

Acronyms

A2FS	Access To Finance Survey	BSD	Banking Surveillance Department
AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions	CAD	Current Account Deficit
ADB	Asian Development Bank	CAELS	Capital Adequacy Asset Quality Earnings
ADCs	Alternative Delivery Channels	CAF	Conduct Assessment Framework
ADR	Advances to Deposit Ratio	CAGR	Compound Average Growth Rate
Ads	Authorized Dealers	CAMELS	Capital, Assets, Management, Earnings, Liquidity and Sensitivity
Aes	Advanced Economies	CAR	Capital Adequacy Ratio
AFS	Available-For-Sale	CASA	Current Account Saving Account
AGD	Accumulated Gross Disbursements	CBs	Commercial Banks
AHFL	Asian Housing Finance Limited	CCB	Counter Cyclical Buffer
AIG	American International Group, Inc	CCP	Central Counter Party
ALM	Asset Liability Management	CDC	Central Depository Company
AM	Asset Management	CDD	Customer Due Diligence
AMC	Asset Management Companies	CDNS	Central Directorate of National Savings
AML	Anti Money Laundering	CDR	Currency to Deposits Ratio
AMZVL	AMZ Ventures	CDS	Credit Default Swaps
ASEAN	Southeast Asian Nations	CDS	Central Depository System
ATM	Automated Teller Machines	CF	Consumer Finance
AUM	Assets Under Management	CFS	Continuous Funding System
BB	Branchless Banking	CFT	Combating the Financing of Terrorism
BC&CPD	Banking Conduct & Consumer Protection Department used in footnote	CGHM	Consumer Grievances Handling Mechanism used in footnote
BCBS	Basel Committee Of Banking Supervision	CIB	Credit Information Bureau
BIS	Bank Of International Settlement	CIC	Currency in circulation
BoE	Bank of England	CNIC	Computerized National Identity Card
BoI	Board of Investment	CoDs	Certificate of Deposits
BoJ	Bank of Japan	COFI	Cost of Financial Intermediation
BOP	Balance of Payment	CoIs	Certificate of Investments
BPRD	Banking Policy and Regulation Department	CPEC	China-Pakistan Economic Corridor
bps	Basis Points	CPI	Consumer Price Index
BRICS	Brazil, Russia, India, China, and South Africa	CPPI	Constant Proportions Portfolio Insurance
BRRGM	B.R.R. Guardian Modaraba	CPSS	Committee on Payment And Settlement
BSC	Banking Services Corporation	CPV	Credit Portfolio View
BSCs	Behbood Savings Certificates		

CRR	Cash Reserve Requirement	FB	Foreign Bank
CRWA	Credit Risk Weighted Assets	FCA	Foreign Currency Account
CSD	Central Securities Depository	FDI	Foreign Direct Investments
CSF	Coalition Support Fund	FDR	Financing to Deposit Ratio
CSF	Competitiveness Support Fund	FED	Federal Reserve System
CUP	China Union Pay	FIFO	First In First Out
CY	Calendar Year	FinTech	Financial Technology
DCMC	Debt Capital Market Committee	FIRO	Financial Institutions (Recovery of Finances) Ordinance 2001
DFIs	Development Finance Institutions	FMAP	Financial Market Association Of Pakistan
DLT	Distributed Ledger Technology	FMI	Financial Market Infrastructure
DM	Diminishing Musharakah	FPC	Financial Policy Committee
DMMD	Domestic Markets & Monetary Management	FPI	Foreign Portfolio Investments
DNS	Deferred Net Settlement Systems	FRA	Forward Rate Agreement
DPC	Deposit Protection Corporation	FRDL	Fiscal Responsibility and Debt Limitation Act
DPCO	Debt Policy Co-ordination Office	FSB	Financial Stability Board
DPS	Deposit Protection Scheme	FSB RCG	Financial Stability Board Regional Consultative Group for Asia
DSC	Defense Saving Certificates	FSD	Financial Stability Department
D-SIBs	Domestic Systemically Important Banks	FSEC	Financial Stability Executive Committee
DSS	Direct Settlement System	FSR	Financial Stability Review
DVF	Delivery Vs. Free	FSV	Forced Sale Value
DVP	Delivery Vs. Payment	FTC	Fair Treatment of Consumer
DW	Discount Window	FX	Foreign Exchange
EA	Euro Area	FY	Financial Year
e-banking	Electronic Banking	FY	Fiscal Year
E-bond	Electronic Bond	G20	Group of Twenty
ECAI	External Credit Assessment Institution	G2P	Government to Person
ECB	European Commercial Bank	GCC	Gulf Cooperation Council
e-Commerce	Electronic Commerce	GDP	Gross Domestic Product
EFS	Export Finance Schemes	GFC	Global Financial Crisis
EM	Emerging Markets	GFSR	Global Financial Stability Report
EMDEs	Emerging Markets and Developing Economies	GL	Group Lending
EMEs	Emerging Economies	GNPLR	Gross Non-Performing Loans Ratio
EMI	Emerging Market Index	GoP	Government of Pakistan
EPD	Exchange Policy Department	GPF	General Provident Fund
EPS	Earnings per Share	HBFCCL	House Building Finance Corporation Limited
ER	Exchange Rate	HBL	Habib Bank Limited
EU	European Union	HFCs	Housing Finance Companies
EWMA	Exponential Weighted Moving Average		
EWS	Early Warning System		

