

Acronyms

\$/b	Dollars per barrel	BSSM	Banking System Stability Map
AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions	CAD	Current Account Deficit
AC& FID	Agriculture Credit and Financial Inclusion Department	CAGR	Compound Annual Growth Rate
ACH	Automated Clearing House	CAR	Capital Adequacy Ratio
AD	Authorized Dealer	CAs	Crypto Assets
ADB	Asian Development Bank	CBDCs	Central Bank Digital Currencies
ADC	Alternate Delivery Channel	CBU	Completely Built Units
ADR	Advances to Deposit Ratio	CCB	Capital Conservation Buffer
ADs	Authorized Dealers	CDC	Central Depository Company
AEs	Advanced Economies	CDMs	Cash Deposit Machines
AFI	Alliance for Financial Inclusion	CDNS	Central Directorate of National Savings
AFS	Available for Sale	CDO	Customers' Digital Onboarding
ALM	Asset-Liability Management	CEO	Chief Executive Officer
AM	Asset Management	CET1	Common Equity Tier 1
AMA	Asaan Mobile Account	CFT	Combating the Financing of Terrorism
AMA	Asaan Mobile Account	CGRF	Corporate Governance Regulatory Framework
AMCs	Asset Management Companies	CiC	Currency in Circulation
AML	Anti-Money Laundering	CIS	Collective Investment Scheme
APG	Asia Pacific Group	CISO	Chief Information Security Officer
APIs	Application Programming Interfaces	CKD	Completely Knocked Down
ATMs	Automated Teller Machines	COD	Certificate of Deposit
ATS	Automated Transfer System	COI	Certificate of Investment
AUM	Assets Under Management	COM	Certificate of Musharakah
B2C	Business-to-Consumer	COVID	Corona Virus Disease
BB	Branchless Banking	CPF	Countering Proliferation Financing
BCBS	Basel Committee of Banking Supervision	CPI	Consumer Price Index
BCI	Business Confidence Index	CR	Current Ratio
BCP	Business Continuity Plan	CRAM	Credit Risk Analysis and Monitoring
BIS	Bank for International Settlements	CRCs	Corporate Restructuring Companies
BMR	Balancing, Modernization and Replacement	CRI	Climate Risk Index
BoE	Bank of England	CRR	Cash Reserve Ratio
BPRD	Banking Policy and Regulations Department	CRWA	Credit Risk Weighted Assets
bps	Basis Points	CSD	Core Statistics Department
BRAM	Bank Risk Analysis and Monitoring	CSPs	Cloud Service Providers
BSC	Banking Services Corporation	CY	Calendar Year
BSD	Banking Surveillance Department	D/E	Debt-To Equity
		DFI	Development Financial Institutions

DFID	Department for International Development	EV	Electric Vehicle
DFS	Digital Financial Services	EWMA	Exponential Weighted Moving Average
DLT	Distributed Ledger Technology	FATF	Financial Action Task Force
DMMD	Domestic Markets and Monetary Management	FCA	Federal Committee on Agriculture
DPC	Deposit Protection Corporation	FCY	Foreign Currency
DRP	Deferred and Restructured Portfolio	FE	Foreign Exchange
DRRL	Deferment and RRL	FED	Federal Excise Duty
DRS	Debt Relief Scheme	Fed	Federal Reserve
D-SIBs	Domestic Systemically Important Banks	FEEL	Foreign Exchange Exposure Limit
DSSI	Debt Service Suspension Initiative	FI	Financial Institutions
DTO	Dedicated Takaful Operator	FIFA	Federation Internationale de Football Association
E&P	Exploration & Production	FIs	Financial Institutions
E&S	Environmental and Social	FMI	Financial Market Infrastructure
EAs	Executing Agencies	FMRM	Financial Markets and Reserves Management
EBIT	Earnings before Interest and Taxes	FPT	Fit & Proper Test
EC	Eligible Capital	FRR	Fixed Rental Rate
ECB	European Central Bank	FSB	Financial Stability Board
e-CIB	Electronic-Credit Information Bureau	FSC	Federal Shariat Court
ECL	Expected Credit Loss	FSHM	Financial Sector Heat Map
ECs	Exchange Companies	FSIs	Financial Soundness Indicators
EFF	Extended Fund Facility	FSR	Financial Stability Review
EFS	Export Finance Scheme	FSVI	Financial Sector Vulnerability Index
EIA	Energy Information Administration	FTC	Federal Trade Commission
EIU	Economist Intelligence Unit	FTX	Futures Exchange Trading
EMDEs	Emerging Markets and Developing Economies	FX	Foreign Exchange
EMI	Electronic Money Institution	FY	Fiscal Year
EMs	Emerging Markets	GBGs	Green Banking Guidelines
EoP	End of Period	GCC	Gulf Cooperation Council
EPD	Exchange Policy Department	GDP	Gross Domestic Product
EPRD	Economic Policy Review Department	GFC	Global Financial Crisis
ESMS	Environmental & Social Management System	GFSR	Global Financial Stability Report
ESRM	Environmental and Social Risk Management	GHC	Global Health Crisis
ETFs	Exchange Traded Funds	GHG	Greenhouse Gas
ETGRMF	Enterprise Technology Governance & Risk Management Framework	GIFA	Global Islamic Finance Awards
EU	European Union	GIS	Government Ijarah Sukuk
		GM	Gross Margin
		GNPLR	Gross Non-Performing Loan Ratio
		GoP	Government of Pakistan
		HF	Housing Finance
		HFC	Housing Finance Company
		HFT	Held For Trading
		HLA	Higher Loss Absorbency
		IA	Investment Advisor

