

Acronyms

A/E	Asset-Equity Ratio	CAPTCHA	Completely Automated Public Turing test to tell Computers and Humans Apart
AC&MFD	Agricultural Credit & Microfinance Department	CAR	Capital Adequacy Ratio
ADD	Authorized Derivative Dealer	CASA	Current Account Saving Account
ADR	Advances to Deposits Ratio	CBCG	Correspondent Banking Coordination Group
AEs	Advanced Economies	CCP	Central Counter Party
AFS	Available-For-Sale	CCS	Cross Currency Swaps
AMA	Asaan Mobile Account	CDC	Central Depository Company
AMCs	Asset Management Companies	CDD	Customer Due Diligence
AML	Anti Money Laundering	CDNS	Central Directorate of National Savings
APG	Asia-Pacific Group on Money Laundering	CDS	Central Depository System
ATM	Automated Teller Machines	CE	Capital Employed
AUMs	Assets Under Management	CES	Centralized e-IPO System
Av.	Average	CF	Consumer Finance
BB	Branchless Banking	CFT	Combating the Financing of Terrorism
BC&CPD	Banking Conduct & Consumer Protection Department used in footnote	CGHM	Consumer Grievances Handling Mechanism
BCBS	Basel Committee on Banking Supervision	CME	Chicago Mercantile Exchange
BIA	Basic Indicator Approach	CNP	Card-not-Present
BIS	Bank for International Settlements	CNY	Chinese Yuan
BISP	Benazir Income Support Program	CoDs	Certificate of Deposits
BoD	Board of Directors	CoIs	Certificate of Investments
BoE	Bank of England	CoR	Council of Regulators
BOP	Balance of Payment	CPEC	China-Pakistan Economic Corridor
BPRD	Banking Policy and Regulations Department	CPI	Consumer Price Index
bps	Basis Points	CPMI	Committee for Payments and Market Infrastructure
BSSM	Banking Sector Stability Map	CRI	Climate Risk Index
BTF	Balance Transfer Facility	CRR	Cash Reserve Requirement
CAELS	Capital Adequacy, Asset Quality, Earnings, Liquidity, Sensitivity	CRWAs	Credit Risk Weighted Assets
		CS	Consolidated Supervision

CSD	Central Securities Depository	eqtyta	Equity to Total Assets
CSPs	Card Service Providers	ER	Exchange Rate
CTAR	Capital to Total Assets Ratio	EU	European Union
CY	Calendar Year	EWIs	Early Warning Indicators
DB	Defined Benefit	FATF	Financial Action Task Force
DC	Defined Contribution	FBR	Federal Board of Revenue
DFIs	Development Financial Institutions	FCY	Foreign Currency
DMMD	Domestic Markets & Monetary Management Department	FDBR	Financial Derivative Business Regulations
DNS	Deferred Net Settlement	FDI	Foreign Direct Investment
DPC	Deposit Protection Corporation	FEM	Fixed Effect Model
D-SIBs	Domestic Systemically Important Banks	FERA	Foreign Exchange Regulations Act , 1947
D'TRS	Derivative Transactions Reporting System	FFSAP	Financing Facility for Storage of Agriculture Produce
e-banking	Electronic Banking	FIs	Financial Institutions
EBIT	Earnings Before Interest and Taxes	FMI	Financial Market Infrastructure
ebitta	Earnings Before Interest and Taxes to Total Assets	FMU	Financial Monitoring Unit
EC	Exchange Company	FoF	Fund of Funds
ECA	Full-fledged Exchange Company	FRA	Forward Rate Agreement
ECAIS	External Credit Assessment Institutions	FSB	Financial Stability Board
ECB	B Category Exchange Company	FSD	Financial Stability Department
ECDF	Empirical Cumulative Distribution Function	FSEC	Financial Stability Executive Committee
e-CIB	Electronic Credit Information Bureau	FSHM	Financial Sector Heat Map
EFT	Electronic Fund Transfer	FSI	Financial Soundness Indicators
EM	Executive Management	FSR	Financial Stability Review
EMDEs	Emerging Markets and Developing Economies	FSRB	FATF-Style Regional Body
EMEs	Emerging Market Economies	FSVI	Financial Sector Vulnerability Index
EMV	Europay, Mastercard and Visa	FX	Foreign Exchange
EMWA	Exponential Moving Weighted Average	FY	Financial Year
EOBI	Employees Old age Benefit Institute	FY	Fiscal Year
EPD	Exchange Policy Department	GARP	Global Association of Risk Professionals
EPU	Economic Policy Uncertainty Index	GBP	Great British Pound
		GCC	Gulf Cooperation Council
		GDP	Gross Domestic Product
		GFC	Global Financial Crisis
		GIFR	Global Islamic Finance Report
		GNPLR	Gross Non-Performing Loans Ratio

