighter future for all involved.”

Both NBP and myZoi share a common vision of creating a more inclusive financial ecosystem.

By leveraging technology and innovation, they aim to democratize access to financial services, particularly for those who have historically been underserved by traditional banking systems. This partnership marks a pivotal milestone in their joint pursuit of making financial empowerment a reality for everyone.



Left to right: Riaz Hussain, SEVP Group Chief IFRG NBP, Syed Muhammad Ali, CEO myZoi Financial Inclusion Technologies, Arsalan Siddiqui, Head of Geographies myZoi Financial Inclusion Technologies

Under the terms of the agreement, Pakistani myZoi users can initiate fund transfers from their myZoi wallets to their beneficiaries in Pakistan. NBP will then facilitate the disbursement of funds to recipients.

Expressing his enthusiasm for the collaboration, Syed Muhammad Ali, CEO of myZoi, said, “we are thrilled to announce our collaboration with the National Bank of Pakistan to facilitate seamless cross-border fund transfers for Pakistani blue-collar workers in the UAE. Through this partnership we aim to enable financial accessibility by introducing instant payroll services, facilitating home transfers, and enhancing financial literacy among blue-collar



NBP's Role in Digitalizing Government Payments through 1Link

NBP's Digital Banking Group, in collaboration with 1Link, introduced a Reverse Bill Aggregation Model for P2G (person-to-government) payments.

Through this model, NBP acts as the settlement bank, while 1Link provides the collection mechanism using the 1Bill system. Since its launch, the service has processed over 9 million transactions, amounting to over PKR 100 billion, marking a significant milestone in the digitalization of government payments.



IESCO launched in April 24, and already crossed 100 Billion collection



Lahore College of Women University
Lahore



Driving License Sindh (DLS)



Bureau of Emigration and Overseas Employment (BEOE)



Inter Boards Coordination Commission (IBCC)



Pakistan International Airlines (PIA)

Modernization of Pakistan's Dairy Sector Partnership with Fauji Foods Limited (FFL)



NBP, led by Ms. Naushaba Shahzad, Group Head of Institutional Development Group (IDG), entered a strategic collaboration with Fauji Foods Limited (FFL) to modernize the dairy sector in Pakistan.

The Grass Root Incentivized Dairy Development (GRIDD) project aims to bring modern practices and financial support

to Pakistan's dairy industry, improving productivity and sustainability.

These partnerships and agreements reflect NBP's strategic focus on financial inclusion, remittances, and sectoral modernization, further solidifying its role as a key player in Pakistan's economic development.

Nation's Bank Partners with 1LINK and Mastercard for Co-badged Debit Card Issuance



National Bank of Pakistan, one of the largest issuers of debit cards in the country, has become the first commercial bank in Pakistan to sign a co-badging agreement with 1LINK and Mastercard. The signing ceremony was held at NBP's headquarters and marks a significant milestone in advancing digital payment solutions across Pakistan.

This collaboration aims to leverage Mastercard's cutting-edge technology, enabling NBP to offer world-class payment solutions and empower customers with greater financial freedom and accessibility.

The agreement was formally signed by Mr. Rehmat Ali Hasnie, President NBP, and Mr. Najeeb Agrawalla, CEO of 1LINK, in the presence of Mr. Arslan Khan, Country Manager Mastercard. Senior officials in attendance included Mr. Adnan Nasir, SEVP & CDO, NBP; Mr. Faisal Topra, SEVP & Group Chief RBG (A), NBP; Mr. Fouad Farrukh, SEVP & Group Chief AIBG; Mr. Amin Manji, SEVP & CTO NBP; Mr. Aryn Sajwani, Regional Sales Manager Thales BPS; Mr. Shahzad Shahid, CEO TPS and Mr. Fahad Mahmood, CEO Decagone Pvt Ltd.



Nation's Bank Partners with 1LINK and Mastercard for Co-badged Debit Card Issuance

Speaking on the occasion, Mr. Rehmat Ali Hasnie talked about the strategic importance of the partnership, "This partnership marks a significant milestone in offering our customers secure, world-class payment solutions. With Mastercard co-badge debit cards, we aim to enhance digital payment acceptance with seamless digital banking experiences across the globe."

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Mr. Adnan Nasir, SEVP & CDO, NBP

Mr. Faisal Topra, SEVP & Group Chief RBG (A), NBP

Mr. Fouad Farrukh, SEVP & Group Chief AIBG

Mr. Amin Manji, SEVP & CTO, NBP

Mr. Aryn Sajwani, Regional Sales Manager, Thales BPS

Mr. Shahzad Shahid, CEO TPS

Mr. Fahad Mahmood, CEO Decagone Pvt Ltd

Speaking on the occasion, Mr. Rehmat Ali Hasnie emphasized the strategic importance of the partnership:

“This partnership marks a significant milestone in offering our customers secure, world-class payment solutions. With Mastercard co-badge debit cards, we aim to enhance digital payment acceptance and provide seamless digital banking experiences across the globe.”

This collaboration aims to leverage Mastercard’s cutting-edge technology, enabling NBP to offer world-class payment solutions and empower customers with greater financial freedom and accessibility.

Strategic Collaboration with Silk Road Industry Investment Management Co. Ltd (SRIIMCO)

In a move to accelerate trade and investment opportunities between Pakistan and China, NBP signed a Memorandum of Understanding (MOU) with Silk Road Industry Investment Management Co. Ltd (SRIIMCO).

A Chinese delegation, including key figures such as Mr. Li Gen, Deputy Director of the Investment Decision Committee of SRIIMCO, and Mr. Philip Jian, Honorary Investment Counselor appointed by the Embassy of Pakistan in China,

visited NBP’s head office to discuss the MOU’s implementation.

The discussions focused on deepening trade ties and exploring investment avenues between the two countries. The NBP delegation, led by CEO & President Mr. Rehmat Ali Hasnie, welcomed the guests and emphasized the importance of this partnership in strengthening Pakistan-China economic relations.



The Future Summit Highlights Path Forward for Pakistan's Financial Sector

Mr. Rehmat Ali Hasnie, President & CEO of NBP, highlighted the crucial role of the financial sector in driving Pakistan's economic growth in a session at The Future Summit. He emphasized the importance of digital technology, such as mobile banking and e-wallets, in revolutionizing financial access.



NBP reaffirms its commitment to expand loan facility for Youth in a meeting with Governor KPK



Mr. Rehmat Ali Hasnie, President & CEO National Bank of Pakistan (NBP) expressed his commitment to enhancing loan accessibility for unemployed youth, during a productive meeting with Khyber - Pakhtunkhwa Governor, Faisal Karim Kundi, at the Bank's Head Office. Governor Kundi was welcomed by Mr. Rehmat Ali Hasnie, and Mr. Farooq Hasan, Executive Vice President – Divisional Head Govt. of Pakistan



& Specialized Agencies. The meeting fostered a productive discussion on NBP's role in supporting economic development and enhancing customer service. Governor Kundi commended NBP's role as a national pillar and emphasized the need for initiatives that support aspiring entrepreneurs and streamline services for vulnerable groups.

Mr. Rehmat Ali Hasnie, President & CEO National Bank of Pakistan (NBP) sharing insights on financing the future MSME's; Agriculture & Digital Transformation at 5th DIGIBAP Summit.



CISO, NBP Attends Policy Roundtable on Cyberspace and International Law



Khawaja Mohammad Ali, Chief Information Security Officer (CISO) of the National Bank of Pakistan (NBP) and Cyber Warfare Subject Matter Expert at the Department of Defence & Strategic Studies, participated in a policy roundtable titled "Cyberspace as a Global Common; Formulation and Applicability of International Law."

The event was hosted by the Center for Aerospace & Security Studies (CASS) in Islamabad, gathering thought leaders and key stakeholders from civil and military sectors to discuss the evolving landscape of cyberspace governance.

