

**List of Abbreviations**

**A**

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions
AD	Authorized Dealer
ADC	Alternative Delivery Channel
ADR	Advances-to-Deposit Ratio
AEs	Advanced Economies
AFS	Available for Sale
ALS	Agriculture Loan Scheme
AM	Assets Management
AMC	Assets Management Company
AML	Anti-Money Laundering
API	Application Programming Interface
ATM	Automatic Teller Machine
ATMS	Automated Transaction Monitoring System
AUM	Assets Under Management

**B**

BB	Branchless Banking
BCI	Business Confidence Index
BCS	Business Confidence Survey
BIS	Bank for International Settlements
BoE	Bank of England
bps	Basis Points
BSSM	Banking Sector Stability Map
BV	Biometric Verification

**C**

CAB	Current Account Balance
CAD	Current Account Deficit
CAR	Capital Adequacy Ratio
CCI	Consumer Confidence Index
CDC	Central Depository Company
CDD	Customer Due Diligence
CDNS	Central Directorate of National Savings
CDS	Credit Default SWAP
CFT	Combating the Financing of Terrorism
CKO	Centralized Know-Your-Customer Organization
CMR	Cash Margin Requirement
CNIC	Computerized National Identity Card
CNP	Card-Not-Present
CO <sub>2</sub>	Carbon Dioxide
COD	Certificate of Deposit
COI	Certificate of Investment

COVID/ COVID-19	Corona Virus Disease
CPB	Central Planning Bureau
CPF	Countering Proliferation Financing
CPI	Consumer Price Index
CPPA-G	Central Power Purchasing Agency
CRI	Climate Risk Index
CRWA	Credit Risk weighted assets
CSE	Crisis Simulation Exercise
CSP	Cloud Service Provider
CY	Calendar Year

**D**

DAP	Diammonium phosphate
DFIs	Development Finance Institutions
DPC	Deposit Protection Corporation
DPS	Domestic Payment Scheme
D-SIB	Domestic Systemically Important Bank
DTL	Distributed Ledger Technology
DTO	Dedicated Takaful Operator

**E**

EAD	Economic Affairs Division
EBIT	Earnings Before Interest and Taxes
EC	Exchange Company
ECB	European Central Bank
ECL	Expected Credit Loss
ECM	Exchange Companies Manual
ECs	Exchange Companies
EFF	Extended Fund Facility
E-KYC	Electronic Know Your Customer
ELA	Emergency Liquidity Assistance
EMDEs	Emerging Markets and Developing Economies
EMI	Electronic Money Institution
ESFCA	Exporters' Special Foreign Currency Account
EU	European Union

**F**

FDIC	Federal Deposit Insurance Corporation
FDR	Financing to Deposit Ratio
FE	Foreign Exchange
FED	Federal Excise Duty
FI	Financial Institution
FMI	Financial Market Infrastructures
FSB	Financial Stability Board

FSD	Financial Stability Department
FSI	Financial Soundness Indicator
FSR	Financial Stability Review
FSVI	Financial Sector Vulnerability Index
FX	Foreign Exchange
FY	Fiscal Year
<b>G</b>	
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GFC	Global Financial Crisis
GMSS	Government of Pakistan Mark-up Waiver Subsidy Scheme
GNPLR	Gross Non-Performing Loan Ratio
GoP	Government of Pakistan
GSIB/G-SIB	Global Systemically Important Bank
GW	Gigawatt
GWh	Gigawatt hours
<b>H</b>	
H1	First Half
H2	Second Half
HFC	Housing Finance Company
HFT	Held for Trading
HTM	Held to Maturity
<b>I</b>	
IA	Investment Advisor
IBAN	International Banking Account Number
IBIs	Islamic Banking Institutions
ICAAP	Internal Capital Adequacy Assessment Process
ICR	Interest Coverage Ratio
IF&RSLF	Interest free Loans and Risk Sharing Mechanism for Landless Farmers
IFC	Investment Finance Company
IFRS	International Financial Reporting Standard
IMF	International Monetary Fund
IPA	In-Principle Approval
IRAR	Internal Risk Assessment Reports
IRF	Interchange Reimbursement Fee
ISIC	International Standard Industrial Classification
IT	Information Technology
ITeS	IT enabled Services
<b>K</b>	
KIBOR	Karachi Interbank Offer Rate
KMI-30	KSE Meezan Index-30

