



External Relations Department

June 24, 2015

SBP issues nationwide Microfinance Banking license to Apna Microfinance Bank Limited

State Bank of Pakistan has issued a Nationwide Microfinance Banking License to Apna Microfinance Bank Limited (former Network Microfinance Bank Limited-operating in the District of Karachi).

It may be recalled here that Apna Microfinance Bank Limited (former Network Microfinance Bank) was a district based microfinance bank (MFB) operating in Karachi with five branches. In December, 2011, State Bank of Pakistan (SBP) allowed a Group of Investors (GOI) to acquire majority shareholding of the bank. The approval for acquisition of the bank was allowed with the condition that the GOI would enhance status of the bank into a Nationwide MFB.

After completion of all the relevant formalities by the bank, SBP has issued a Nationwide Microfinance Banking License to Apna MFB to operate at National level.