Khawaja Mohammad Ali delivered a keynote address focusing on "National Cyber Security Policy, Cyber Threats to National Security & Response Mechanism." His presentation highlighted the importance of a robust cybersecurity framework to safeguard national security interests and the critical need for a coordinated response mechanism in the face of emerging cyber threats. He outlined the role of a comprehensive national cybersecurity policy in addressing



these challenges, emphasizing the importance of collaboration between government, private sector, and defense entities.

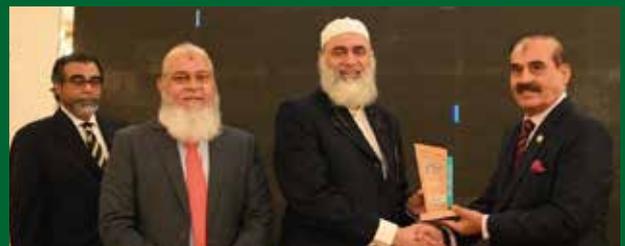
Other notable participants included Air Marshal Javaid Ahmed, President of CASS, and Mr. Jamal Aziz, Executive Director of the Research Society of International Law (RSIL), both of whom contributed valuable insights into the international legal frameworks surrounding cyberspace. The roundtable was moderated by Air Marshal Zahid Mehmood, Director of National Security at CASS.

The event brought together regulators, policymakers, and security experts, fostering meaningful discussions on the future of cyberspace as a shared global domain. The focus of the session was on how international law can be formulated and applied to ensure the protection of global cyber infrastructure while addressing national security concerns.

This roundtable provided a crucial platform for the exchange of ideas on safeguarding cyberspace, with Khawaja Mohammad Ali's expertise playing a key role in highlighting the strategic implications of cyber threats and the need for a comprehensive and responsive national security policy.

12th Annual Islamic Finance Expo & Conference

NBP Aitemaad Islamic Banking participated in 12th Annual Islamic Finance Expo & Conference (IFEC-2024). The event had different sessions which were conducted and moderated by Banking industry experts and one of the session "Conversion Roadmap, Growth and Challenges of Non-Banking Financial Institutions" was moderated by Mr. Mufti Ehsan Waqar, Chairman Shariah Board.



NBP Aitemaad Islamic Banking also put a stall to promote NBP Islamic Banking brand and showcased its products and services with the stakeholders.



SBP & KPK Land Record Authority Host Digital Land Record Integration Meeting in Peshawar

State Bank of Pakistan (SBP) and the Khyber Pakhtunkhwa (KPK) Land Record Authority held a meeting in Peshawar to advance the integration of digital land records for agricultural financing. The meeting, part of an agri-financing pilot project in District Charsadda, aimed to streamline access to financial services for the agricultural sector by leveraging digital land records. Representatives from selected banks attended the session, including key participants from the National Bank of Pakistan (NBP), represented by Mr. Ikramullah Qadri, Executive Vice President/Division Head (EVP/DH-ABD) of IDG, and Mr. Kashif Bashir, Senior Vice President (SVP) of DBG.

The integration of digital land records is an important step towards enhancing transparency and efficiency in agricultural financing. This initiative seeks to provide farmers with easier access to credit, helping to support and modernize Pakistan's agriculture sector, particularly in rural areas like District Charsadda.

In addition to the meeting, Mr. M. Nadeem Khanzada, Divisional Head of ACFID-SBP, and Mr. Ikramullah Qadri visited the NBP Regional Office in Peshawar, where they met with the Regional Management Team (RMT) to discuss various agri-financing initiatives. The discussions focused on strategies to improve financing mechanisms for farmers and to further enhance the agricultural credit outreach in the region. A capacity-building and performance review session with the Agri Team of NBP's Peshawar Region was also convened by Mr. Nadeem Khanzada and Mr. Qadri. The session aimed to evaluate the team's performance and strengthen their expertise in managing agri-financing portfolios, ensuring that NBP continues to play a pivotal role in supporting the agricultural economy.

This collaboration between SBP, the KPK Land Record Authority, and key financial institutions like NBP underscores a commitment to improving access to agricultural finance through innovative solutions and capacity-building efforts, contributing to the overall growth of Pakistan's agricultural sector.



Bancassurance Sales Convention Naran-Kaghan-KPK 2024

Award Distribution Ceremony



NBP-Bancassurance Sales Convention 2024 – Kaghan-Naran, The Bancassurance Annual Sales Convention 2024 was organized at the Faletti's Grand, Naran, KPK. The event aimed to recognize and reward the top-performing branches, regions, and clusters for 2023. It also acknowledged the support functions at Head Office and the valuable contributions of our insurance partners in the growth of the Bancassurance business.

The event was hosted by:

Mr. Zahir Khurshid, Group Head – PM&SG-Retail Banking Group was also the Chief Guest. Mr. Ahmad Adeel Ibrahim, Divisional Head – Wealth Management. Mr. Adnan Ahmed, Wing Head- Bancassurance & Wealth Management.



Award Distribution Ceremony (Day 1)

The first day of the convention was dedicated to the award distribution ceremony. Mr. Adnan Ahmed, Wing Head Bancassurance, hosted the event and welcomed the audience. The program commenced with the recitation of the Tilawat-e-Quran Pak, followed by the National Anthem of Pakistan and a video showcasing highlights from last year's event held at Movenpick Hotel Karachi.

Motivational video messages from the Honorable President and CEO of NBP, Mr. Rehmat Hasnie, and the Group Chief of RBG, Mr. Faisal Ahmad, were also broadcast to inspire the audience.

Overview of 2023 Business Performance

Mr. Ahmad Adeel Ibrahim, Divisional Head – Wealth Management, provided an overview of Bancassurance's business performance for 2023. He shared the achievements as of September 2024, emphasizing strong growth in 2023 despite economic uncertainties. Bancassurance recorded 10,940 policies with a total premium of Rs. 666 million. Among the insurance partners, EFU emerged as the largest contributor, followed by JLI, SLIC, and Adamjee Life.



WHAT DO WE NEED TO DO TO GROW:

1. Engage all branches & improve productivity of contributing branches: no zero contributing branches in 2025
2. Regions need to start data mining existing customer base and generate leads for branches to approach potential customers.
3. At present we have only tapped 1% of our active individual customers
4. Grow share of Takaful cases as part of our Business Strategy
 - > Total Policies sold in 2023 and 2024 YTD by 0.3% and 0.2% respectively of our active customers
 - > If we sell policies to only 0.4% of our active customer NBP would cross 1 billion.
 - > If we sell policies to only 1% of our active customer NBP would be the No. 1 Banca Provider in Pakistan.

Future Challenges and Roadmap

Mr. Zahir Khurshid, Group Head PM&SG, discussed Bancassurance's 2023–2024 performance, challenges, and future expectations for 2025. He highlighted efforts to improve compliance with regulatory guidelines and reiterated the President's vision for NBP Bancassurance to join the "Billion Premium Club." He also outlined a roadmap to achieve this milestone in the coming year.

Award Categories and Distribution

Awards were distributed by Mr. Zahir Khurshid, Group Head PM&SG, to honor achievements in the following categories:

Top-performing branches (Categories 1–5).

Top-performing regions.

Top-performing clusters.

Outstanding contributions from insurance partners and support staff (Call Center, Compliance, Operations, etc.).

