

Acronyms

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions	CRCs	Corporate Restructuring Companies
ADCs	Alternate Delivery Channels	CRI	Climate Risk Index
AEs	Advanced Economies	CRWA	Credit Risk Weighted Assets
AFS	Available for Sale	CSPs	Card Service Providers
AM	Asset Management	DFIs	Development Finance Institutions
AMCs	Asset Management Companies	DPC	Deposit Protection Corporation
AML	Anti-Money Laundering	DRP	Disaster Recovery Plan
APIs	Application Programming Interfaces	DRRL	Deferment and RRL
ATMs	Automated Teller Machines	D-SIBs	Domestic Systemically Important Banks
AUMs	Assets Under Management	DSSI	Debt Service Suspension Initiative
B2C	Business-to-Consumer	DTO	Dedicated Takaful Operator
BCP	Business Continuity Plan	E&P	Exploration & Production
BIS	Bank for International Settlements	EBIT	Earnings before Interest and Taxes
BMR	Balancing, Modernization and Replacement	EC	Eligible Capital
BPRD	Banking Policy & Regulation Department	e-CIB	Electronic-Credit Information Bureau
bps	Basis Points	ECL	Expected Credit Loss
BSD	Banking Surveillance Department	EFF	Extended Fund Facility
BSSM	Banking System Stability Map	EFS	Export Finance Scheme
CAR	Capital Adequacy Ratio	EMDEs	Emerging Market and Developing Economies
CCB	Capital Conservation Buffer	EMIs	Electronic Money Institutions
CDC	Central Depository Company	EMs	Emerging Markets
CDNS	Central Directorate of National Savings	EPD	Exchange Policy Department
CFT	Combating the Financing of Terrorism	ETFs	Exchange Traded Funds
CiC	Currency in Circulation	ETGRMF	Enterprise Technology Governance & Risk Management Framework
CIS	Collective Investment Scheme	EU	European Union
CISO	Chief Information Security Officer	FATF	Financial Action Task Force
COD	Certificate of Deposit	FCA	Federal Committee on Agriculture
COI	Certificate of Investment	FCY	Foreign Currency
COM	Certificate of Musharaka	FE-25	Foreign Exchange-25
COVID	Coronavirus disease	Fed	Federal Reserve
COVID-19	Corona Virus Disease-2019	FED	Federal Excise Duty
CPF	Countering Proliferation Financing	FMI	Financial Market Infrastructure
CR	Current Ratio	FRR	Fixed Rental Rate
		FSB	Financial Stability Board
		FSR	Financial Stability Review