IAS	Investment Advisors	KLCI	Kuala Lumpur Composite Index
IASB	International Accounting Standards Board	KMI	KSE-Meezan Index
IB	Islamic Bank	KOSPI	Korea Composite Stock Price Index
IBB	Islamic Banking Branch		
IBD	Islamic Banking Department	KPI	Key Performance Indicators
IBDs	International Broker Dealers	KSA	Kingdom of Saudi Arabia
IBFT	Inter Bank Funds Transfer	KSE	Karachi Stock Exchange
IBI	Islamic Banking Institution	LBDs	Local Broker Dealers
IBWs	Islamic Banking Windows	LC	Letter of Credit
ICAP	Institute of Chartered Accountants of Pakistan	LCR	Liquidity Coverage Ratio
ICR	Interest Coverage Ratio	LIBOR	London Interbank Offered Rate
ICT	Information and Communication Technologies	LIPI	Local Investors Portfolio Investment
IERS	Islamic Export Refinance Scheme	LoC	Line of Credit
IFCs	Investment Finance Companies	LOLR	Lender of Last Resort
		LSM	Large Scale Manufacturing
		LTCE	Long Term Country Engagement
		LTFF	Long Term Financing Facility
IFFSAP	Islamic Financing Facility for Storage of Agricultural Produce	LVPS	Large Value Payment System
IFN	Islamic Finance News	MFB	Micro Finance Bank
IFPD	Islamic Finance Policy Department	MFPs	Microfinance Providers
		MoM	Month on Month
IFRS	International Financial Reporting Standard	MoU	Memorandum of Understanding
IFSB	Islamic Financial Services Board	MPD	Monetary Policy Department
ILTFF	Islamic Long Term Financing Facility	MPMG	Mera Pakistan Mera Ghar
		MPPF	Macro prudential Policy Framework
IMF	International Monetary Fund	MRWA	Market Risk Weighted Assets
IPO	Initial Public Offering	MSCI	Morgan Stanley Capital International
IPP	Independent Power Producer	MST	Macro-Stress Testing
IRC	Interest Rate Corridor	MTB	Market Treasury Bill
IRFMS	Islamic Refinance Facility for Modernization of SMEs	MTS	Margin Trading System
IT	Information Technology	MUFAP	Mutual Funds Association of Pakistan
ITAC	International Trade Administration Commission of South Africa	NAPHDA	Naya Pakistan Housing & Development Authority
		NARC	National Agriculture Research Centre
ITERF	Islamic Temporary Economic Refinance Facility	NAV	Net Asset Value
JG	Joint Group	NBFCs	Non-Banking Finance Companies
KFS	Key Fact Statement	NBFI	Non-Bank Financial Institution
KIBOR	Karachi Interbank Offered Rate		