Top Performing Clusters in Bancassurance Business -2023:

Cluster Name	Cluster Head/GM
Northern Punjab	Dilbar Hussain Khan
North	Syed Asad Kakakhel
Southern Punjab	Imran Gul

Top-performing regional heads and relationship executives in 2023 (Sample):

Region	Name of RH & RE-Liabilities
Sheikhupura	RH-Ghulam Rasool Paracha & RE-Yousuf Ali Sabir
Jhelum	RH-M. Majid Chaudhry & RE-Syed Munawar Ali
Mirpur AK	RH-Faheem Jan Khan RH & RE-M. Arshad Majeed

Region	Name of RH & RE-Liabilities
Sialkot	RH-Mohsan Zia & RE-Muhammad Nawaz
Rawalakot	RH-M. Ismail Khan & RE- Mian Usman Qaisar
Abbottabad	RH-Dawood Jan Khan & RE-M. Nauman Faisal
Muzaffarabad	RH-Naheed Yousaf & RE-Abdul Wajid Abbassi
Jhang	RH-Shahid Mahmood & RE-Hussain Ahmed

Bancassurance Business Performance Highlights, 2023-24

10945 Number of policies issued

PKR 666 Million of Fresh Premium booked

Net commission income of PKR 229 million earned

Rewards (Prizes/Cash) of over 18 million paid to our staff as incentive

Initiatives

Focus on Quality Sales

- 1) Introduce New competitive promo. First Time persistency promo on Half Yearly basis
- 2) Promo with Overall Target link with Persistency. Calculating Net of Business.

Revamp Products/Plan

- 1) Addition of Two New Insurance Plans of JLI i.e. Traditional & Ummed.
- 2) Under discussion with other IP's for new plans Conventional and Shariah as well and remove / discontinue obsolete plans.
- 3) Lunched NBP Funds

Process Re-Engineering

- 1) Established CMU for real time assessment of documents as per regulator requirement.
- 2) Digitalization of policy issuance process through IP's portal.
- 3) Monitor TAT of Claims.
- 4) Monitor policy recycling process.



Fun Activities and Spot Prizes

The event also featured engagement activities hosted by Mr. Adnan Ahmed, Wing Head Bancassurance, where participants won exciting gift vouchers. Attendees actively participated in recreational sessions. The day ended with a live musical performance by Bakhtawar, whose performance celebrated the team’s success.

Day 2: Recreational Activities

The second day was a celebration and recreational outing. Participants visited scenic locations, including Lulusar Jheel, Babusar Top, and Saif-ul-Malook Jheel, capturing breathtaking photos and enjoying activities like boat rides. Food enthusiasts relished delicious local cuisine at Moon Restaurant.

The day concluded with a dinner and bonfire at the Northern Retreat Hotel, Naran.

Photography Competition

A Photography competition for the top three scenic shots during the trip was also held and out of 70 plus submission the top three positions won a gift voucher of Rs. 5000, Rs. 3000 and Rs. 2000 respectively.

1st Position

Mr. Imran Gul EVP/GM, Southern Punjab Cluster

2nd Position

Mr. Ali Afzal Hussain, BM, Jalalpur Jattan Branch

3rd Position

Mr. Azhar Hussain, BM, Chak 232 JB Branch

The event was an incredible success, motivating the entire NBP Bancassurance team to end 2024 with greater accomplishments. Although the Honorable President and Group Chief could not attend in person, their video messages offered encouragement and direction for future growth.

Special thanks were extended to:

Mr. Zahir Khurshid,

EVP/Group Head (PM&SG, RBG).

Mr. Ahmad Adeel Ibrahim,

Division Head (Wealth Management).

Mr. Adnan Ahmed,

Wing Head (Bancassurance).

Their leadership and teamwork made the event a memorable success, with promises for even more exciting events in the future.

Challenges going forward and expectations from the IPs?

- 1 Proper strength & Staffing of IP resources in NBP Branches
- 2 Offering best suitable plan for the clients. Improve Market Share
- 3 Established CMU for effective monitoring. Resolve queries timely.
- 4 Ensure strict monitoring of policy issuance process to avoid misselling.

Introducing Advanced Quality Control





Bancassurance Sales Convention, 18-20 October-2024 Naran-KPK. Entertainment and Trip to the Lulusar Jheel, Babusar Top & Saif ul Malook Jheel





The Best Click

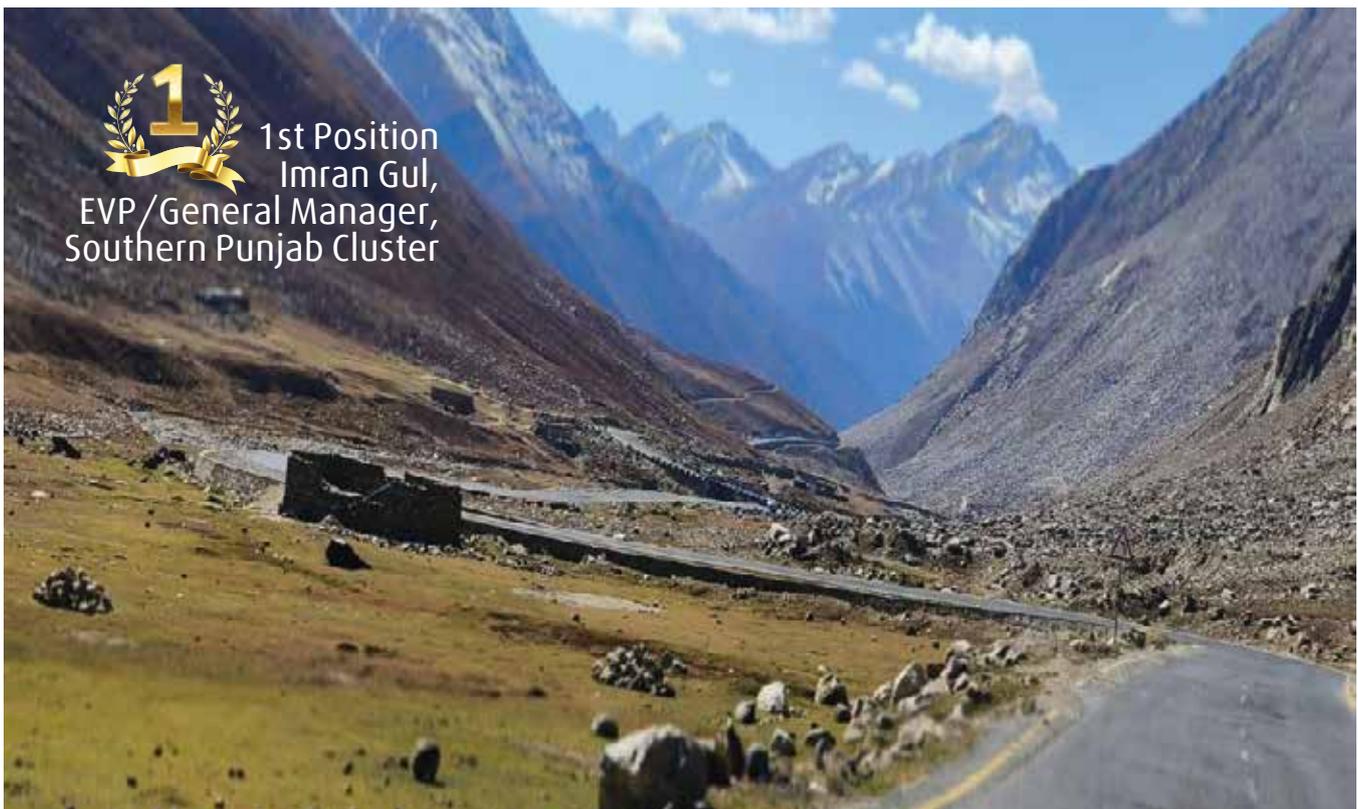


Bancassurance Annual Sales Convention 2024 was organized from 18-20 October-2024 in Naran-KPK to recognize & reward the top performing branches, regions, clusters, Bancassurance Team, support functions and Insurance Partners for the Year-2023.

As per the directives of Worthy SEVP/Group Chief-RBG, a competition for clicking the most attractive & eye capturing pictures (such as beautiful photos of Lulusar Jheel, Babusar Top, Saif ul Malook Jheel & Natural Scenery of Naran) was announced for participants of the Conference. The top three best pics will be awarded Cash voucher of Rs. 5000/- Rs. 3000/- & Rs. 2000/- for 1st 2nd & 3rd position respectively.

