



## Banking Supervision Department-1

### Details of Significant Enforcement Actions by SBP during the Quarter ended September 30, 2023

(Rupees in million)

Sr.No	Institution	Nature of Offence	Action Taken	Monetary Penalty
1	United Bank Limited	Violation of regulatory instructions pertaining to FX and General Banking Operations	In addition to penal action, bank has been advised to strengthen its controls and ensure meticulous compliance with the regulatory instructions.	26.500
2	The Bank of Punjab	Violation of regulatory instructions pertaining to General Banking Operations	In addition to penal action, the bank has been advised to strengthen its systems and controls to avoid recurrence of regulatory violations.	21.569
3	JS Bank Limited	Violation of regulatory instructions pertaining to CDD/KYC, FX and General Banking Operations	In addition to penal action, the bank has been advised to strengthen its systems and controls to avoid recurrence of regulatory violations.	18.510
4	Allied Bank Limited	Violation of regulatory instructions pertaining to General Banking Operations	In addition to penal action, the bank has been advised to improve its internal processes in order to avoid violations in future.	16.578

**Note:** These actions are based on deficiencies in the compliance of regulatory instructions and do not constitute a comment on the financial soundness of these entities.