HFT	Held-For-Trading	LOU	Letter of Understanding
HHI	Herfindahl Index	LPBs	Local Private Banks
HIES	Household Integrated Economic Survey	LR	Leverage Ratio
HP Filter	Hodrick–Prescott filter	LRI	Liquidity Risk Indicator
IA	Investment Advisors	LSM	Large Scale Manufacturing
IBD	Islamic Banking Department	LVP	Large Value Payment
IBFT	Inter Bank Fund Transfer	LVPS	Large Value Payment System
IBIs	Islamic Banking Institutions	M&As	Mergers and Acquisitions
IBNR	Incurred But Not Reported	MCR	Minimum Capital Requirement
IDB	Industrial Development Bank	MER	Minimum Equity Requirements
IDR	Investments to Deposit Ratio	MFBs	Microfinance Banks
IDR	Investment to Deposit Ratio	MICR	Magnetic Ink Character Recognition
IFCs	Investment Finance Companies	MMA	Mahana Amdani Accounts
IFIs	International Financial Institutions	MMC	Modaraba Management Company
IFSB	Islamic Financial Services Board	MMF	Money Market Funds
IFSI	Islamic Financial Services Industry	MNSB	Multilateral Net Settlement Batches
IFT	Interbank Fund Transfers	Mod/MF	Modaraba Companies and Mutual funds
IH&SMEFD	Infrastructure, Housing & SME Finance Department	MoF	Ministry Of Finance
ILF	Intra-Day Liquidity Facility	MOU	Memorandum of Understanding
IMF	International Monetary Fund	MPS	Monetary Policy Statement
IOSCO	International Organization of Securities Commissions	MRTBs	Market Related Treasury Bills
IPF	Infrastructure Project Financing	MRWA	Market Risk Weighted Assets
IPO	Initial Public Offering	MSCI	Morgan Stanley Capital International
IPS	Investment Portfolio Securities	MSR	Minimum Saving Rate
IRR	Interest Rate Risk	MTBs	Market Treasury Bills
IRS	Interest Rate Swap	MUFAP	Mutual Funds Association of Pakistan
IT	Information Technology	MVs	Macroeconomic Variables
JCB	Japan Credit Bureau	MW	Megawatt
KDA	Khass Deposit Accounts	NAV	Net Asset Value
KDS	Khass Deposit Certificates	NBFCs	Non-banking Finance Companies
KIBOR	Karachi Inter-Bank Offer Rate	NBFIs	Non-Bank Financial Institutions
KONIA	Karachi Overnight Index Average	NBMFC	Non-bank Microfinance Company
KSE	Karachi Stock Exchange	NBP	National Bank of Pakistan
KYC	Know Your Customer	NCB	Non-Competitive Bids
LCR	Liquidity Coverage Ratio	NCCPL	National Clearing Company of Pakistan Limited
LHS	Left Hand Side	NCS	National Coinsurance Scheme
LIBOR	London Inter-Bank Rate	NCSS	National Clearing and Settlement System
LICs	Life Insurance Companies	NDA	Net Domestic Assets
LMM	Locally Manufactured Machinery		
LoLR	Lender of Last Resort		

