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Quarterly  
Newsletter

# Branchless

B a n k i n g



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State Bank of Pakistan  
Agricultural Credit and Microfinance Department

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## Branchless Banking Analysis

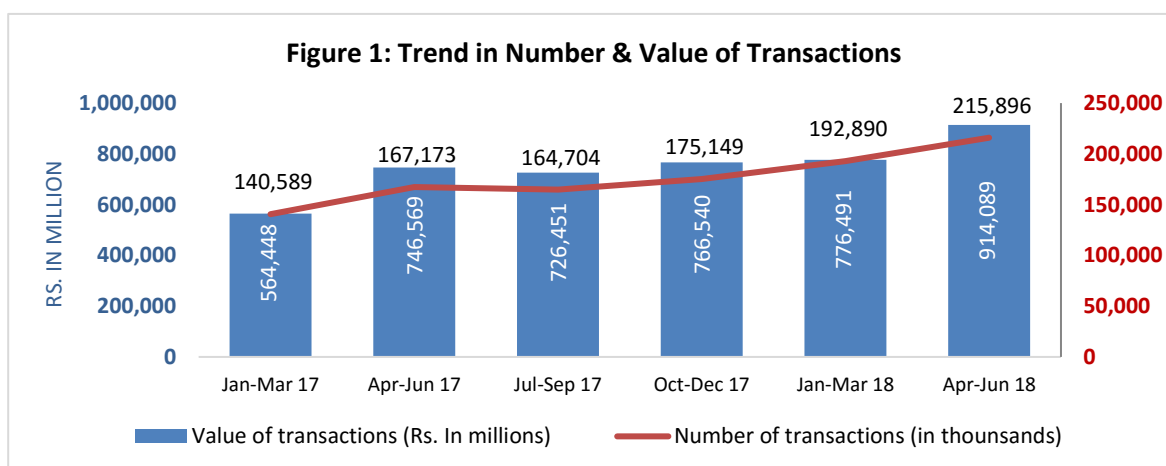
### Executive Summary

Branchless Banking (BB) Accounts continued to show an impressive growth trend during Apr-Jun 2018 as 738,581 new accounts were registered during this quarter, depicting an increase of 1.9% over the preceding quarter. More impressive growth has been observed in the number of active BB accounts<sup>1</sup>, which increased by 9.3% during the quarter to reach 21.8 million at the end of reporting quarter.

Similarly, the volume and value of BB transactions during the quarter increased by 12% and 18% respectively to reach 215.9 million and Rs 914.1 billion. Of these, customer related transactions account for 98% of the total volume and 64% of the total value. Fig. 1 illustrates the continuous rise in volume and value of transactions which is a positive sign for gradual adoption of Branchless Banking channel by the public to meet their banking needs.

### QUARTERLY HIGHLIGHTS

- BB Accounts increased by 1.9% to reach 39.2 million and active BB accounts increased by 9.3% to reach 21.8 million.
- BB transactions grew by 12% and 18% in volume and value respectively.
- Rs. 37.9 billion disbursed on account of social welfare payments using BB channels.
- An average of 2.4 million transactions conducted per day during the quarter.



Social welfare related payments have also seen a surge with BISP again taking the lead during this quarter. Compared with the Rs 9.4 billion disbursed during previous quarter, an amount of Rs. 37.9 billion was disbursed during Apr-Jun 2018. Out of total disbursements, BISP related disbursement stood at Rs 27.1 billion (71%) followed by EOBI pensions related disbursements with Rs. 6.5 billion (17%).

Total number of BB agents has registered a growth of 0.6% to reach at 405,571 nationwide during the quarter. Moreover, with the increase in use of biometric technology, the account opening capability of the BB agents has increased to 40% from 36% in previous quarter.

The female accounts ratio in total BB accounts remained stable at around 21%. As on 30<sup>th</sup> June 2018, the BB accounts comprised of 30.9 million male and 8.3 million female accounts, witnessing 1% and 2% increase, respectively from previous quarter. Sindh and Khyber Pakhtunkhwa showed a notable growth in female accounts with 162,019 and 73,928 new accounts registered during the quarter. Easypaisa and Omni remained top contributors to facilitate the growth in female accounts.

<sup>1</sup> For definition, please see Definition of Terminologies section

## Branchless Banking Analysis

**Table 1: BB Key Indicators**

Indicators	Jan-Mar 18	Apr-Jun 18	Growth
<b>Value of transactions during the quarter (Rs. in millions)</b>	776,491	914,089	17.7%
<b>Number of transactions during the quarter (No. in '000')</b>	192,890	215,896	11.9%
<b>Average number of transactions per day</b>	2,143,226	2,398,849	11.9%
<b>Active Accounts</b>	19,950,860	21,815,840	9.3%
<b>Number of Accounts</b>	38,507,887	39,246,468	1.9%
<b>Number of Agents</b>	403,100	405,571	0.6%
<b>Deposits as of date (Rs. in millions )</b>	17,051	15,345	-10.0%