NBMFCs	Non-Bank Finance Companies	P/B	Price to Book Ratio
		P/E	Price to Earnings Ratio
NCCPL	National Clearing Company of Pakistan Limited	P/E	Price Earnings
		P2P	Peer-to-Peer
NDCs	Nationally Determined Contributions	P2P	Person-to-Person
		PAT	Profit after Tax
NFCI	National Financial Conditions Index	PBS	Pakistan Bureau of Statistics
NFIS	National Financial Inclusion Strategy	PCI-DSS	Payment Card Industry-Data Security Standard
NFSC	National Financial Stability Council	PCR	Provisioning Coverage Ratio
NFSR	Net Stable Funding Ratio		
NFSR	Net Stable Funding Ratio	PCRCL	Pakistan Corporate Restructuring Company Limited
	Network of Central Banks and Supervisors for Greening the Financial System	PD	Probability of Default
NGFS		PE	Private Equity
		PES	Pakistan Energy Sukuk
NIFT	National Institutional Facilitation Technologies	PIA	Pakistan International Airlines
NiGEM	National Institute Global Econometric Model	PIB	Pakistan Investment Bond
NII	Net Interest Income	PKR	Pakistani Rupee
NIM	Net Interest Margins	PKRV	Pak Rupee Revaluation
NMM	Net Mark-up Margin	PMEX	Pakistan Mercantile Exchange Limited
NNPLR	Net Non-Performing Loans ratio	PMI	Purchasing Managers Index
NOC	No Objection Certificates	PMIC	Pakistan Microfinance Investment Company
Non-II	Non-Interest Income		
NOP	Net Open Position	PMRC	Pakistan Mortgage Refinance Company
NPC	Naya Pakistan Certificate	POS	Point of Sale
NPF	Non-Performing Financing	PRC	Publication Review Committee
NPL	Non-Performing Loan		
NPLR	Non-Performing Loans ratio	PRCs	Proceeds Realization Certificates
NPSS	National Payment System Strategy	PRISM	Pakistan Real-Time Interbank Settlement Mechanism
NRA-22	National ML/ TF Risk Assessment of Pakistan – 2022	PRs	Prudential Regulations
		PSA	Private Sector Advances
NRP	Non-Resident Pakistanis	PSC	Private Sector Credit
NRPs	Non-Resident Pakistanis	PSDP	Public Sector Development Program
NSS	National Savings Schemes		
OAEM	Other Assets Especially Mentioned	PSEFT	Payment Systems and Electronic Funds Transfer Act
OMCs	Oil Marketing Companies		
OMOs	Open Market Operations	PSEs	Public Sector Enterprises
ONR	Overnight Repo Rate	PSO	Payment System Operator
OPEC	Oil Producing and Exporting Countries	PSP	Payment System Provider
ORR	Obligor Risk Rating	PSP& OD	Payment Systems Policy & Oversight Department
ORWA	Operational Risk Weighted Assets	PSX	Pakistan Stock Exchange
OSS	Operational Self Sufficiency		

PTA	Pakistan Telecommunication Authority	SME,H&SFD	SME, Housing & Sustainable Finance Department
PTF	Participants' Takaful Fund		
PWD	Persons with Disabilities	SMEs	Small and Medium Enterprises
QR	Quick Response	SNCR	Shariah Non-Compliance Risk
RAS	Regulatory Approval System		
RBS	Risk Based Supervision	SOPs	Standard Operating Procedures
RC	Regulatory Capital	SRS	Systemic Risk Survey
RCG	Regional Consultative Group	ST	Stress Testing
		STZ	Special Technology Zones
		SVaR	Stressed Value at Risk
RCOA	Return on Chart of Accounts	TB	Treasury Bill
RD	Research Department	TDR	Term Deposit Receipt
RDA	Roshan Digital Account	TEC	Total Eligible Capital
REI	Roshan Equity Investment		
		TERF	Temporary Economic Refinance Facility
REIT	Real Estate Investment Trusts	TFC	Term Finance Certificate
		TRWA	Total Risk Weighted Assets
RFCC	Refinance Facility for Combating COVID -19	TSA	Treasury Single Account
RFI	Rapid Finance Instrument	TT	Telegraphic Transfer
RHS	Right Hand Side	UAE	United Arab Emirates
		UK	United Kingdom
RMCs	Real Estate Investment Trust (REIT) Management Companies	UNDP	United Nations Development Programme
ROA	Return on Assets	US	United States of America
ROE	Return on Equity	USA	United States of America
		USD	United States Dollar
RRL	Restructure and Reschedule Loan	VaR	Value at Risk
RSA	Rate Sensitive Assets	VAR	Vector Auto-Regressive
		VC	Venture Capital
RSBM	Resident Shariah Board Member	VCs	Virtual Currencies
RSL	Rate Sensitive Liabilities		
RST	Reverse Stress Testing	VIX	Chicago Board Options Exchange Volatility Index
RTOB	Real-Time Online Branches	VRR	Variable Rental Rate
RVPS	Retail Value Payment System	WACOG	Weighted Average Cost of Gas
RWAs	Risk Weighted Assets	WADR	Weighted Average Deposit Rate
S & P	Standard and Poor's		
SBP	State Bank of Pakistan	WALE	Weighted Average Lease Expiry
SC	Steering Committee		
SCRS	Specialized Companies Return System	WALR	Weighted Average Lending Rate
SECP	Securities & Exchange Commission of Pakistan	WeBOC	Wed-Based One Customs
		WEF	World Economic Forum
SECP	Securities and Exchange Commission of Pakistan	WEO	World Economic Outlook
		WFH	Work-from-Home
SHF	Shareholders' Fund	WHO	World Health Organization
SIF	Social Impact Fund	WTI	West Texas Intermediate
		WTO	Window Takaful Operator
SLR	Statutory Liquidity Requirement	YoY	Year on Year
		YTD	Year to date
SME	Small and Medium Enterprise		