The competition generated a lot of interest and more than 70 pictures were received from the participants. A selection panel comprising of GC RBG, GH Products & Segmentation, Head of BIU and Wing Head Banca, selected the Top Three pictures after much deliberation.

**Congratulation to Winners,
and thank you to all participants who
contributed to the lovely memories.**



National Bank of Pakistan Stands Strong for Breast Cancer Awareness in PINKtober



National Bank of Pakistan (NBP) reinforced its commitment to inclusivity and social responsibility by hosting a special Pinktober event at its head office, Karachi, dedicated to raising awareness about breast cancer. NBP stands in solidarity with those affected by the disease and continues to support awareness initiatives nationwide.

The event was attended by senior executives, including Mr. Muhammad Ismail Usuf, Group Chief of Treasury & Capital Markets Group; Mirza M. Asim Baig, Group Head of HRMG; Mr. Abdul Waheed Sabir, Executive Vice President of HRMG; and Mr. Farooq Hasan, Executive Vice President. Esteemed guests included Mr. Omer Aftab, CEO and Founder of Pink Ribbon; Dr. Samia Hussain, Head of Medical Affairs at Healthx Pakistan; and Ms. Khadija Maisam, Health & Wellness Specialist. A range of topics was discussed, including breast cancer statistics in Pakistan, the importance of large-scale awareness campaigns, access to early detection, outreach to remote areas, and the role of corporate and governmental support.

Discussions also covered patient willpower, the impact of a

healthy lifestyle, and the role of organic foods. Mirza M. Asim Baig, Group Head HRMG, emphasized NBP's commitment to the cause: "Breast cancer affects the lives of countless individuals, and NBP proudly supports initiatives promoting awareness and early detection. As a bank, we are committed to the well-being of our employees and the broader community, standing in solidarity with survivors and those currently battling this disease." During a panel discussion moderated by Mr. Farooq Hasan, Mr. Omer Aftab highlighted the critical role organizations like Pink Ribbon play in raising awareness and converting that awareness into actionable steps for early detection and treatment.

Over 200 participants engaged in the session, which also included a lively Q&A segment. Dr. Saqlain Sher hosted the program, ensuring an interactive and informative experience for all attendees. The event concluded with a symbolic gesture—NBP's head office was illuminated in pink, serving as a visual testament to the bank's unwavering dedication to breast cancer awareness. This PINKtober event underscored NBP's broader mission of equality, inclusivity, and social impact.



On behalf of L&DD, HRMG, Staff College Lahore arranged session on "Pinktober: Breast Cancer Awareness & Nutritionist Consultation" in collaboration with Labbaik Cancer Care Foundation and Hameed Lateef Hospital, Lahore. The session was inaugurated by by Video Link address of Ms. Nazneen Zaka DH, L&DD followed by a speech of Mr. Hassan Raza Khan, EVP/GM Lahore,. Dr.Saeeda (Ex GM, INMOL Hospital), Dr.Faiza (LCCF) enlighten the participants with latest research in the area.



On October 16, 2024, the HRMG Jhelum Region observed Breast Cancer Awareness Day. An online session for female employees, led by Dr. Siddiqia Jamil from Fauji Foundation Hospital, Jhelum, focused on raising awareness about breast cancer. Employees at the Regional Office and 39 branches wore pink ribbons and displayed a pledge emphasizing health, prevention, and early detection.



On October 15, 2024, HRMG Gujranwala, in collaboration with Staff College Lahore and LDD, organized a breast cancer awareness session at NBP, RO Gujranwala. Ms. Kiran Chaudhry from Chughtai Lab spoke about the importance of early detection and preventive measures. A free medical camp was also set up offering services.



Dr. Amama and Dr. Samra, facilitated the free nutrition consultation.



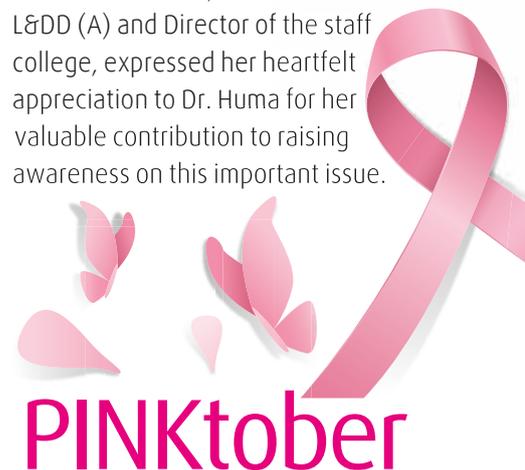
On October 15, 2024, Staff College Multan organized a PINKtober awareness session for over 40 female employees from southern Punjab, focusing on breast cancer awareness. Medical experts from Al Khidmat Diagnostic Center Multan (ADCM) led the session. Mr. Sultan Mahmood, Director of Staff College Multan, welcomed the participants and emphasized the importance of health awareness. Dr. Sidra from ADCM highlighted the need for regular breast cancer screenings, early detection, and available treatments. Ms. Nazneen Zaka, SVP/Divisional Head LDD, addressed the participants via Zoom, reinforcing NBP's commitment to supporting women's health through awareness and preventive action.



NBP Staff College, Islamabad team had the honour of organizing awareness activity on 'Breast Cancer/Mental Health' and taken an initiative for NBP Ladies Staff exclusively to spread 'PINKtober' message and objectivity in line with HRMG-L&DD (HOK) directives by engaging senior most Consultants/Breast Cancer Surgeons-Panel of Doctors including/Corporate Head (Community Services) of M/s Maroof International Hospital, Islamabad. Mr. Umeed Ayaz, SVP/RH-FEDC Islamabad graced the occasion.

On October 21st, 2024, NBP Staff College Peshawar hosted a breast cancer awareness session as part of the Pinktober campaign. Guest speaker Dr. Huma Naqeeb, Head of the Human Nutrition Department at Women University Mardan, shared key insights on breast cancer prevention and risks.

Ms. Nazneen Zaka, Divisional Head L&DD (A) and Director of the staff college, expressed her heartfelt appreciation to Dr. Huma for her valuable contribution to raising awareness on this important issue.



NBP Promotes Inclusivity by Celebrating International Day of Sign Languages

International Day of Sign Languages



In a commendable effort to promote inclusivity, National Bank of Pakistan (NBP) marked the International Day of Sign Languages across its regional offices and Staff College in Karachi, Lahore, Hyderabad, Multan, Faisalabad, Peshawar, and Islamabad. Collaborating with ConnectHear, a social enterprise committed to bridging communication gaps for the deaf community, NBP embraced this year's theme, "Sign Languages Unite Us."

The event, organized by the HRMG team, featured workshops led by Ms. Azima Dhanjee and Ms. Zehra Dhanjee from ConnectHear. NBP employees learned basic sign language and explored strategies for fostering inclusive communication in the workplace. The interactive sessions empowered participants to build stronger relationships with deaf or hard-of-hearing colleagues and customers.

Mirza M. Asim Baig, Group Head HRMG, reiterated NBP's commitment to diversity, equity, and inclusion (DEI), emphasizing the importance of creating an inclusive environment for both employees and customers. Dr. Saqlain

Sher, Wing Head HR Communications & Employer Branding, highlighted the bank's ongoing DEI initiatives. The LDD & HRBP teams actively supported the event, which saw enthusiastic participation from regional executives.

By embracing the power of sign languages, NBP is setting a standard for inclusivity in the financial sector, fostering a culture of respect and understanding.



Two Days Training Session on Disciplinary Process At NBP Staff Collage Lahore



In order to make disciplinary process expeditious and judicious EDW – ERD has been conducting interactive sessions on orientation of Disciplinary Process in light of EDP 2022 & SSR 2021 with relevant policies, to the officials associated with Disciplinary Process including Investigation

Officers, Enquiry Officers, Management's Representatives and the officials handling the process at Regional Offices. The EDW team is grateful to HR Management and Learning & Development Division for their cooperation and extended support.