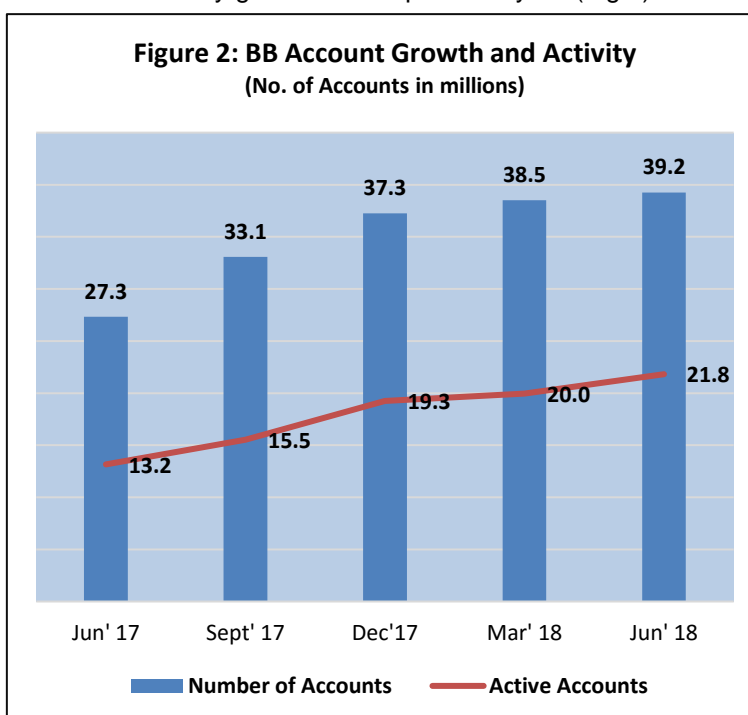
### **BB accounts exhibit modest rise**

During Apr-Jun' 18, with the addition of around 1.8 million new BB accounts, the number of active BB accounts grew by 9.3% to reach at 21.8 million, whereas, total BB accounts increased by 1.9% to reach 39.2 million. BB accounts have seen a steady growth for the past one year (Fig 2).

During FY18, 11.9 million new accounts were added which shows that the enabling environment created by SBP, coupled with the active role of industry players, is going in the right direction towards the provision of financial services in the previously excluded geographies of the society.

Fig. 2 shows that BB accounts are exhibiting positive growth trend over the past several quarters; although the activity in these accounts has remained a challenge but ratio of active accounts to total accounts has shown some encouraging improvement, which has grown

to 56% by the end of Jun-18 as compared to 48% in Jun-17. BB players have to make continuous efforts to not only add new people to the digital channel, but also to offer innovative and tailor-made products to enhance the usage of BB accounts.



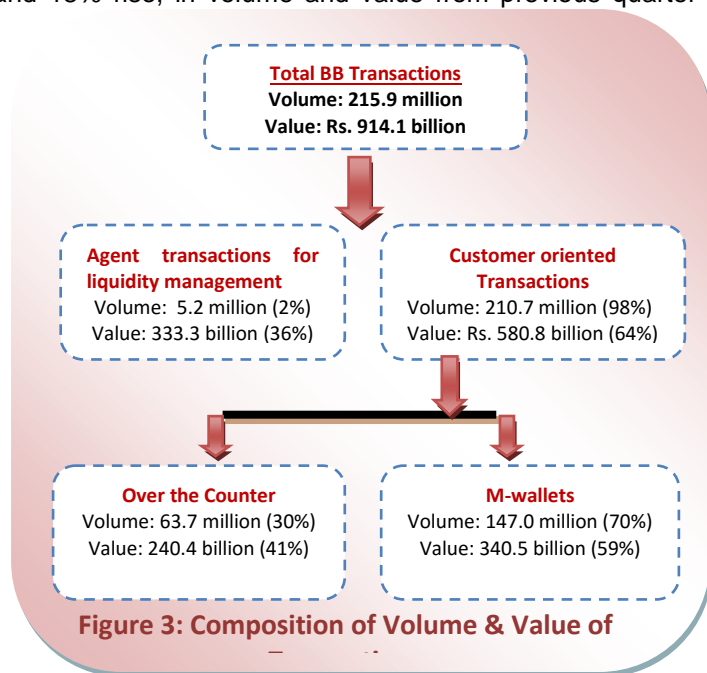
## Branchless Banking Analysis

### Steady growth observed in BB transactions

A total number of 215.9 million transactions worth Rs. 914.1 billion were conducted during the Apr-Jun 2018 quarter. This exhibits a 12% and 18% rise, in volume and value from previous quarter respectively. Fig. 3 shows the break-up of these transactions, showing that the customer oriented transactions contributed 98% and 64% in volume and value of BB transactions respectively, whereas the remaining were agent transactions for liquidity purpose.

The customer oriented transactions are further divided into OTC and mobile-wallet transactions. The mobile-wallet transactions, in terms of volume and value remained 147.0 million and Rs. 340.5 billion, contributing share of 70% and 59%, respectively.

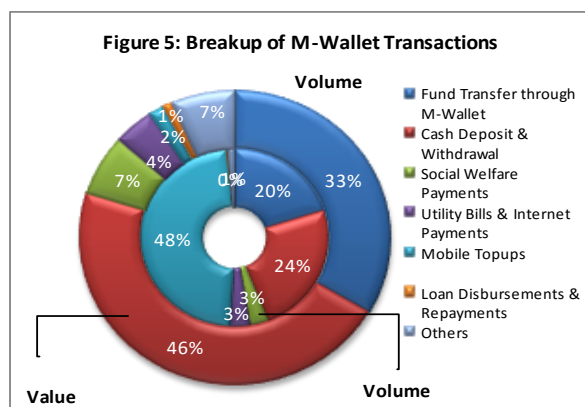
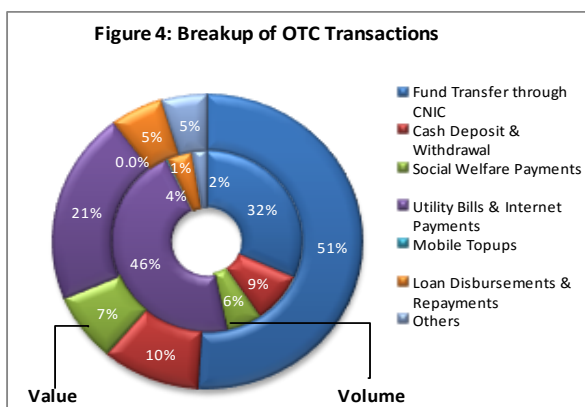
Table 2 shows the quarter wise comparison and break-up of overall BB transactions with their respective share and percentage change.



