

## Acronyms

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ADB	Asian Development Bank	FBS	Foreign Banks
ADD	Authorized Derivatives Dealer	FCA	Foreign Currency Account
ADR	Advances to Deposit Ratio	FDBR	Financial Derivatives Business Regulations
Ads	Authorized Dealers	FDI	Foreign Direct Investments
AER	American Economic Review	FEEL	Foreign Exchange Exposure Limit
AFS	Available-For-Sale	FIP	Financial Inclusion Program
AGD	Accumulated Gross Disbursements	FPI	Foreign Portfolio Investments
AIBIM	Association of Islamic Banking Institutions Malaysia	FRA	Forward Rate Agreement
AML	Anti Money Laundering	FSA	Financial Services Authority
ART	Alternative Risk Transfer Products	FSA	Financial Sector Assessment
ATM	Automated-Teller Machines	FSC	Federal Shariat Court
BCBS	Basel Committee of Banking Supervision	FSIs	Financial Soundness Indicators
BIS	Bank for International Settlement	FSN	Financial Safety Net
BOP	Balance of Payment	FSR	Financial Stability Report
BPO	Business Process Outsourcing	FSV	Forced Sale Value
BPRD	Banking Policy and Regulation Department	FY	Fiscal Year
Bps	Basis Points	GCC	Gulf Cooperation Countries
BSC	Bahbood Saving Certificates	GCP	Government Commercial Paper
BSD	Banking Surveillance Department	GDP	Gross Domestic Product
CAELS	Capital Adequacy Asset Quality Earnings Liquidity And Sensitivity	GoP	Government of Pakistan
CAMELS-S	Capital Adequacy Asset Quality Management Earnings Liquidity Sensitivity And Systems & Controls	GPF	General Provident Fund
CAR	Capital Adequacy Ratio	HAG	Housing Advisory Group
CCA	Contingent Claims Analysis	HBFCCL	House Building Finance Corporation Limited
CCs	Cross Currency Swaps	HFT	Held-For-Trading
CDC	Central Depository Company	HHI	Herfindahl Index
CDNS	Central Directorate of National Savings	HTM	Held to Maturity
CDR	Currency to Deposits Ratio	IAFSF	Access to Finance Services Fund
CDS	Credit Default Swaps	IAIS	International Association of Insurance Supervisors
CFS	Continuous Funding System	IBD	Islamic Banking Department
CIB	Credit Information Bureau	IBI	Islamic Banking Institutions
CIC	Currency in circulation	ICR	Interest Coverage Ratio
CoDs	Certificate of Deposits	ICs	Insurance Companies
CoIs	Certificate of Investments	IFI	Islamic Financial Institutions
CPI	Consumer Price Index	IFIs	International Financial Institutions
CRR	Cash Reserve Requirement	IFSB	Islamic Financial Services Board
CSF	Competitiveness Support Fund	IFT	Interbank Fund Transfers
CY	Calendar Year	IIRA	Islamic International Rating Agency
DFG	Development Finance Group	ILF	Intra-day Liquidity Facility
DFIs	Development Finance Institutions	IMF	International Monetary Fund
DMMD	Domestic Markets & Monetary Management Department	IMMA	Interbank Murabaha Master Agreement
DSC	Defense Saving Certificates	IPO	Initial Public Offering
DTL	Demand and Time Liabilities	IRAF	Institutional Risk Assessment Framework
DVF	Delivery vs. Free	IRS	Interest Rate Swap
DVP	Delivery Vs. Payment	ISF	Institutional Strengthening Fund
EA	Emerging Asia	ISRA	International Shariah Research Academy for Islamic Finance
EFF	Emergency Financing Facility	IT	Information Technology
EFS	Export Finance Schemes	IWFF	Islamic Window Finance Facility
EWS	Early Warning System	KIBOR	Karachi Inter-Bank Rate

KSE	Karachi Stock Exchange	PO	Pakistan Post Office
KYC	Know Your Customer	PRISM	Pakistan Real-Time Interbank Settlement System
LHS	Left Hand Side	PSC	Private Sector Credit
LIBOR	London Inter-Bank Rate	PSEs	Public Sector Enterprises
LICs	Life Insurance Companies	REER	Real Effective Exchange Rate,
LoLR	Lender of Last Resort	RHS	Right Hand Side
M&As	Mergers and Acquisitions	RIC	Regular Income Certificates
MAA	Master Agency Agreement	ROA	Return on Assets
MATP	Master Agreement for Treasury Placement	ROE	Return on Equity
MCGF	Microfinance Credit Guarantee Facility	RPS	Retail payment system
MCR	Minimum Paid-up Capital Requirement	RSA	Rate Sensitive Assets
MF	Microfinance	RSL	Rate Sensitive Liabilities
MFBs	Microfinance Banks	RSPs	Rural Support Programs
MFI	NGO-Microfinance Institutions	RTGS	Real-time Gross Settlement
MNSB	Multilateral Net Settlement Batches	RTOB	Real Time Online Banking
MOU	Memorandum of Understanding	RWA	Risk Weighted Assets
MRTBs	Market Related Treasury Bills	S&DH W	Statistics & Data Warehouse Department
MSCI	Morgan Stanley Capital International	SBA	Stand-By Arrangement
MTBs	Market Treasury Bills	SBP	State Bank of Pakistan
NAV	Net Asset Value	SCP	Structure-Conduct-Performance
NBFC	Non-banking Finance Companies	SCRA	Special Convertible Rupee Account
NBFIs	Non-Bank Financial Institutions	SDAs	Special Drawing Accounts
NBP	National Bank of Pakistan	SECP	Securities Exchange Commission of Pakistan
NBPCL	NBP Capital Limited	SIPS	Systematically Important Payment Systems
NDA	Net Domestic Assets	SIV	Off-Balance Sheet Investment Vehicles
NE	Notified Entities	SLR	Statutory Reserve Requirement
NEER	Nominal Effective Exchange Rate	SME	Small And Medium Enterprises
NFA	Net Foreign Assets	STA	Single Treasury Account
NGOs	Non-Governmental Organization	SWIFT	Society for worldwide Inter-bank Financial Telecommunication
NIFT	National Institutional Facilitation Technologies (Pvt.) Limited	TFC	Term Finance Certificates
NIM	Net Interest Margin	USF	Universal Service Fund
NOP	Net Open Position	VC	Venture Capital
NPF	Non-Performing Financing	VSS	Voluntary Separation Schemes
NPLs	Non-performing Loans	WADR	Weighted Average Deposits Rate
NSS	National Savings Schemes	WALR	Weighted Average Lending Rate
O/N	Overnight	WEO	World Economic Outlook
OAEM	Other Assets Especially Mentioned	YoY	Year on Year
OMOs	Open Market Operations		
OSED	Off-Site Supervision and Support Department		
OTC	Over the Counter		
Pak Re	Pakistan Re-insurance Company Ltd		
PBA	Pensioner's Benefit Account		
PBM&CP	Problem Bank Management and Contingency Plan		
PIB	Pakistan Investment Bond		
PKR	Pakistani Rupee		
PLA	Personal ledger Accounts		
PLS	Profit-Loss Sharing		
PMN	Pakistan Microfinance Network		