NDLC	National Developing Leasing Corporation	PBA	Pensioners' Benefit Account
NEER	Nominal Effective Exchange Rate	PBIC	Pak Brunei Investment company Ltd
NFA	Net Foreign Assets	PBS	Pakistan Bureau of Statistics
NFIS	National Financial Inclusion Strategy	PBT	Profit Before Tax
NFSC	National Financial Stability Council	PCIC	Pak China Investment Company Ltd.
NGOs	Non-Governmental Organization	PDRs	Product Disclosure Requirement
NICL	National Insurance Company Limited	PE&VCF	Private Equity and Venture Capital Fund
NIFT	National Institutional Facilitation Technologies (Pvt.) Limited	PEPCO	Pakistan Electric Power Company
NII	Net Interest Income	PIB	Pakistan Investment Bond
NIM	Net Interest Margin	PIIC	Pak-Iran Investment Company Ltd.
NIT	National Investment Trust Ltd	PKIC	Pakistan Kuwait Investment Company (Pvt)
Non-AM	Non- Asset Management	PKR	Pakistani Rupee
NOP	Net Open Position	PKRV	Pakistan Revaluation Rate
NPFs	Non-Performing Financing	PLA	Personal ledger Accounts
NPLR	Non-Performing Loan Ratio	PLHC	Pak-Libya Holding Company (Pvt) Ltd.
NPLs	Non-Performing Loans	PLI	Postal Life Insurance
NR	Non-Remunerative	PLS	Profit-Loss Sharing
NSB	National Savings Bond	POIC	Pak Oman Investment Company
NSS	National Savings Schemes	POL	Pakistan Oilfields Limited
NTN	National Tax Number	POS	Point Of Sale
O/N	Overnight	PPEML	Pakistan Private Equity Management Ltd.
OAEM	Other Assets Especially Mentioned	PPP	Purchasing Power Parity
OECD	Organization of Economic Cooperation and Development	PPTFC	Privately Placed Term Finance Certificates
OLS	Ordinary Least Square	PRC	Publication Review Committee
OMOs	Open Market Operations	PRCL	Pakistan Reinsurance Company Limited
ONR	Overnight Rate	PRI	Pakistan Remittance Initiative
OPEC	Organization of Petroleum Exporting Countries	PRISM	Pakistan Real-Time Interbank Settlement
ORWAs	Operational Risks Weighted Assets	PRs	Prudential Regulations
OSD	Off-Site Supervision and Support Department	PSC	Private Sector Credit
OTC	Over the Counter	PSCBs	Public Sector Commercial Banks
P/E Ratio	Price-to-Earning Ratio	PSEFT	Payment Systems And Electronic Fund
P2G	Person to Government	PSEs	Public Sector Enterprises
P2P	Person to Person	PSO	Payment System Operator
PAR	Portfolio At Risk	PSP	Payment Service Provider
PAR30	Portfolio at Risk for greater than 30 days	PSX	Pakistan Stock Exchange
PBA	Pakistan Banks' Association		

PTA	Pakistan Telecommunication Authority	SREP	Agricultural Supervisory Review and Evaluation Process
PTES	Production & Transmission of Energy Sector	SSAs	Special Savings Accounts
RBS	Risk Based Supervision	SSC	Special Savings Certificates
RCC	Retail Checque Clearing	SSS	Securities Settlement System
RDNS	Regional Directorate of National Savings	STDL	Short-Term Debt And Liabilities
REER	Real Effective Exchange Rate	STP	Straight Through Processing
REIT	Real Estate Investment Trust	SWIFT	Society For Worldwide Interbank Financial
REPO	Repurchase Agreement	TATs	Turn Around Times
RHS	Right Hand Side	TBC	Toyota Boshoku Corporation
RIC	Regular Income Certificates	T-Bill	Treasury Bills
RMC	REIT Management Company	TCP	Trading Corporation of Pakistan
ROA	Return on Assets	TDL	Time And Demand Liabilities
ROE	Return on Equity	TFC	Term Finance Certificate
RPI	Real Private Investment	TMTV	TMT Ventures
RSA	Rate Sensitive Assets	TR	Trade Repository
RSL	Rate Sensitive Liabilities	TRGPL	TRG Pakistan Limited
RTGS	Real-Time Gross Settlement	TSA	Treasury Single Account
RTOB	Real Time Online Banking	UAE	United Arab Emirates
RWA	Risk Weighted Assets	UBL	United Bank Limited
S&DWH	Statistics & Data Warehouse Department	UIP	Uncovered Interest Rate Parity
SA	Savings Accounts	UK	United Kingdom
SAB	Shariah Advisory Board	ULR	Uncovered Liability Ratio
SBA	Stand-by Arrangement	USA	United States of America
SBP	State Bank of Pakistan	USD	US Dollar
SBs	Specialized Banks	VAR	Vector Auto-Regression
SCRA	Special Convertible Rupee Account	VC	Venture Capital
SDA	Special Drawing Accounts	VCCs	Venture Capital Companies
SDRs	Special Drawing Rights	VECM	Vector Error Correction Model
SECP	Securities Exchange Commission of Pakistan	WADR	Weighted Average Deposits Rate
SGF	Settlement Guarantee Fund	WALR	Weighted Average Lending Rate
SGS	Singapore Government Securities	WAPDA	Water and Power Development Authority
SLIC	State Life Insurance Corporation	WEO	World Economic Outlook
SLR	Statutory Liquidity Requirement	WTOs	Window Takaful Operators
SME	Small And Medium Enterprises	YoY	Year on Year
SPIAIC	Saudi Pak Industrial and		