GoP	Government of Pakistan	KIBOR	Karachi Inter-Bank Offered Rate
GP	General Partner	KMI	Karachi Meezan Index
GPR	Geopolitical Risk Index	KSE	Karachi Stock Exchange
G-SIBs	Global Systemically Important Banks	KYC	Know Your Customer
H2	Second Half of Calendar Year	LBO	Leveraged Buyout
HFT	Held-For-Trading	LHS	Left Hand Side
HHI	Herfindahl-Hirschman Index	LOU	Letter of Understanding
HP Filter	Hodrick-Prescott Filter	LP	Limited Partner
HRA	Home Remittance Account	LSM	Large Scale Manufacturing
I&I Inland Revenue	Intelligence and Investigation - Inland Revenue	LTA	Look-Through Approach
IAs	Investment Advisors	LTFF	Long Term Financing Facility
IB	Islamic Bank	LTL	Long-Term Liability
IBAN	International Bank Account Number	LVPS	Large Value Payment Systems
IBD	Islamic Banking Department	M&A	Merger and Acquisition
IBFT	Inter Bank Fund Transfer	MCR	Minimum Capital Requirement
IBIs	Islamic Banking Institutions	MENA	Middle East and North Africa
ICE	Inter Continental Exchange	MER	Mutual Evaluation Report
ICO	Initial Coin Offering	MFBs	Microfinance Banks
ICR	Interest Coverage Ratio	MFS	Margin Financing Scheme
IFCs	Investment Finance Companies	ML/TF	Money Laundering/Terrorist Financing
IFIs	Islamic financial institutions	MMCs	Modaraba Management Companies
IFSB	Islamic Financial Services Board	MMFs	Money Market Funds
IFT	Interbank Fund Transfers	MNSBs	Multilateral Net Settlement Batches
IGC	International Growth Centre	MoF	Ministry of Finance
IH&SMEFD	Infrastructure, Housing & SME Finance Department	MOU	Memorandum of Understanding
ILF	Intra-Day Liquidity Facility	MPS	Micro-Prudential Supervision
ILTFF	Islamic Long Term Financing Facility	MRWA	Market Risk Weighted Assets
IMF	International Monetary Fund	MSCI	Morgan Stanley Capital International
IOSCO	International Organization of Securities Commissions	MTBs	Market Treasury Bills
IPO	Initial Public Offering	MTM	Mark to Market
IRR	Internal Rate of Return	MTO	Money Transfer Operator
IRR	Interest Rate Risk	MTS	Margin Trading Scheme
IRS	Interest Rate Swap	MUFAP	Mutual Funds Association of Pakistan
IRSA	Indus River Systems Authority	M-wallet	Mobile Wallet
IT	Information Technology	NA	Not Applicable
JTF	Joint Task Force	NADRA	National Database and Registration Authority