Workplace Harassment Awareness Session

On October 21st, 2024 Staff College Peshawar organized a workplace Harassment awareness session, attended by staff from various regions and branches.

The guest speaker, Ms. Amina Rafique Registrar FOS-PAH Peshawar, addressed key issues and outlined actions required under local and international laws.



NBP Federal Capital Region Hosts Interactive Session with Frontline Staff

National Bank of Pakistan's Federal Capital Region, Islamabad Operations Group, held an insightful and interactive session with the frontline staff of its branches, including Cash Officers and Cashiers. The session focused on the implementation of the SBP Currency Management Strategy, enhancing customer services, and addressing day-to-day operational matters at the branch level, with a special emphasis on motivation and performance improvement.

This unique session, aimed at fostering direct engagement with frontline staff, was led by Syed Anjum Naseer, SVP-RE Operations Islamabad. It provided a platform for open dialogue, where staff had the opportunity to voice their concerns and challenges while receiving guidance and support. The session also served to refresh the team's

understanding of Standard Operating Procedures (SOPs), rules, and regulations related to SBP Currency Management Strategy, Cash Management, and Internal Control measures. In addition to reinforcing operational standards, the discussion covered a wide range of topics, including Bank SPM, customer service excellence, enhancing branch ambiance, upcoming projects, and addressing customer complaints effectively.

This session highlighted NBP's commitment to empowering its frontline staff, recognizing their crucial role in delivering superior service and maintaining operational efficiency at the branch level. It also reinforced NBP's ongoing efforts to ensure compliance with regulatory standards and foster a culture of continuous improvement and motivation within the organization.



International Day of Persons with Disability



On this "International Day of Persons with Disabilities 2024", we proudly embrace this year's theme: Amplifying the Leadership of Persons with Disabilities for an Inclusive and Sustainable Future.

At National Bank of Pakistan, we believe that true inclusion begins with empowering individuals to lead and inspire change. Our recent recognition with the prestigious ADB Disability Inclusion Award 2024 underscores our unwavering commitment to breaking barriers, championing accessibility and creating opportunities for persons with disabilities to thrive as leaders in their own right.

This day is not just a celebration but a call to action. It urges us to elevate the voices of persons with disabilities, recognize their invaluable contributions and ensure their leadership shapes a future that is inclusive, equitable and sustainable. Together, let's continue building a workplace and society where every individual's potential is amplified and no one is left behind.

#IDPD2024 #AccessibilityForAll #DisabilityInclusion #NBPCelebratesIDPD

From Mirza M. Asim Baig EVP/Group Head, HRMG

Transformative Solutions for Inclusive Workplace



Specialized training for employees with disabilities is essential, fostering confidence, empowerment, and belonging. Continuing its annual tradition, Staff College Lahore, under L&DD, organized a 2024 workshop themed "Transformative Solutions for Inclusive Development

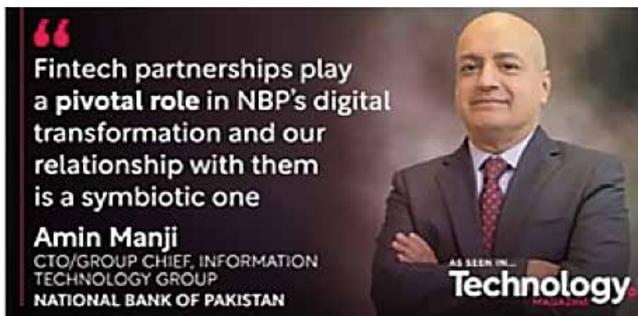
FORUS." Inclusive branch staff engaged with colleagues at the RO and Main Branch Lahore to raise awareness.

The session was led by Ms. Erum Saleem, VP/MDS, NBP Staff College Lahore.

Mr. Amin Manji, Group Chief & CTO, Featured in FinTech Magazine for Leading Digital Transformation at NBP



Amin Manji, Group Chief and Chief Technology Officer (CTO) of the National Bank of Pakistan (NBP), has been featured in the July issue of FinTech Magazine, where he discussed the bank's comprehensive digital transformation journey. In the exclusive interview, Mr. Manji highlighted how NBP is revamping its entire technology infrastructure, positioning itself as a leader in digital banking innovation in Pakistan.



The transformation involves overhauling the bank's tech stack from the ground up, which includes the standardization of applications, networking, connectivity, operating systems, databases, hardware, and data centers. This approach ensures that NBP can meet the evolving demands of both its business operations and customers with greater agility. The FinTech Magazine feature recognizes NBP's forward-thinking approach, emphasizing the bank's commitment to staying at the forefront of technological innovation in the financial sector.

"I am an executive first and a technologist second," Mr. Manji stated in the interview. This mindset underscores his leadership philosophy, which balances team growth, IT strategy, cybersecurity, governance, and operational management. His approach is focused on enabling the success of Team NBP through the use of technology as a tool for empowerment, innovation, and transformation.

Mr. Manji believes that "technology is primarily about people," emphasizing the importance of understanding and engaging with his team across the group. He spends a significant portion of his day interacting with team members, learning about their challenges, interests, and career goals. By doing so, he ensures that the bank can better align roles with individual strengths and aspirations, fostering a culture of growth and engagement.

In addition to his people-first approach, Mr. Manji is also dedicated to the planning and process aspects of IT governance, which are crucial in navigating the complexities of emerging technologies and regulatory compliance. He recognizes that in the fast-evolving tech landscape, there are often no clear-cut answers, only courses of action based on informed analysis and critical evaluation.

This recognition in FinTech Magazine highlights the innovative work being done by Mr. Manji and NBP to reshape Pakistan's banking landscape, positioning the bank as a digital leader capable of meeting future challenges with confidence.

For the full interview and more insights into NBP's digital transformation, you may read the report in the latest issue of FinTech Magazine.

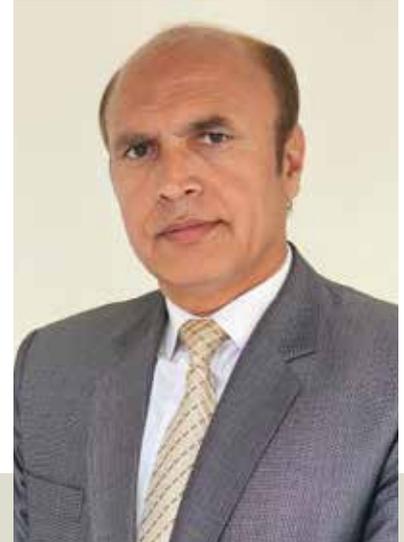


Treasury & Capital Markets Embracing Investment Opportunities

The writer has been with NBP for the last 34 years and currently works in the Fraud Investigation Division of A&IG as an Investigation Executive.

Kind Regards,

JAFAR ALI Investigation Executive & Specialist NBP-FIU-A&IG



Warren E. Buffett, the world-renowned businessman, investor, and philanthropist, once said, "If you don't find a way to make money while you sleep, you will work until you die." As he turned 94 this August, his holding conglomerate, Berkshire Hathaway, crossed the one trillion dollar mark in its investment portfolio.

A disciple of Benjamin Graham, Buffett learned the art of value investing from the author of the seminal book *The Intelligent Investor*. Graham famously quoted from Virgil's *Aeneid*: "Through chances various, through all vicissitudes, we make our way..."

Success in investing is not packaged neatly; it demands hard work, passion, and patience. Buffett's journey began early when he sold chewing gum, Coca-Cola, and weekly magazines. His first investment was a mere three shares of Cities Service Preferred. Over the years, he ventured into numerous businesses and investment partnerships, ultimately becoming the majority shareholder and Chairman of Berkshire Hathaway in 1970, a position he still holds today.

Opportunities in Capital Markets

The Capital Markets present tremendous investment opportunities in dynamic and growing companies, accessible at the click of a button or a call from your cellphone. Small, consistent, and intelligent investments can lead you toward financial independence, significantly improve your wealth.