**Table 2: Break-up of BB transactions**

Type of Transactions	Volume (No. in Million)		Change in %	Value (PKR in Billion)		Change in %
	Jan-Mar 2018	Apr-Jun 2018		Jan-Mar 2018	Apr-Jun 2018	
Customer Oriented	187.8	210.7	12.19%	491.7	580.8	18.12%
Agent related (for liquidity purpose)	5.1	5.2	1.96%	284.8	333.3	17.03%
<b>Total BB Transactions</b>	<b>192.9</b>	<b>215.9</b>	<b>11.92%</b>	<b>776.5</b>	<b>914.1</b>	<b>17.72%</b>

Fund transfers, bill payments, social welfare payments and cash deposit & withdrawals continue to be the major contributors in BB transactions. The customer oriented transactions<sup>2</sup> increased by 12.2% in number to reach 210.7 million whereas their value increased by 18% to 580.8 billion as compared to previous quarter. The average size of transaction has grown to Rs. 4,234 from 4026, depicted a rise of 5.2% as compared to previous quarter.

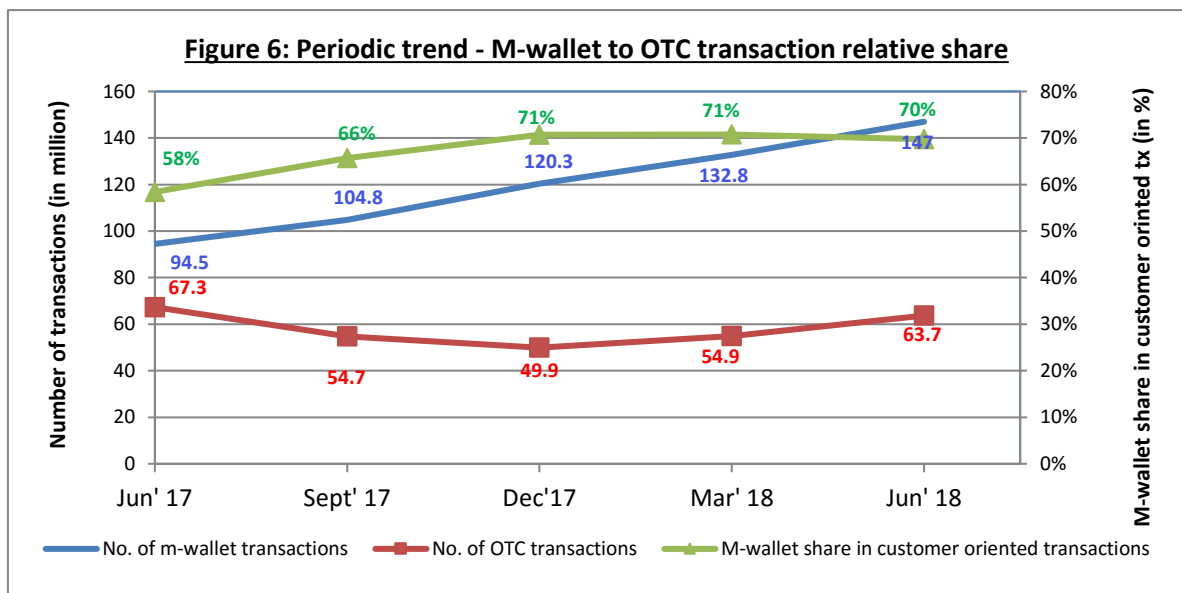


<sup>2</sup> Comprised of OTC & m-wallet transactions; exclude agent transactions for liquidity purpose

## Branchless Banking Analysis

### M-wallets share in Customer oriented transactions remains stable

The BB channel facilitated 147 million m-wallet and 63.7 million Over the Counter transactions. Figure 6 shows that the m-wallet share in customer oriented transactions has been growing steadily over the past one year. It is encouraging to see that the total transactions are increasing under BB but more importantly, cash less transactions (through m-wallets) are getting greater traction.



### Province-wise statistics remain coherent with the share of population in provinces

Table 3 shows the province-wise number of BB Accounts, transactions and agents along with their relative share. Not much change was witnessed in province-wise shares as Punjab continues to dominate on all counts. The relative share are coherent with each provinces' respective population.

**Table 3: Province-Wise BB Position**

	Province	BB Accounts		BB Transactions		BB Agents	
		Number	% Share	Number	% share	Number	%Share
1	Punjab	25,503,586	65.00%	139,032,268	64.40%	254,063	62.64%
2	Sindh	8,277,853	21.10%	39,076,963	18.10%	88,172	21.74%
3	KP	4,243,175	10.80%	28,011,317	12.97%	44,689	11.02%
4	Balochistan	928,162	2.40%	4,713,561	2.18%	11,697	2.88%
5	AJK	261,026	0.70%	4,282,558	1.98%	5,643	1.39%
6	GB	32,666	0.10%	779,771	0.36%	1,307	0.32%
	<b>Total</b>	<b>39,246,468</b>	<b>100%</b>	<b>215,896,436</b>	<b>100%</b>	<b>405,571</b>	<b>100%</b>

### BISP takes a major portion of Social Welfare Payments

Social welfare payments witnessed a significant jump during the quarter, mostly contributed by payments made under BISP (Table 4). An amount of Rs 27 billion was disbursed under BISP, which accounts for 71% of the total amount disbursed during the quarter. Similarly, with the disbursements of Rs 6.5 billion, EOBI's share in total disbursement stood at 17% during the reporting quarter.

