

Acronyms

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions	COI	Certificate of Investment
ADs	Authorized Dealers	COM	Certificate of Musharaka
ADCs	Alternate Delivery Channels	COVID	Coronavirus disease
AEs	Advanced Economies	COVID-19	Corona Virus Disease-2019
AFS	Available for Sale	CPF	Countering Proliferation Financing
ALM	Asset-Liability Management	CR	Current Ratio
AM	Asset Management	CRCs	Corporate Restructuring Companies
AMA	Asaan Mobile Account	CRI	Climate Risk Index
AMCs	Asset Management Companies	CRWA	Credit Risk Weighted Assets
AML	Anti-Money Laundering	CSPs	Cloud Service Providers
APIs	Application Programming Interfaces	D/E	Debt-To Equity
ATMs	Automated Teller Machines	DFIs	Development Finance Institutions
AUM	Assets Under Management	DPC	Deposit Protection Corporation
B2C	Business-to-Consumer	DRP	Deferred and Restructured Portfolio
BB	Branchless Banking	DRRL	Deferment and RRL
BCP	Business Continuity Plan	DRS	Debt Relief Scheme
BIS	Bank for International Settlements	D-SIBs	Domestic Systemically Important Banks
BMR	Balancing, Modernization and Replacement	DSSI	Debt Service Suspension Initiative
BPRD	Banking Policy & Regulation Department	DTO	Dedicated Takaful Operator
bps	Basis Points	E&P	Exploration & Production
BSD	Banking Surveillance Department	EAs	Executing Agencies
BSSM	Banking System Stability Map	EBIT	Earnings before Interest and Taxes
CAGR	Compound Annual Growth Rate	EC	Eligible Capital
CAR	Capital Adequacy Ratio	e-CIB	Electronic-Credit Information Bureau
CCB	Capital Conservation Buffer	ECL	Expected Credit Loss
CDC	Central Depository Company	EFF	Extended Fund Facility
CDMs	Cash Deposit Machines	EFS	Export Finance Scheme
CDNS	Central Directorate of National Savings	EMDEs	Emerging Market and Developing Economies
CDO Framework	Customers' Digital Onboarding Framework	EMIs	Electronic Money Institutions
CFT	Combating the Financing of Terrorism	EMs	Emerging Markets
CGRF	Corporate Governance Regulatory Framework	EPD	Exchange Policy Department
CiC	Currency in Circulation	ETFs	Exchange Traded Funds
CIS	Collective Investment Scheme	ETGRMF	Enterprise Technology Governance & Risk Management Framework
CISO	Chief Information Security Officer	EU	European Union
COD	Certificate of Deposit	FATF	Financial Action Task Force

FCA	Federal Committee on Agriculture	KFS	Key Fact Statement
FCY	Foreign Currency	KIBOR	Karachi Interbank Offered Rate
FE-25	Foreign Exchange-25	KPI	Key Performance Indicators
Fed	Federal Reserve	KSA	Kingdom of Saudi Arabia
FED	Federal Excise Duty	KSE	Karachi Stock Exchange
FIs	Financial Institutions	LCR	Liquidity Coverage Ratio
FMI	Financial Market Infrastructure	LIBOR	London Interbank Offered Rate
FPT	Fit & Proper Test	LIPI	Local Investors Portfolio Investment
FRR	Fixed Rental Rate	LSM	Large Scale Manufacturing
FSB	Financial Stability Board	LTCE	Long Term Country Engagement
FSR	Financial Stability Review	LTFF	Long Term Financing Facility
FSHM	Financial Sector Heat Map	LVPS	Large Value Payment System
FSVI	Financial Sector Vulnerability Index	MFBS	Microfinance Banks
FTC	Fair Treatment of Consumer	MFPs	Microfinance Providers
FX	Foreign Exchange	MoU	Memorandum of Understanding
GCC	Gulf Cooperation Council	MPPF	Macro prudential 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	NRA-22	National ML/ TF Risk Assessment of Pakistan – 2022
IPP	Independent Power Producer	NRPs	Non-Resident Pakistanis
IRC	Interest Rate Corridor		
ITAC	International Trade Administration Commission of South Africa		

NSS	National Savings Schemes	REITs	Real Estate Investment Trusts
OAEM	Other Assets Especially Mentioned	RFCC	Refinance Facility for Combating COVID-19
OMCs	Oil Marketing Companies	RFI	Rapid Finance Instrument
OMOs	Open Market Operations	RMCS	Real Estate Investment Trust (REIT) Management Companies
ONR	Overnight Repo Rate	ROA	Return on Assets
OPEC	Oil Producing and Exporting Countries	ROE	Return on Equity
ORR	Obligor Risk Rating	RRL	Restructure and Reschedule Loan
ORWA	Operational Risk Weighted Assets	RSBM	Resident Shariah Board Member
OSS	Operational Self Sufficiency	RST	Reverse Stress Testing
P/E Ratio	Price Earnings Ratio	RTOB	Real-Time Online Branches
PAT	Profit after Tax	RVPS	Retail Value Payment System
PBS	Pakistan Bureau of Statistics	RWAs	Risk Weighted Assets
PCI-DSS	Payment Card Industry-Data Security Standard	SBP	State Bank of Pakistan
PCR	Provisioning Coverage Ratio	SC	Steering Committee
PCRCL	Pakistan Corporate Restructuring Company Limited	SECP	Securities & Exchange Commission of Pakistan
PD	Probability of Default	SHF	Shareholders' Fund
PE	Private Equity	SIF	Social Impact Fund
PES-II	Pakistan Energy Sukuk-II	SLR	Statutory Liquidity Requirement
PIA	Pakistan International Airlines	SME	Small and Medium Enterprise
PIB	Pakistan Investment Bond	SNCR	Shariah Non-Compliance Risk
PKR	Pakistani Rupee	SOPs	Standard Operating Procedures
PMEX	Pakistan Mercantile Exchange Limited	SRS	Systemic Risk Survey
PMI	Purchasing Managers Index	STZ	Special Technology Zones
PMIC	Pakistan Microfinance Investment Company	SVaR	Stressed Value at Risk
POS	Point of Sale	TDR	Term Deposit Receipt
PRs	Prudential Regulations	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
PSOs/PSPs	Payment System Operators and Providers	UAE	United Arab Emirates
PSX	Pakistan Stock Exchange	UK	United Kingdom
PTA	Pakistan Telecommunication Authority	USA	United States of America
PTF	Participants' Takaful Fund	VaR	Value at Risk
PWD	Persons with Disabilities	VAR	Vector Auto-Regressive
RAS	Regulatory Approval System	VC	Venture Capital
RBS	Risk Based Supervision	VIX	Chicago Board Options Exchange Volatility Index
RCG Asia	Regional Consultative Group for Asia	VRR	Variable Rental Rate
RDA	Roshan Digital Accounts	WALE	Weighted Average Lease Expiry
		WeBOC	Wed-Based One Customs
		WEF	World Economic Forum
		WEO	World Economic Outlook

WFH	Work-from-Home
WHO	World Health Organization
WTI	West Texas Intermediate
WTO	Window Takaful Operator
YoY	Year on Year