However, entering the stock and equity markets requires thorough preparation. It's essential to understand how these markets function, the difference between investment and speculation, and the benefits of informed decision-making versus guesswork.

This article serves as an introduction to one crucial concept: the "Margin of Safety." This principle is foundational to value investing, championed by investment gurus like Warren Buffett and Benjamin Graham. There are no shortcuts to success in equity markets; real returns come from years of disciplined investment. Set long-term goals—5, 10, or even 30 years—based on your income and the amount you can invest each pay period.

The Pakistan Stock Exchange (PSX) is currently trading at a remarkably low price-to-earnings ratio of 6x. With inflation and interest rates having peaked, the recent decrease in the policy rate from 22% to 12%, along with falling inflation to lower single digits (headline inflation at 2.40% as of January 2025), signals further room for reduction in the State Bank of Pakistan's policy rate. This creates a favorable environment for business and industrial activity, which could positively impact volumetric growth which may result in better profitability.

Investments by Financial Institutions

Just like individuals, financial institutions also rely on equity investments by purchasing shares in promising, fast-growing companies based on thorough in-house research for sustainable long term returns.

Banks invest in GoP Treasury Bills, Pakistan Investment Bonds (PIBs) and Sukuk. In recent years, Banking Industry, including NBP, have significantly increased investments in GoP T-Bills, Pakistan Investment Bonds (fixed and floater) and Sukuk. Under the leadership of our esteemed President, Mr. Rehmat Ali Hasnie, NBP has established a strong presence in money, foreign exchange and equity markets.



NBP Fund Management Limited (NBP FUNDS), a subsidiary of NBP, offers diverse opportunities for investment, ranging from government-backed income funds to higher-risk equity funds. Their offerings include secure options like the Government Securities Liquid Fund and higher-risk options such as the NBP Stock Fund, NBP Islamic Energy Fund and many more. Additionally, NBP Funds runs an independent exchange-traded fund, the "NBP Growth Index," traded on the Pakistan Stock Exchange. This fund features a robust portfolio of companies like OGDC, EFERT, HUBCO, and HBL, making it an excellent choice for beginners. Other banks, such as UBL and HBL, also offer similar exchange-traded funds through their AMCs that provide unique investment options.

Investment Guidance for NBPians

Based on our experience, we advise entering the investment arena with caution. Avoid following the herd, personal instincts, or the whims of the market. Transition from trading to investing; never engage in direct equity purchases without conducting thorough research on the companies you're interested in. Seek expert advice before making any investment decisions. For beginners, it is an easy way to utilize the expertise of professional fund management company.

A prudent way to begin investing is through mutual funds, where banks and institutions like NBP Funds offer managed investment opportunities. These entities have dedicated analysts to assess companies and intrinsic share values. Maintain a balance between low-risk fixed income investments and high-risk equity investments based on your cash flow needs. Diversification is key; don't put all your eggs in one basket.

Capital Markets: A Path to Ownership

Capital markets offer the chance to own a piece of the companies you believe in. A careful, well-calculated investment strategy—whether individual or institutional—can generate reasonable returns. To illustrate, here are the returns earned by investors in various asset classes during the 2024 calendar year:

1. PSX/Stock Market: 84.35%
2. 1-year Treasury Bill return: 17.60%
3. One Year US\$ Nia Pakistan Certificate: 8%
4. US\$: 7.1% (Dollar Index)
5. Gold: 28%
6. Property: 11% -15%

Disclaimer: Past returns are not indicative of future performance

In Pakistan, only a fraction of 1% of population maintain active brokerage accounts, often due to skepticism about stock market investments. Many view investing in shares as speculative, failing to recognize the benefit of long-term smart investing. Don't let narrow-minded thinking deter you. Investing in solid businesses by purchasing their shares is one of the most rewarding endeavors you can undertake.

Remember, it's not a race to beat the market; the goal is to cross the finish line successfully. Invest wisely, as the pain of losing money often outweighs the joy of gains.

Your investment opportunities are just a click away. The NBP Digital Banking Application provides various options under the 'Investments' tab, including the ability to open a brokerage account with Taurus Securities, a subsidiary of NBP.

This article serves as an introduction; we will continue to share our investment philosophy and knowledge in future editions of NBP Newsline.

"The more your money works for you, the less you have to work for money" - Idowu Koyenikan

Happy investing!

The writer has been with NBP for the last 34 years and currently works in the Fraud Investigation Division of A&IG as an Investigation Executive.

Kind Regards,

JAFAR ALI

Investigation Executive & Specialist
NBP-FIU-A&IG, 9 Main Gulberg, Lahore



NBP SPORTS

NBP's Mohammad Asif wins the World Snooker Championship for the third time



In a thrilling conclusion to the IBSF World Snooker Championship, Asif triumphed over Iran's Asian champion, Ali Ghareghozlou, with a 5-3 victory to claim the title.

Mohammad Asif maintained his outstanding form throughout the 9-frame final, outplaying his opponent to secure the win. This victory marks Asif's third World Snooker Championship title. Asif's win also brings him level with India's Pankaj Advani, who has claimed the World Snooker Championship title three times.

He delivered an exceptional performance throughout the tournament, setting a new record with six century breaks. He advanced to the final after defeating Cyprus' Michael Georgiou 5-3 in a thrilling match. Mohammad Asif, 42, from Faisalabad, first claimed the IBSF World Snooker Championship title in 2012 and successfully defended it in 2019.

The management of NBP, along with Alamgir Sheikh, Chairman of the Pakistan Snooker and Billiards Association, and other officials, congratulated Mohammad Asif on his remarkable victory, hailing it as a tremendous honor for Pakistan.



Asjad Iqbal clinched the silver medal in the IBSF World 6 Red Snooker Championship 2024, held in Ulaanbaatar, Mongolia.

The championship, which ran from September 21 to 25, saw Iqbal reach the final, ultimately falling to India's Kamal Chawla in a closely-contested match.

The final showdown between Asjad and Kamal Chawla was a testament to the high level of competition in the tournament. The match, played over eleven frames, ended with Chawla emerging victorious with a score of 6-2.

Asjad started strong, winning the first two frames, 47-13 and 47-18 but Chawla came back in the game with Iqbal taking a

step back, missing some key pockets. Chawla then demonstrated remarkable skill, winning six consecutive frames to secure the championship that included a break of 71 in the third frame and a 40-break in the fifth frame.

Kamal Chawla beat Asjad 6-2; (13-47, 18-47, 71(71)-0, 41-07, 64(40)-0, 43-0, 33-20, 36-29).

"Iqbal's performance in this prestigious international event highlights the growing strength of Pakistan in the world of snooker," said Naveed Kapadia, a snooker official.



NBP senior management inaugurates the newly renovated GYM at NBP Sports Club

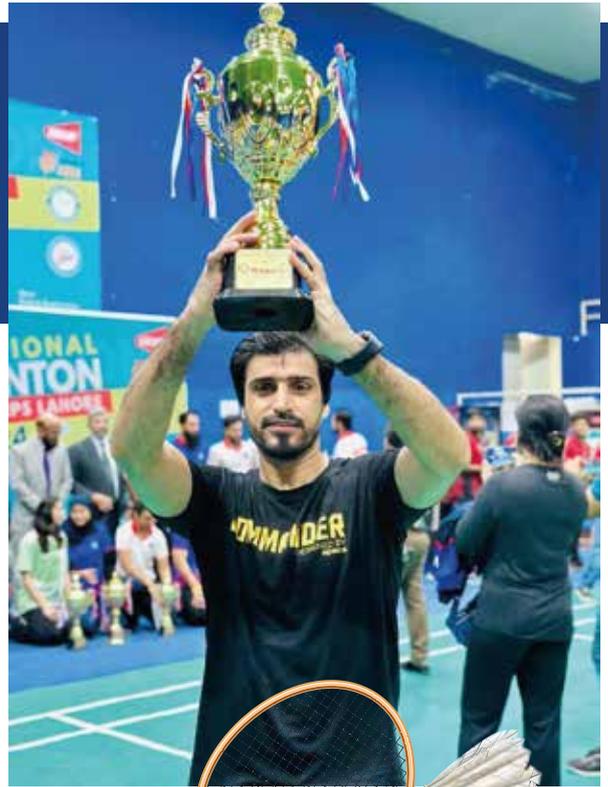


Mr. Rehmat Ali Hasnie, President & CEO, NBP along with Mr. Karim Akram Khan, Group Chief LCMG inaugurated the newly renovated GYM at NBP Sports Club. Mr. Imran Farooqui, SEVP & Group Chief, Operations Group, Mr. Faisal Ahmed Topra, SEVP & Group Chief (A), Retail Banking Group, Mr. Muhammad Ismail Usuf, SEVP and Group Chief, Treasury & Capital Markets Group, Mr. Fouad Farrukh, SEVP & Group Chief, Aitemaad Islamic Banking Group also graced the occasion.