## Branchless Banking Analysis

**Table 4: Break-up of Social Welfare Disbursements**

S No.	Programs	No. of transactions by beneficiaries	Amount disbursed during the Quarter (Rs.)	% Share
1	BISP	4,832,884	27,082,275,748	71.3%
2	EOBI Pensioners	397,176	6,510,866,016	17.1%
3	IDP Payments	15,265	607,594,420	1.6%
4	Zakat & Ushr	262,147	1,018,669,806	2.7%
5	Others	3,305,005	2,766,748,822	7.3%
Total		8,812,477	37,986,154,812	100.0%

### **Account opening Capability of BB agents witnesses modest rise**

Table 5 exhibits that the account opening capability of the BB agents increased from 36% to 40%. Although the total agents have increased only marginally by 2,471 but the agents with account opening capability witnessed a substantial increase of 16,916 nationwide. The primary contributor in this development was Askari Bank (Paymax) which increased its capacity to open customer accounts at agent locations from only 459 to 16,871. It is pertinent to mention that the customers are also empowered to open their accounts from their mobile phones through the remote account opening mode, and hence don't necessarily need to visit an agent for this purpose.

**Table 5: Agent locations with account opening capability**

S No.	BB Provider*	Jan-Mar 18	Apr-Jun 18
1	Omni	100%	100%
2	JS Bank	100%	100%
3	Finca	-	100%
4	Mobilepaisa	-	50%
5	JazzCash	51%	48%
6	Paymax	1%	39%
7	Easypaisa	27%	27%
8	HBL Express	16%	26%
9	Upaisa	2%	2%
10	Meezan Upaisa	0%	0%
Total		36%	40%

\*MCB and Dubai Islamic Bank do not have own agent network

### **Female share in BB accounts shows visible growth in Khyber Pakhtunkhwa Province**

The quarter under review showed varying provincial share of gender inclusion nationwide, as the female accounts remained stable at 21% (Table 6). As on quarter end, the BB accounts comprised of 30.9 million male and 8.3 million female accounts. Sindh and Khyber Pakhtunkhwa showed an impressive growth in female accounts with 162,019 and 73,928 accounts registered during the quarter, while 8,928 new female accounts were registered in Balochistan. Sindh also remained the top performer in terms of total new accounts opened during the quarter. In Sindh, 916,761 new accounts were registered during the quarter followed by Punjab with 328,893 new accounts. Easypaisa and Omni remained top contributors to facilitate the growth in female accounts.

Within provinces, Sindh maintains the highest ratio of female accounts (25.1%), followed by Punjab and AJK both at (20.5%) and Khyber Pakhtunkhwa (19.5%) and Gilgit-Baltistan with 12.2% in terms of female accounts to total accounts.

## Branchless Banking Analysis

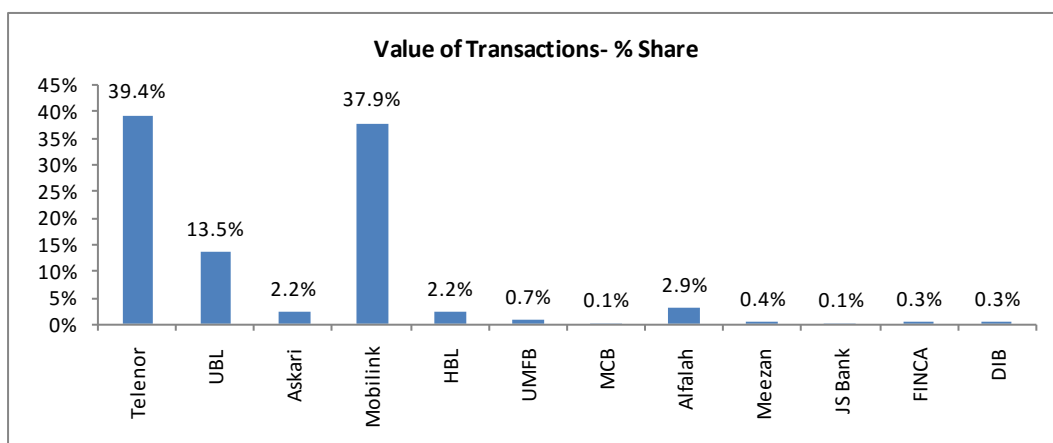
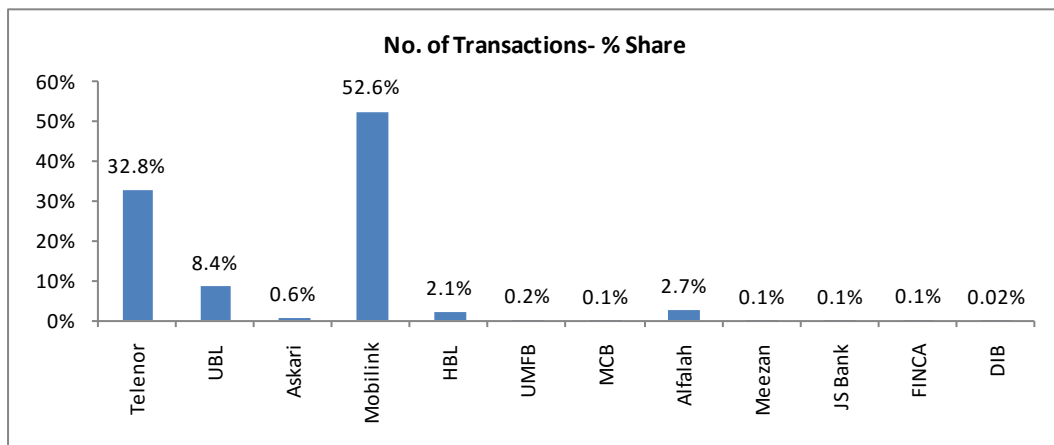
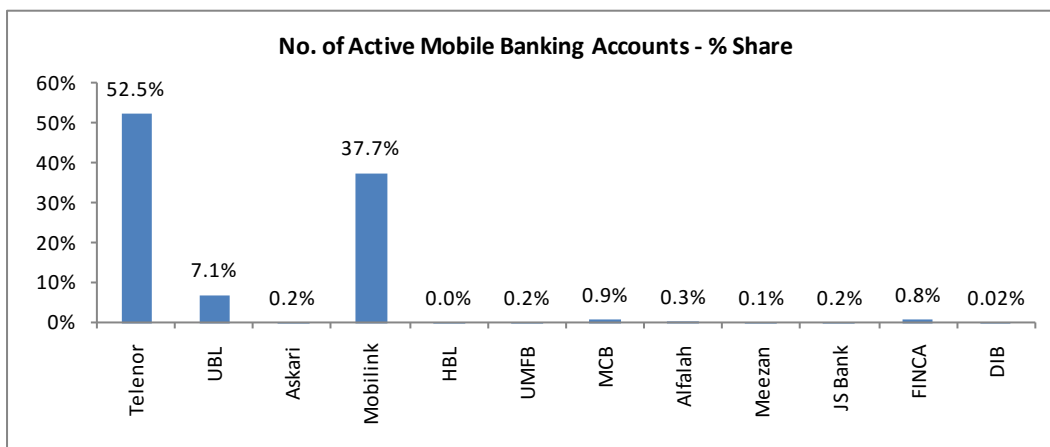
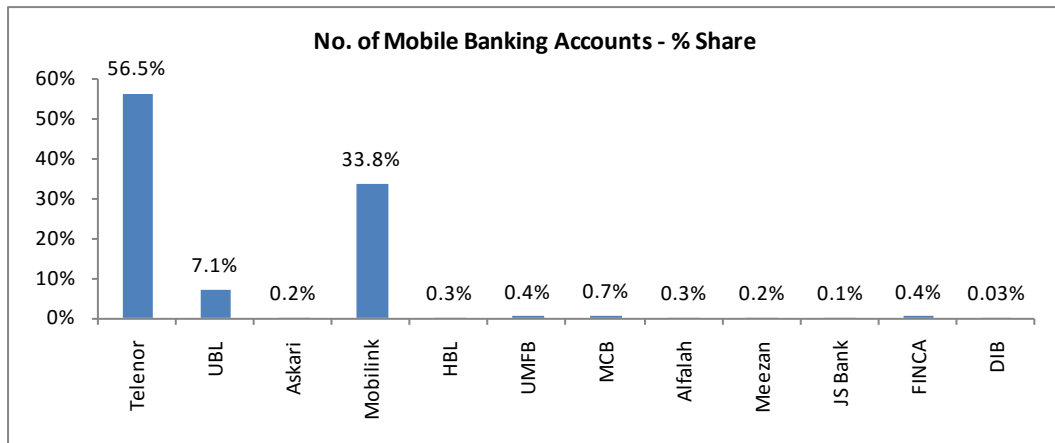
**Table 6: Gender-wise segregation of BB accounts**

