

Acronyms

AEs	Advances Economies	CASA	Current Account Savings Account
A/E	Asset-Equity Ratio		
AC&MFD	Agricultural Credit & Microfinance Department	CBCG	Correspondent Banking Coordination Group
ADD	Authorized Derivative Dealer	CBCM	Cross Border Currency Movement
ADR	Advances to Deposit Ratio	CCP	Central Counter Party
AEs	Advanced Economies	CCS	Cross Currency Swaps
AFS	Available-For-Sale	CDC	Central Depository Company
AMA	Asaan Mobile Account	CDD	Customer Due Diligence
AMCs	Asset Management Companies	CDNS	Central Directorate of National Savings
AML	Anti Money Laundering	CDS	Central Depository System
APG	Asia-Pacific Group on Money Laundering	CDS	Currency Declaration Systems
ATM	Automated Teller Machines	CE	Capital Employed
AUMs	Assets Under Management	CES	Centralized e-IPO System
Av.	Average	CF	Consumer Finance
B2B	Business-to-Business	CFT	Combating the Financing of Terrorism
B2C	Business-to-Customer		
BB	Branchless Banking	CGHM	Consumer Grievances Handling Mechanism
BC&CPD	Banking Conduct & Consumer Protection Department	CME	Chicago Mercantile Exchange
BCBS	Basel Committee on Banking Supervision	CNP	Card-not-Present
BCO, 1962	Banking Companies Ordinance, 1962	CNY	Chinese Yuan
BIA	Basic Indicator Approach	CoDs	Certificate of Deposits
BIS	Bank for International Settlements	COIs	Certificate of Investments
		CoR	Council of Regulators
BISP	Benazir Income Support Program	CPEC	China-Pakistan Economic Corridor
BoD	Board of Directors	CPI	Consumer Price Index
BoE	Bank of England	CPMI	Committee for Payments and Market Infrastructure
BOP	Balance of Payment	CRI	Climate Risk Index
BPRD	Banking Policy and Regulations Department	CRR	Cash Reserve Requirement
bps	Basis Points	CRWAs	Credit Risk Weighted Assets
BSSM	Banking Sector Stability Map	CS	Consolidated Supervision
BTF	Balance Transfer Facility	CSD	Central Securities Depository
		CSPs	Card Service Providers
CAELS	Capital Adequacy, Asset Quality, Earnings, Liquidity, Sensitivity	CTAR	Capital to Total Assets Ratio
CAGR	Compound average growth rate	CTR	Currency Transactions Reports
	Completely Automated Public Turing test to tell Computers and Humans Apart	CY	Calendar Year
CAPTCHA		DB	Defined Benefit
		DC	Defined Contribution
CAR	Capital Adequacy Ratio	DFIs	Development Finance Institutions

DMMD	Domestic Markets & Monetary Management Department	FDBR	Financial Derivative Business Regulations
DNFBPs	Designated non-financial business and professions	FDI	Foreign Direct Investment
DNS	Deferred Net Settlement	FEM	Fixed Effect Model
DPC	Deposit Protection Corporation	FERA	Foreign Exchange Regulations Act , 1947
D-SIBs	Domestic Systemically Important Banks	FFSAP	Financing Facility for Storage of Agriculture Produce
DTRS	Derivative Transactions Reporting System	FIRA, 2016	Financial Institutions (Recovery of Finances) Amendment Act, 2016
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 Market and Developing Economies	FSRB	FATF-Style Regional Body
EMEs	Emerging Market Economies	FSVI	Financial Sector Vulnerability Index
EMI	E-Money Institution	FX	Foreign Exchange
EMV	Europay, Mastercard and Visa	FY	Financial Year
EMWA	Exponential Moving Weighted Average	FY	Fiscal Year
EOBI	Employees Oldage Benefit Institute	G2P	Government-to-Person
EPD	Exchange Policy Department	GARP	Global Association of Risk Professionals
EPU	Economic Policy Uncertainty Index	GBP	Great British Pound
eqtyta	Equity to Total Assets	GCC	Gulf Cooperation Council
ER	Exchange Rate	GDP	Gross Domestic Product
EU	European Union	GEPU	Global Economic Policy Uncertainty
EWIs	Early Warning Indicators	GFC	Global Financial Crisis
EWMA	Exponential Moving Weighted Average	GIFR	Global Islamic Finance Report
FATF	Financial Action Task Force	GNPLR	Gross Non-Performing Loans Ratio
FBR	Federal Board of Revenue	GoP	Government of Pakistan
FCY	Foreign Currency	GP	General Partner
		GPR	Geopolitical Risk Index
		G-SIBs	Global Systemically Important Banks
		H2	Second Half of Calendar Year