Murad Secure National Badminton Championship Titles

At the 61st National Badminton Championships held in Lahore, Murad Ali emerged as the men's singles champion. It is the 6th time, Murad Ali of NBP claimed National Men's Singles Championship. Murad Ali from National Bank of Pakistan, delivered a strong performance against Anjum Bashir of the Army, securing the title in two competitive sets with scores of 21-19 and 21-18 to claim the championship. In the women's singles, Mahoor Shahzad of Wapda proved her mettle by defeating teammate Ghazala Siddique in a tense and closely contested match, winning 21-16 and 22-20 to claim the her success. The doubles events were equally thrilling, with Raja Muhammad Hasnain and Raja Zulqarnain Haider from the Army taking the men's doubles title. They defeated the pair of Murad Ali and Azeem Sarwar from Wapda in straight sets, 21-11 and 21-13. In the women's doubles, Saima Waqas of Wapda and Ammarah Ishtiaq from the Army triumphed after a tough three-set battle against Palwasha Bashir and Ghazala Siddique. They came from behind to win 10-21, 21-17, and 21-16. The mixed doubles event also saw fierce competition, with M Ali Larosh of Wapda and Zubaira Islam of SNGPL emerging as champions. They edged out Zunain Javed and Palwasha Bashir in a tightly contested final, winning 21-19, 21-19.



Palwasha Bashir has won runners-up trophies in the women's doubles and mixed doubles category

Palwasha has won runners-up trophies in the women's doubles and mixed doubles category at the National Badminton Championship held at Lahore (Wapda Sports Complex) from 1st to 7th October 2024. She has also won a runners-up trophy for my province (Sindh) in the team events. Palwasha Bashir's contribution to this event led the team to the runners-up stage. Wapda, SNGPL, Army, KPK, Punjab, HEC and Islamabad teams participated in this event. Palwasha has been with NBP for around 10 years and participated in international tournaments, also.

Palwasha has been representing Pakistan for several years in different International competitions. Initially rising as a star on a national level by winning back-to-back national titles. She won the bronze medal at the 2010 South Asian Games held in Dhaka.



NBP's Hockey players represented Pakistan in recent international Hockey tournament



◀ Ammad Shakeel Butt
Captain national Hockey Team
Abu Bakar ▶▶
Vice Captain National



Azlaan Shah Hockey tournament, hosted by Malaysia in May 2024. It is honour to share that NBP's Hockey Player, Ammad Shakeel Butt represented Pakistan's Hockey Team as Captain and Abu Bakar as Vice Captain in the tournament with high spirit.



Courtesy by Urdu Point Newspaper

The tournament returned after a one-year hiatus after being postponed in 2023. It was held at the Azlan Shah Stadium in Ipoh, Malaysia from 4 to 11 May 2024. The tournament comprised six teams: New Zealand, Korea, Malaysia, Pakistan, Japan, and Canada.



Courtesy by Express Tribune newspaper



courtesy by Pakistan Observer Newspaper

The hosts Malaysia were the defending champions after winning their first title at the 2022 edition. They could not defend their title as they did not qualify for the final. The final was played between Pakistan and Japan, where Japan beat Pakistan 3-1 in the shoot-out following a 2-2 draw in regulation time. It was the first Sultan Azlan Shah Cup title for Japan. New Zealand won the bronze medal after defeating Malaysia 3-2.



NBP FAMILY



On the occasion of 32nd Annual Convocation of University of Karachi held at Expo Centre, Karachi. Mr. Ali Noman Siddiqui, SVP / Wing Head & Senior HR Business Partner has been awarded with the Gold Medal as he stands first in Masters in Human Resource Management at Department of Public Administration, University of Karachi.

NBP Celebrates Syed Asim Ali's Recognition at ITCN 2023

National Bank of Pakistan (NBP) extends its heartfelt congratulations to Syed Asim Ali, Head of Technology Audits at the Audit and Inspection Group (A&IG), for being honored with the prestigious "Pioneer of Leadership – Pioneers Shaping IT Innovation" award. This accolade recognizes his remarkable 27-year career dedicated to implementing transformative technology solutions across various banking institutions.

NBP is proud to acknowledge Ali's significant contributions to the technological landscape of the banking industry in Pakistan. His innovative approach and leadership have played a pivotal role in enhancing the efficiency and effectiveness of banking operations through technology.

The award ceremony took place during the IT and Telecommunication Network (ITCN) expo, Pakistan's largest annual event for the IT and telecom sectors, held from August 27 to 29 at the Expo Center in Karachi. Among the highlights of this year's expo was the Future Leaders Awards, which celebrated individuals who are pioneers in shaping IT innovation in Pakistan.

Ali's recognition at such a prominent event underscores the critical role that technology plays in the evolution of the banking sector, and NBP remains committed to supporting and fostering innovation that enhances customer service and operational excellence.

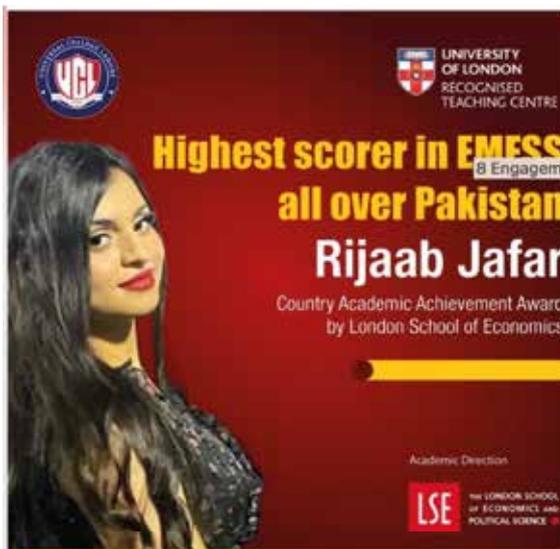


Achievements of Ms. Rijaab Jaffer

Ms. Rijaab Jaffer, daughter of Mr. Jafar Ali, an esteemed employee at the National Bank of Pakistan, has demonstrated remarkable academic and extracurricular accomplishments. Currently pursuing a BSc in Business and Management through the London School of Economics program at UCL, she has consistently excelled in her studies, achieving 8As in O Levels and 3As in A Levels, including a Top in Pakistan distinction in Business Studies. Rijaab's leadership skills are evident in her role as President of RIZQ, a leading social enterprise in Pakistan, where she successfully led over 70 students in impactful community service initiatives. Additionally, she is the owner of an online e-commerce store and has received accolades in various business competitions, including being a winner at ABC IX and Dareecha BBTC. Her tributions to event management and community service,



coupled with her outstanding academic performance, highlight her commitment to excellence and her potential as a future leader in the business field.