S No.	Province	Male	Female	Total	Share within each Province		Share across Pakistan	
					Male	Female	Male	Female
1	<b>Punjab (Including ISB)</b>	20,278,752	5,224,858	25,503,610	79.5%	20.5%	51.7%	13.3%
2	<b>Sindh</b>	6,198,485	2,079,339	8,277,824	74.9%	25.1%	15.8%	5.3%
3	<b>Khyber Pakhtunkhwa</b>	3,413,757	829,423	4,243,180	80.5%	19.5%	8.7%	2.1%
4	<b>Balochistan</b>	796,627	131,535	928,162	85.8%	14.2%	2.0%	0.3%
5	<b>Azad Kashmir</b>	207,629	53,397	261,026	79.5%	20.5%	0.5%	0.1%
6	<b>Gilgit Baltistan</b>	28,667	3,999	32,666	87.8%	12.2%	0.1%	0.0%
<b>Total</b>		<b>30,923,918</b>	<b>8,322,550</b>	<b>39,246,468</b>	<b>78.8%</b>	<b>21.2%</b>	<b>78.8%</b>	<b>21.2%</b>

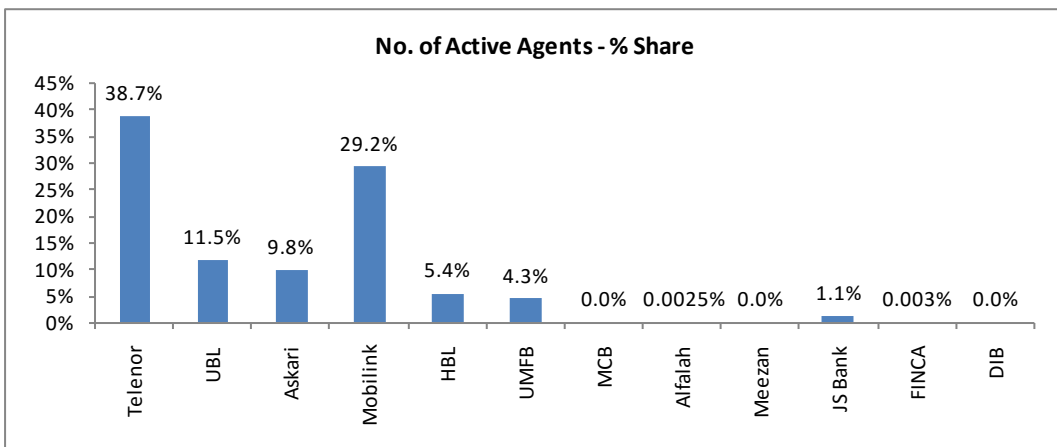
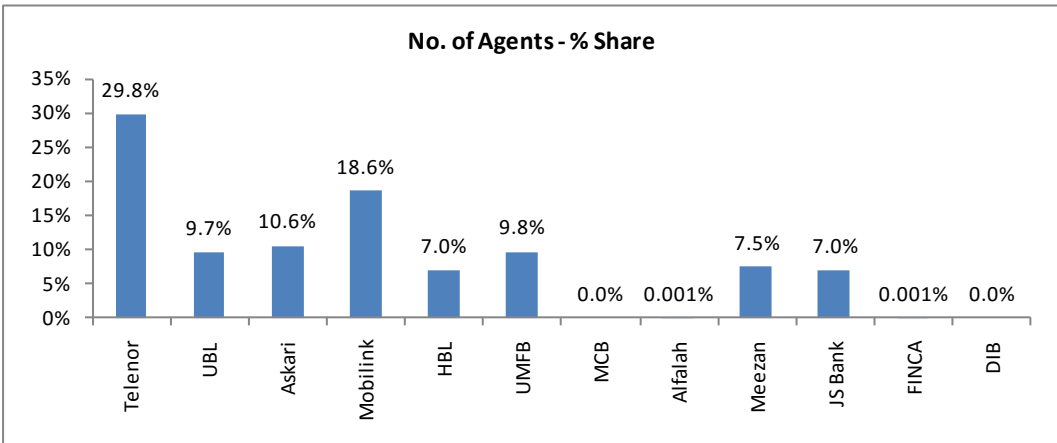
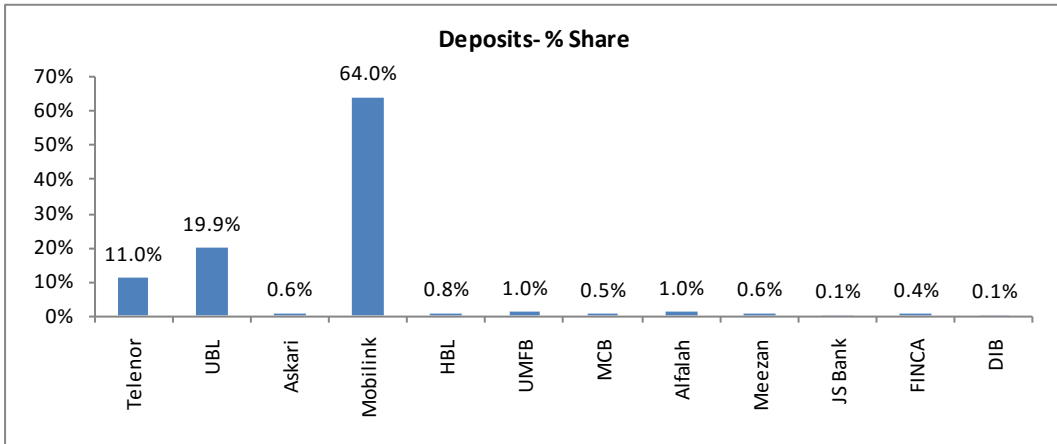


## Player-wise Market Share

This section represents the market share of each player in the categories mentioned below:



## Player-wise Market Share



## Branchless Banking Snapshot

**Table 7: Volume and Value of different types of transactions**

S.#	Type of Transactions	Jan-Mar 2018		Apr-Jun 2018	
		Volume of Transactions (Numbers)	Value of Transactions	Volume of Transactions (Numbers)	Value of Transactions
<b>1</b>	<b>Agent transfers for liquidity</b>				
	Agent account to agent account	3,947,150	144,727,705,581	3,849,994	162,911,703,572
	Agent account to bank account	152,312	8,012,923,928	119,533	9,198,484,035
	Bank account to agent account	677,929	112,155,555,307	868,353	136,717,744,355
	Cash Deposit in L3 by agents <sup>3</sup>	332,209	19,942,940,404	343,730	24,430,128,847
<b>2</b>	<b>Fund Transfers</b>				
	<i>a. Fund transfers through M-wallets</i>				
	MW to MW transfers	24,388,231	83,562,301,479	26,874,058	95,009,680,533
	MW to bank account transfers	565,599	5,918,674,296	653,971	5,955,997,643
	Bank account to MW transfers	224,519	3,433,422,847	283,129	4,039,183,750