NAFTA	North American Free Trade Agreement	OPEC	Organization of the Petroleum Exporting Countries
NAV	Net Asset Value	ORWAs	Operational Risks Weighted Assets
NBFCs	Non-banking Finance Companies	OTC	Over The Counter
NBFIs	Non-Bank Financial Institutions	P/E	Price-Earning Ratio
NBMFCs	Non-bank Microfinance Companies	PAMA	Pakistan Automotive Manufacturers Association
NCCPL	National Clearing Company of Pakistan Limited	PBA	Pakistan Banks Association
NCDF	Normal Cumulative Distribution Function	PBIT	Profit Before Interest and Taxes
NCSS	National Clearing and Settlement System	PBT	Profit Before Tax
NFA	Net Foreign Assets	PD	Product Development
NFAS	Non-Financial Advisory Services	PDs	Probabilities of Default
NFCI	National Financial Conditions Index	PE	Private Equity
NFF	Non-Financial Firms	PE&VC	Private Equity and Venture Capital
NFIS	National Financial Inclusion Strategy	PFMI	Principles for Financial Market Infrastructures
NFLP	National Financial Literacy Program	PIB	Pakistan Investment Bond
NFSC	National Financial Stability Council	PIPE	Private Investment in Public Companies
NGOs	Non-Governmental Organization	PKR	Pakistani Rupee
NI	Net Income	PMEX	Pakistan Mercantile Exchange Limited
NIFT	National Institutional Facilitation Technologies (Pvt.) Limited	PMIC	Pakistan Microfinance Investment Company
NII	Net Interest Income	PMRC	Pakistan Mortgage Refinance Company
NIM	Net Interest Margin	PO	Pecking Order Theory
NMI	Non Market Maker Financial Institutions	PORs	PRISM Operating Rules
NPF	Non-performing Financing	POS	Point Of Sale
NPLR	Non-Performing Loan Ratio	PPAP	Pakistan Poverty Alleviation Fund
NPLs	Non-Performing Loans	PRI	Pakistan Remittance Initiative
NR3C	National Response Center for Cyber Crime	PRISM	Pakistan Real-Time Interbank Settlement
NRA	National Risk Assessment	PRs	Prudential Regulations
NSS	National Savings Schemes	PSA	Private Sector Advances
O/N	Overnight Rate	PSD	Payment Systems Department
OBOR	One Belt One Road	PSEFT	Payment Systems And Electronic Fund Transfer
OD	Overdue	PSEs	Public Sector Entities
OMOs	Open Market Operations	PSO	Payment System Operator

PSP	Payment Service Provider	SIPs	Systemically Important Payment Systems
PSX	Pakistan Stock Exchange	SLB	Securities Lending and Borrowing
QE	Quantitative Easing	SLR	Statutory Liquidity Requirement
REER	Real Effective Exchange Rate	SME	Small and Medium Enterprise
REIT	Real Estate Investment Trust	SRS	Systemic Risk Survey
retta	Retained Earnings to Total Assets	SSS	Securities Settlement System
RHS	Right Hand Side	STRs	Suspicious Transactions Report
RMCs	REIT Management Companies	sVaR	Stressed Value at Risk
RO	Representative Offices	SWIFT	Society For Worldwide Interbank Financial Telecommunication
ROA	Return on Assets	TA	Technical Assistance
ROE	Return on Equity	T-Bill	Treasury Bills
ROI	Return on Investment	TDR	Term Deposit Receipt
RSPs	Rural Support Programs	TFC	Term Finance Certificate
RTF	Remittance Task Force	TO	Trade-Off Theory
RTOB	Real Time Online Banking	TRWAs	Total Risk Weighted Assets
RVPS	Retail Value Payment Systems	UAE	United Arab Emirates
S&A	Subsidiaries and Associated Undertakings	UK	United Kingdom
S&DWH	Statistics & Data Warehouse Department	US	Unites States
SAARC	The South Asian Association for Regional Cooperation	USD	US Dollar
salesta	Sales to Total Assets	VAR	Vector Auto-Regressive
SB	Shari'ah Board	VaR	Value at Risk
SBP	State Bank of Pakistan	VC	Venture Capital
SCD	Shari'ah Compliance Department	VPS	Voluntary Pension Scheme
SCRA	Special Convertible Rupee Account	wcta	Working Capital to Total Assets
SEANZA	South East Asia, New Zealand, Australia Forum	WEO	World Economic Outlook
SECP	Securities & Exchange Commission of Pakistan	WHRF	Warehouse Receipt Financing
SGF	Settlement Guarantee Fund	WTOs	Window Takaful Operators
		WWF	Workers Welfare Fund
		YoY	Year on Year
		YTD	Year To Date