HFT	Held-For-Trading	KYC	Know Your Customer
HHI	Herfindahl-Hirschman Index	LBO	Leveraged Buyout
HIF	Health Insurance Fund	LEAs	Law Enforcement Agencies
HP Filter	Hodrick-Prescott Filter	LHS	Left Hand Side
HRA	Home Remittance Account	LOU	Letter of Understanding
I&I Inland Revenue	Intelligence and Investigation - Inland Revenue	LP	Limited Partner
IAs	Investment Advisors	LSM	Large Scale Manufacturing
IB	Islamic Bank	LTA	Look-Through Approach
IBAN	International Bank Account Number	LTFF	Long Term Financing Facility
IBD	Islamic Banking Department	LTL	Long-Term Liability
IBFT	Inter Bank Fund Transfer	LVPS	Large Value Payment Systems
IBIs	Islamic Banking Institutions	M&A	Merger and Acquisition
ICE	Inter Continental Exchange	MCR	Minimum Capital Requirement
ICO	Initial Coin Offering	MENA	Middle East and North Africa
ICR	Interest Coverage Ratio	MENAP	Middle-East, North Africa, Afghanistan and Pakistan
ICRG	FATF's International Cooperation Review Group	MER	Mutual Evaluation Report
IFCs	Investment Finance Companies	MFBs	Microfinance Banks
IFIs	Islamic financial institutions	MFS	Margin Financing Scheme
IFSB	Islamic Financial Services Board	ML/TF	Money Laundering/Terrorist Financing
IFSI	Islamic Financial Services Industry	MMCs	Modaraba Management Companies
IFT	Interbank Fund Transfers	MMFs	Money Market Funds
IGC	International Growth Centre	MNSBs	Multilateral Net Settlement Batches
IH&SMEFD	Infrastructure, Housing & SME Finance Department	MoF	Ministry of Finance
ILF	Investment-Linked Fund	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	MSCI EM	Morgan Stanley Capital International Emerging Markets
IPO	Initial Public Offering	MTBs	Market Treasury Bills
IRR	Internal Rate of Return	MTM	Mark to Market
IRR	Interest Rate Risk	MTO	Money Transfer Operator
IRS	Interest Rates Swaps	MTS	Margin Trading Scheme
IRSA	Indus River Systems Authority	MUFAP	Mutual Funds Association of Pakistan
IT	Information Technology	MVTS	Money or Value Transfer Services
JTF	Joint Task Force	M-wallet	Mobile Wallet
KIBOR	Karachi Inter-Bank Offered Rate	NA	Not Applicable
KMI	Karachi Meezan Index	NADRA	National Database and Registration Authority
KPK	Khyber Pakhtunkhwa		
KSE	Karachi Stock Exchange		

NAFTA	North American Free Trade Agreement	OMOs	Open Market Operations
NAV	Net Asset Value	OPEC	Organization of the Petroleum Exporting Countries
NBFCs	Non-Banking Finance Companies	ORWAs	Operational Risks Weighted Assets
NBFIs	Non-Bank Financial Institutions	OTC	Over The Counter
NBMFCs	Non-bank Microfinance Companies	P/E	Price-Earning Ratio
NCCPL	National Clearing Company of Pakistan Limited	P2G	Person-to-Government
NCDF	Normal Cumulative Distribution Function	PAMA	Pakistan Automotive Manufacturers Association
NCSS	National Clearing and Settlement System	PBA	Pakistan Banks Association
NFA	Net Foreign Assets	PBIT	Profit Before Interest and Taxes
NFAS	Non-Financial Advisory Services	PBT	Profit Before Tax
NFCI	National Financial Conditions Index	PD	Product Development
NFF	Non-Financial Firms	PDs	Probabilities of Default
NFIS	National Financial Inclusion Strategy	PE	Private Equity
NFLP	National Financial Literacy Program	PE&VC	Private Equity and Venture Capital
NFSC	National Financial Stability Council	PFMI	Principles for Financial Market Infrastructures
NGOs	Non-Governmental Organization	PIBs	Pakistan Investment Bonds
NI	Net Income	PIPE	Private Investment in Public Companies
NIFT	National Institutional Facilitation Technologies (Pvt.) Limited	PKR	Pakistani Rupee
NII	Net Interest Income	PMEX	Pakistan Mercantile Exchange Limited
NIM	Net Interest Margin	PMIC	Pakistan Microfinance Investment Companies
NMI	Non Market Maker Financial Institutions	PMRC	Pakistan Mortgage Refinance Company
NPF	Non-performing Financing	PO	Pecking Order Theory
NPLR	Non-Performing Loan Ratio	PORs	PRISM Operating Rules
NPLs	Non-Performing Loans	POS	Point Of Sale
NR3C	National Response Center for Cyber Crime	PPAP	Pakistan Poverty Alleviation Fund
NRA	National Risk Assessment	PRI	Pakistan Remittance Initiative
NSS	National Savings Schemes	PRISM	Pakistan Real-Time Interbank Settlement
O/N	Overnight Rate	PRs	Prudential Regulations
OBOR	One Belt One Road	PSA	Private Sector Advances
OD	Overdue	PSD	Payment Systems Department
OECD	Organization for Economic Co-operation and Development	PSDP	Public Sector Development Programme
OL	Ordinary Life	PSEFT	Payment Systems And Electronic Fund Transfer
		PSEs	Public Sector Entities
		PSO	Payment System Operator
		PSP	Payment Service Provider

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