	MW-to-person fund transfers	2,026,656	7,459,712,215	1,585,548	7,191,597,691
	<i>b. Fund transfers through CNIC</i>				
	Person to person sending	7,802,056	49,031,186,710	9,614,189	60,695,201,147
	Person to person receiving	7,229,746	43,375,595,967	10,588,758	64,068,259,432
<b>3</b>	<b>Bulk Payments</b>				
	<i>a. Government to Person Payments</i>				
	G2P through MW	1,018,402	1,335,003,103	3,986,128	16,020,166,441
	G2P through card	1,697,049	955,652,162	3,560,371	14,172,395,451
	<i>b. EOBI Pensioners</i>			0	0
	Pension payment through MW	1,116,786	6,252,211,835	1,134,672	6,510,866,016
	Pension payment through OTC	-	-	0	0
	Salaries payments and Others	287,651	3,808,925,890	284,715	4,493,107,511
<b>4</b>	<b>Cash deposit &amp; withdrawal</b>				
	Cash Deposited in MW (including person to MW transfers)	23,315,452	97,739,109,329	23,614,827	97,671,106,842
	Cash Withdraw from MW	14,756,271	82,905,131,569	11,722,419	58,563,170,810
	Cash withdraw through card (G2P)	4,585,497	19,823,334,388	5,754,810	25,002,367,312
<b>5</b>	<b>Bill payments &amp; Top-ups</b>				
	Utility Bills Payment	33,532,476	40,248,349,604	34,142,257	64,830,454,440
	Internet Bill Payments	346,612	902,860,872	353,243	936,485,249
	Mobile Top-ups	59,537,942	4,847,983,074	70,274,078	5,628,823,042
<b>6</b>	<b>Loan</b>				
	Disbursement	33,031	1,276,234,913	27,567	1,134,551,434
	Repayment	2,458,098	12,326,150,726	3,058,067	15,696,659,141
<b>7</b>	<b>Others</b>				
	Donations	10,077	1,201,319	30,789	3,334,671
	Retail Payments	668,478	1,531,514,950	819,429	1,881,389,023
	International Home remittance	17,529	472,286,046	16,531	451,824,525
	Account Opening Transactions	96,909	9,243,095	89,347	7,923,535
	Cash collection/payment services	1,053,183	6,745,516,005	1,036,580	9,418,404,250
	IBFT	1,012,530	17,690,409,695	1,209,343	21,447,840,666
	<b>Total</b>	<b>192,890,380</b>	<b>776,491,137,309</b>	<b>215,896,436</b>	<b>914,088,851,364</b>