Country Achievement Award issued by London School of Economics (LSE) being highest scorer in EMFSS all over Pakistan
D/O JAFAR ALI
Investigation Executive & Specialist, Fraud Investigation Wing (FIW) A&IG, National Bank of Pakistan



Dr. Tajwar Jaffer got her medals from SMDC in 2024 being best graduate of the session where she studied BDS.



Congratulations

Heartiest congratulations to our esteemed colleague, Mr. Abdul Saeed Khan, AVP, SMD, LCMG, on the remarkable achievements of his daughters, Ms. Amna Saeed and Ms. Alishba Saeed! Ms. Amna has excelled in her first year of ACCA, passing with flying colors, while Ms. Alishba has achieved an outstanding 4.0 GPA in her first year of DCOP. Wishing them continued success in all their future endeavors!



Ms. Amna Saeed

Mr. Abdul Saeed Khan
AVP, SMD, LCMG

Ms. Alishba Saeed

Employee's Blueprint for Economic and Tech Growth

Ideas for Action is a compilation of selected articles published in Pakistan and Gulf Economist during 2017-2019 encompassing topics such as economy, banking & finance, remittances, savings and investment, IT, DFS, Financial inclusion, oil and gas, energy and power, green financing, alternative energy and agriculture.

Technology Comes to HELP is a book that presents innovative, dynamic and forward-looking articles that explore the issues and challenges surrounding the human role in all areas of contemporary ICT-dependent societies. The book also seeks how applied technology can affect organizations or how it can enhance the research and development industry, Health, E-commerce, Logistics and Payment systems (HELP).



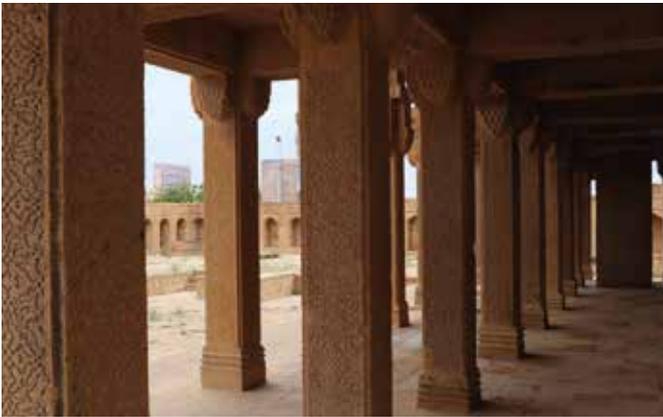
Ahsan Nisar, IFIRG

President NBP Rehmat Ali Hasnie along with NBP officials attended Osama Bin Ghazi's Wedding in Karachi.

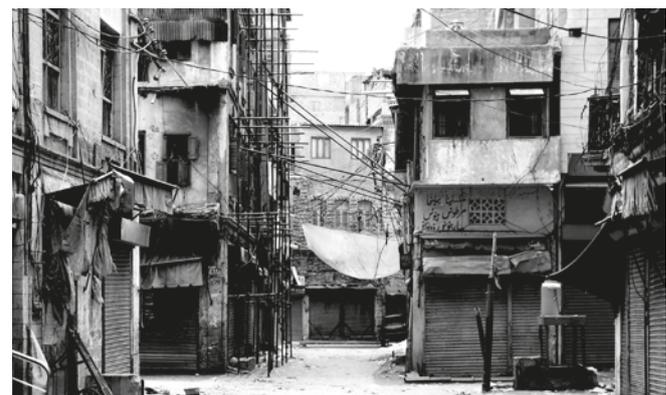
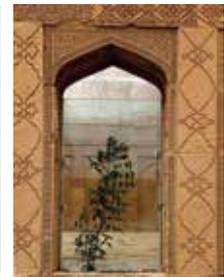




NBP Celebrates Fasih ur Rehman's Artistic Milestone.

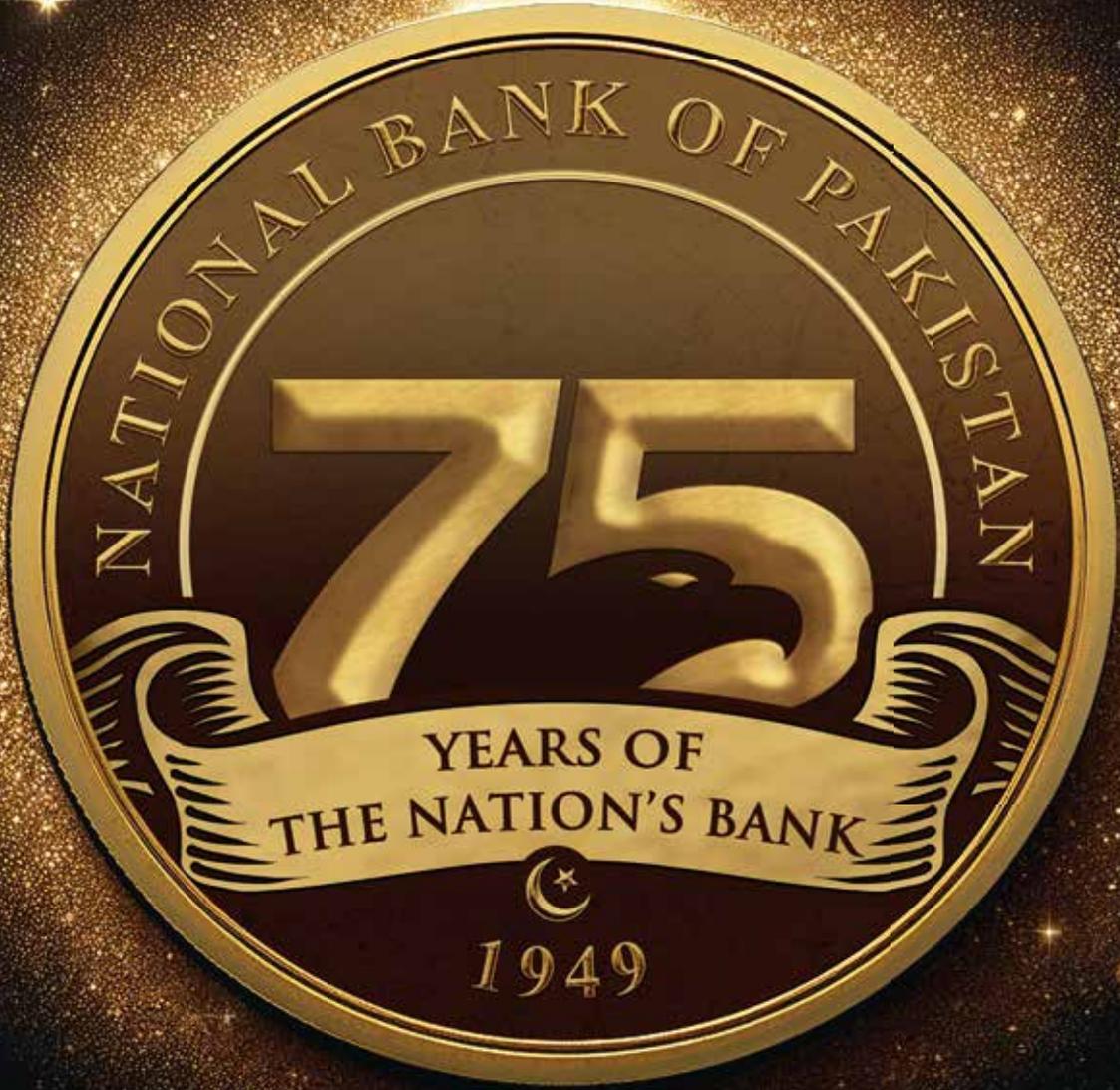


Mr. Fasih ur Rehman, Official Photographer Strategic Marketing Division LCMG Group, recently completed his Professional Diploma in Photography from Alliance Française de Karachi, specializing in Documentary and Event Photography. His hard work culminated in a graduation ceremony and a captivating exhibition at the Alliance Française, where his talent was showcased for all to enjoy.





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