FTC	Fair Treatment of Consumer	MFBs	Microfinance Banks
FX	Foreign Exchange	MoU	Memorandum of Understanding
GCC	Gulf Cooperation Council	MPPF	Macroprudential Policy Framework
GDP	Gross Domestic Product	MRWA	Market Risk Weighted Assets
GFC	Global Financial Crisis	MTB	Market Treasury Bill
GFSR	Global Financial Stability Report, IMF	MTS	Margin Trading System
GHC	Global Health Crisis	NAPHDA	Naya Pakistan Housing and Development Authority
GHG	Greenhouse Gas	NARC	National Agriculture Research Centre
GM	Gross Margin	NBFCs	Non-Banking Finance Companies
GNPLR	Gross Non-Performing Loans Ratio	NBFIs	Non-Bank Financial Institutions
GOP	Government of Pakistan	NBMFCs	Non-Bank Microfinance Companies
HF	Housing Finance	NCCPL	National Clearing Company of Pakistan Limited
IAs	Investment Advisors	NFSC	National Financial Stability Council
IBD	Islamic Banking Department	NFSR	Net Stable Funding Ratio
IBFT	Inter Bank Funds Transfer	NIFT	National Institutional Facilitation Technologies
IBI	Islamic Banking Institution	NII	Net Interest Income
IBWs	Islamic Banking Windows	NIM	Net Interest Margins
ICR	Interest Coverage Ratio	NMM	Net Mark-up Margin
IERS	Islamic Export Refinance Scheme	Non-II	Non-Interest Income
IFCs	Investment Finance Companies	NPC	Naya Pakistan Certificate
IFRS	International Financial Reporting Standard	NPF	Non-Performing Financing
ILTFF	Islamic Long Term Financing Facility	NPL	Non-Performing Loan
IMF	International Monetary Fund	NPSS	National Payment Systems Strategy
IPO	Initial Public Offering	NRPs	Non-Resident Pakistanis
IPP	Independent Power Producer	NSS	National Savings Schemes
IRC	Interest Rate Corridor	OAEM	Other Assets Especially Mentioned
ITAC	International Trade Administration Commission of South Africa	OMCs	Oil Marketing Companies
KFS	Key Fact Statement	OMOs	Open Market Operations
KIBOR	Karachi Interbank Offered Rate	ONR	Overnight Repo Rate
KSA	Kingdom of Saudi Arabia	OPEC	Oil Producing and Exporting Countries
KSE	Karachi Stock Exchange	ORR	Obligor Risk Rating
LCR	Liquidity Coverage Ratio	ORWA	Operational Risk Weighted Assets
LIBOR	London Interbank Offered Rate	P/E Ratio	Price Earnings Ratio
LIPI	Local Investors Portfolio Investment	PAT	Profit after Tax
LSM	Large Scale Manufacturing	PBS	Pakistan Bureau of Statistics
LTCE	Long Term Country Engagement		
LTFF	Long Term Financing Facility		
LVPS	Large Value Payment System		

PCI-DSS	Payment Card Industry-Data Security Standard	SECP	Securities & Exchange Commission of Pakistan
PCR	Provisioning Coverage Ratio	SIF	Social Impact Fund
PCRCL	Pakistan Corporate Restructuring Company Limited	SLR	Statutory Liquidity Requirement
PD	Probability of Default	SME	Small and Medium Enterprise
PE	Private Equity	SNCR	Shariah Non-Compliance Risk
PES-II	Pakistan Energy Sukuk-II	SOPs	Standard Operating Procedures
PIB	Pakistan Investment Bond	SRS	Systemic Risk Survey
PKR	Pakistani Rupee	STZ	Special Technology Zones
PMEX	Pakistan Mercantile Exchange Limited	SVaR	Stressed Value at Risk
PMI	Purchasing Managers Index	TDR	Term Deposit Receipt
PMIC	Pakistan Microfinance Investment Company	TERF	Temporary Economic Refinance Facility
PRISM	Pakistan Real-Time Interbank Settlement Mechanism	TFC	Term Finance Certificate
PSC	Private Sector Credit	TSA	Treasury Single Account
PSEFT Act	Payment Systems and Electronic Funds Transfer Act	TT	Telegraphic Transfer
PSX	Pakistan Stock Exchange	UAE	United Arab Emirates
PTF	Participants' Takaful Fund	UK	United Kingdom
RAS	Regulatory Approval System	USA	United States of America
RBS	Risk Based Supervision	VaR	Value at Risk
RCG Asia	Regional Consultative Group for Asia	VAR	Vector Auto-Regressive
REITs	Real Estate Investment Trusts	VC	Venture Capital
RFCC	Refinance Facility for Combating COVID-19	VIX	Chicago Board Options Exchange Volatility Index
RFI	Rapid Finance Instrument	VRR	Variable Rental Rate
RMCs	Real Estate Investment Trust (REIT) Management Companies	WeBOC	Wed-Based One Customs
ROA	Return on Assets	WEF	World Economic Forum
ROE	Return on Equity	WEO	World Economic Outlook
RRL	Restructure and Reschedule Loan	WFH	Work-from-Home
RST	Reverse Stress Testing	WHO	World Health Organization
RVPS	Retail Value Payment System	WTI	West Texas Intermediate
RWAs	Risk Weighted Assets	WTO	Window Takaful Operator
SBP	State Bank of Pakistan		
SC	Steering Committee		