<sup>3</sup> The accounts of L3 have been merged in L2 in the Revised BB Regulations-2016

## Branchless Banking Snapshot

**Table 8: Customer Transaction Analysis - OTC vs. M-wallets**

Type of Transactions	OTC		M-Wallets	
	Volume of Transactions (Numbers)	Value of Transactions	Volume of Transactions (Numbers)	Value of Transactions
<b>Fund Transfers</b>				
<b>Fund transfers through M-wallets</b>				
MW to MW transfers			26,874,058	95,009,680,533
MW to bank account transfers			653,971	5,955,997,643
Bank account to MW transfers			283,129	4,039,183,750
MW-to-person fund transfers			1,585,548	7,191,597,691
Person to MW fund transfer	136,785	223,776,934		
<b>Fund transfers through CNIC</b>				
Person to person sending	9,614,189	60,695,201,147		
Person to person receiving	10,588,758	64,068,259,432		
<b>Bulk Payments</b>				
<b>Government to Person Payments</b>				
G2P through MW			3,986,128	16,020,166,441
G2P through card	3,560,371	14,172,395,451		
<b>EOBI Pensioners</b>				
Pension payment through MW			1,134,672	6,510,866,016
Pension payment through OTC	-	-		
Salary payment and Others			284,715	4,493,107,511
<b>Cash deposit &amp; withdrawal</b>				
Cash Deposited in MW (excluding person to MW transfers)			23,478,042	97,447,329,908
Cash Withdrawal from MW			11,722,419	58,563,170,810
Cash withdrawal through card (G2P)	5,754,810	25,002,367,312		
<b>Bill Payments &amp; Top ups</b>				
Utility Bills Payment	29,136,853	50,696,885,131	5,005,404	14,133,569,309
Internet Bill Payments	325,109	891,904,329	28,134	44,580,920
Mobile Top-ups	346,947	110,190,020	69,927,131	5,518,633,022
<b>Loan</b>				
Disbursement	16,712	513,497,005	10,855	621,054,429
Repayment	2,626,408	12,899,196,886	431,659	2,797,462,255
<b>Others</b>				
Donations	16,713	932,063	14,076	2,402,608
Retail Payments	525,498	1,411,824,141	293,931	469,564,882
International Home remittance	15,055	420,281,566	1,476	31,542,959
Account Opening Transactions	32,800	272,602	56,547	7,650,933
Cash collection/payment services	983,314	9,262,039,956	53,266	156,364,294
IBFT			1,209,343	21,447,840,666
<b>Total</b>	<b>63,680,322</b>	<b>240,369,023,975</b>	<b>147,034,504</b>	<b>340,461,766,580</b>

## News Section

### **Meezan Bank gets Best Banking Award for 2018**

Meezan Bank Limited won the 3rd Pakistan Banking Awards in the category of the Best Bank for 2018, while Habib Bank Ltd and Bank Alfalah fetched two awards in two different categories. The Best Micro Finance Bank Award went to Khushhali Microfinance Bank. Mobilink Micro Finance Bank was chosen as the best bank in the category of Bank the Unbanked Award.

Adviser to the Prime Minister on Institutional Reforms and Austerity and former governor of the State Bank of Pakistan (SBP) Dr Ishrat Husain chaired the seven-member jury that based its decision on evaluation and performance of the banks, which applied for nomination for the Banking Awards, over time as well as their current standing. The 3<sup>rd</sup> Pakistan Banking Awards ceremony was organised by the Dawn Media Group, Institute of Bankers Pakistan (IBP) and A.F. Ferguson.

The jury decided to choose Dubai Islamic Bank as the Best Emerging Bank in Pakistan for 2018. HBL and Bank Alfalah received two awards in two different categories. In the category of best bank for small/medium businesses, Bank Alfalah was awarded the best bank. In the same category, HBL was awarded for its best performance in the agriculture sector. HBL received another award for the Best Investment Banking in Pakistan. Bank Alfalah also received a second award for Best Customer Franchise.

The awards were given by State Bank Deputy Governor Jameel Ahmed, who was the chief guest on the occasion, Dawn CEO Hameed Haroon, Dr Ishrat Husain, Shabber Zaidi of A.F. Ferguson and acting chief executive of the Institute of Bankers Pakistan Farooq Shaikh.

<https://www.dawn.com/news/1444738>

### **eBay's AI algorithm proves good behaviour analysis is key to identifying credit card fraud**

A report published by two eBay executives reveals that the online flea market's new AI algorithm can identify 40% of credit card fraud transactions with high precision, a significant finding for a sector relying on tech-based detection techniques. The approach taken by eBay turns usual ideas about automated fraud detection on its head. Rather than focusing on the changing patterns employed by bad actors to circumvent protective barriers, the proposition instead analyses instances of good behaviour.

In a paper published on preprint server Arxiv.org, it was noted that patterns of good behaviour do not change with time and the data points that represent this form of conduct have consistent spatial arrangements. Paper further suggested a clustering method for identifying outliers and to later formulate a score, which would determine consistency and in turn, good behaviour.

Using a public dataset of credit card transactions made in September 2013 by European cardholders over two days from Google's data science community platform Kaggle, they analysed 284,807 samples, of which 492 were fraudulent. Data revealed that precision was high until a recall of 0.4 and then dropped, suggesting that 40% of the fraud cases were identified with high precision.

