



External Relations Department

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SBP organizes Seminar on Responsible Banking Conduct

SBP conducted a Seminar on “Responsible Banking Conduct – *a cultural transformation*” at SBP Headquarters Karachi on May 3, 2018. The event was organized to emphasize the importance of Responsible Culture in banks for sustainable growth of the banking industry. The Deputy Governor, SBP, Mr. Jameel Ahmad, inaugurated the event.

In his inaugural address, he emphasized that it is only through establishing the right culture that senior management can convert their good intentions into actual fair outcomes for consumers resulting in sustainable profitability and growth for the banks. Chairman, Pakistan Bank’s Association (PBA), Mr. Aftab Manzoor while appreciating SBP ‘s efforts in promoting Fair Treatment of Consumer (FTC), shared that banks are also extensively focusing on right culture as a crucial component of Responsible Banking Conduct.

During the Seminar, local and foreign experts shared their views on the vitality of culture in exhibiting Responsible Banking Conduct and its management. Mr. Sergio Gomez, from Central Bank of Brazil shared Brazilian regulator’s experience of supervising conduct and culture. Mr. Shehzad Arif and Mr. Edward Duncan from Standard Chartered Bank Limited (SCBL), Singapore, elaborated on their journey as a global bank on managing and measuring culture while ensuring Fair Treatment of Consumers. Syed Faraz, partner PwC emphasized on the quantifying techniques for culture. The hosting department, Banking Conduct and Consumer Protection Department (BC & CPD) presented SBP’s FTC regime, related regulatory expectations and way forward.

The Seminar was concluded by the Director, (BC & CPD) Mr. Muhammad Akmal who in his closing remarks stressed that Responsible Culture is a priority area for SBP. He explained that SBP expect banks to foster culture that support the spirit of regulations by conducting their business responsibly. He also emphasized that SBP along with the banks can take the banking industry to the new horizons of Responsible Banking Conduct and Financial Stability.

The top management of the banks and other relevant stakeholders including SECP, PBA and PMN attended the Seminar.