"Often the challenge associated with tasks like fraud and spam detection is the lack of all likely patterns needed to train suitable supervised learning models. This problem accentuates when the fraudulent patterns are not only scarce, they also change over time. Change in fraudulent pattern is because fraudsters continue to innovate novel ways to circumvent measures put in place to prevent fraud. Limited data and continuously changing patterns makes learning significantly difficult. We hypothesize that good behavior does not change with time and data points representing good behavior have consistent spatial signature under different groupings," the report states.

<https://www.finextra.com/newsarticle/32925/ebays-ai-algorithm-proves-good-behaviour-analysis-is-key-to-identifying-credit-card-fraud/ai>

## News Section

### **World Bank to issue world's first blockchain bond**

The World Bank is taking a step into the brave new world of digital finance to sell the first-ever bond to be issued entirely using blockchain technology.

More than just funds, the World Bank aims to gain experience using blockchain— a digital public registry of transactions — that could lead to “a golden future” for financial services for developing nations, a bank official told AFP.

The technology is most often associated with cryptocurrencies — like bitcoin — which often raise suspicion about their reliability and volatility, as well as their use for criminal purposes. But because there as yet is no central bank-backed digital currency in existence, the two-year blockchain bond will rely on real-world money: Australian dollars.

The Washington-based development lender aims to raise about Aus\$50 million (about \$36 million). The transaction is the brainchild of the World Bank's innovation lab, which has been working on the issue for nearly a year, together with the Commonwealth Bank of Australia.

The institution also partnered with Microsoft, which will ensure the platform and software are “solid, bug free, and have no vulnerabilities to attack,” said Paul Snaith, manager of the World Bank's Treasury Operations Capital Markets.

<https://www.livemint.com/Money/b6mdrwIPPKcSU5XtxNZtKO/World-Bank-to-issue-worlds-first-blockchain-bond.html>

## Definition of Terminologies

### Appendix 1: Definitions of Terminologies

BB Terminology	Definition
<b>Level 0 account (L0)</b>	Basic MW account for individuals only with low KYC requirements and low transaction limits.
<b>Level 1 account (L1)</b>	Entry level MW account for individuals only with adequate KYC requirements commensurate with transaction limits.
<b>Level 2 account (L2)</b>	Top level MW account opened by banks subject to full KYC requirements. L2 accounts can be opened for individuals, firms, entities, trusts, BB agents, corporation, technology service providers & merchants etc.
<b>M-wallets (MW)</b>	All Level 0, Level 1, and Level 2 BB accounts.
<b>BB Accounts</b>	All Level 0, Level 1, and Level 2 BB accounts.
<b>Banking account</b>	Banking account means a regular bank account maintained in bank branch by agents/customers.
<b>Active M-wallet account</b>	An m-wallet account will be considered as an active account if: <ul style="list-style-type: none"> <li>- Performed at least 1 transaction during the last 180 days.</li> <li>- Opened during the last 180 days.</li> <li>- Account has not been suspended /closed/ terminated for any reason.</li> <li>- Fully compliant with KYC requirements as per BB Regulations.</li> </ul>
<b>Inactive M-wallet account</b>	An m-wallet account which does not qualify the criteria for active accounts will fall in inactive account category. The applications in process of account opening are not counted in inactive accounts.
<b>Active Agent</b>	An agent will be considered as an active agent if: <ul style="list-style-type: none"> <li>- Performed at least 1 transaction during the last 90 days.</li> <li>- Opened during the last 90 days.</li> <li>- Agent has not been suspended /closed/ terminated for any reason.</li> <li>- Fully compliant with KYC as per BB Regulations.</li> </ul>
<b>Inactive agent</b>	An agent who does not qualify the criteria for active agents will fall in inactive agents' category. The new take-on agent applications in process are not counted in inactive agents.
<b>Average Size of Transaction (in Rs.)</b>	Value of transactions divided by number of transactions.
<b>Average number of transaction per day</b>	Number of transactions during the quarter divided by 90 days.
<b>Account to account transfer (MW holders)</b>	Total number of transactions and amount transferred by MW holders. It includes MW to MW transfers, MW to banking account transfers, and banking account to MW transfers.
<b>Account to account transfer (by Agents)</b>	Total number of transactions and amount transferred by agents for liquidity management purpose. (It includes agent account to agent account transfers, agent account to banking account transfers, banking account to agent account transfers.)
<b>MW to person transfer</b>	Number of transactions and amount transferred from MW to person (transfer on customer's computerized national identity card (CNIC)).
<b>Person to person transfer</b>	Number of transactions and amount of money transacted through OTC (transactions from one CNIC to another CNIC).
<b>Bulk Payments</b>	All bulk payments done through BB channel which include wages, pensions, G2P social transfers and welfare payments.

## Definition of Terminologies

<b>G2P payments</b>	Government to person payments which include social transfers and welfare payments.
<b>EOBI pensioners</b>	All payments from Employees' Old-age Benefit Institution (EOBI) to pensioners.
<b>Salary payments</b>	Salary payments from institutions to its employees.
<b>Cash Deposited in a MW account</b>	Cash deposited into MW accounts.
<b>Cash Withdrawals from a MW account</b>	Cash withdrawals from MW accounts.
<b>Cash withdrawals through card (G2P only)</b>	Cash-out of G2P payment received by Watan /BISP or any other G2P related card holders using BB channel.
<b>Other cash collection services</b>	Any other cash collection service such as school fee collection.
<b>Utility Bills Payments</b>	Gas, water, electricity, telephone and any other public utility payment.
<b>Loan Disbursement</b>	Loan disbursements through BB channel.
<b>Loan Repayment</b>	Loan repayments through BB channel.
<b>Donations</b>	Donations collected through BB channel.
<b>Merchant payments</b>	Retail payments to authorized merchants to purchase goods/services.
<b>Account opening transactions</b>	Limited transactions (as permissible under BB regulations) in m-wallet accounts during account opening / activation process.