	KSE	Karachi Stock Exchange
	kWh	Kilowatt hour
<b>L</b>		
	LCR	Liquidity Coverage Ratio
	LGD	Loss Given Default
	LR	Leverage Ratio
	LSM	Large Scale Manufacturing
	LTF	Long Term Financing Facility
	LVPS	Large Value Payment System
<b>M</b>		
	MDR	Merchant Discount Rate
	MFB	Microfinance Bank
	MPC	Monetary Policy Committee
	MRWA	Market Risk weighted assets
	MST	Macro Stress Testing
	MTBs	Market Treasury Bills
	MUFAP	Mutual Funds Association of Pakistan
	MWS	Mark-up Waiver Scheme
	MY	Marketing Year
<b>N</b>		
	NADRA	National Database and Registration Authority
	NAV	Net Assets Value
	NBFCs	Non-Banking Finance Companies
	NBFIs	Non-Bank Financial Institutions
	NBMFC	Non-Bank Microfinance Company
	NCCPL	National Clearing Company of Pakistan Limited
	NFSR	Net Stable Funding Ratio
	NIA	National Income Accounts
	NIFT	National Institutional Facilitation Technologies (Private) Limited
	NII	Net Interest Income
	NIM	Net Interest Margin
	NPF	Non-Performing Financing
	NPL	Non-Performing Loans
	NPLR	Non-Performing Loans Ratio
	NSFR	Net Stable Funding Ratio
<b>O</b>		
	OAEM	Other Assets Especially Mentioned
	OD	Over Due
	OMOs	Open Market Operations
	ONR	Overnight Repo Rate
	OPEC+	Organization of the Petroleum Exporting Countries (OPEC) including Russia
	ORR	Obligor Risk Rating

ORWA	Operational Risk Weighted Assets
OSS	Operational Self Sufficiency
OTC	Over The Counter
<b>P</b>	
P/B	Price-to-Book
P/E	Price-to-Earnings
P2M	Person-to-Merchant
PACRA	Pakistan Credit Rating Agency
PBA	Pakistan Banks Association
PBS	Pakistan Bureau of Statistics
PD	Probability of Default
PE	Private Equity
PIB	Pakistan Investment Bond
PKR	Pakistani Rupee
PKRV	Pakistan Revaluation Rate
PMYB	Prime Minister's Youth Business
POL	Petroleum Oil & Lubricants
POS	Point of Sale
PRISM	Pakistan Real-time Interbank Settlement Mechanism
PSDP	Public Sector Development Program
PSEFT	The Payment Systems and Electronic Funds Transfer Act 2007
PSO	Payment System Operator
PSP	Payment System Provider
PSW	Pakistan Single Window
PSX	Pakistan Stock Exchange
PTF	Participants' Takaful Fund
PVP	Payment versus Payment
<b>Q</b>	
Q1	First Quarter
Q2	Second Quarter
Q3	Third Quarter
Q4	Fourth Quarter
QoQ	Quarter on Quarter
QR	Quick Response
<b>R</b>	
RC	Regulatory Capital
RCG	Regional Consultative Group
RE	Regulated Entity
REER	Real Effective Exchange Rate
REIT	Real Estate Investment Trust
RHS	Right Hand Side
RMCs	Real Estate Investment Trust (REIT) Management Companies

ROA	Return on Assets
ROE	Return on Equity
RSA	Rate Sensitive Assets
RSL	Rate Sensitive Liabilities
RTGS	Real Time Gross Settlement System
RTOB	Real Time Online Branch
RTP	Request to Pay
RVPS	Retail Value Payment System
RWAs	Risk Weighted Assets
<b>S</b>	
S <sub>0</sub>	Baseline Scenario
S <sub>1</sub>	Stressed Scenario
SAM	Supervisory Assessment Manual
SBA	Stand-By Arrangement
SBP	State Bank of Pakistan
SECP	Securities and Exchange Commission of Pakistan
SGF	Settlement Guarantee Fund
SHF	Shareholders' Fund
SIB	Systemically Important Bank
SIFC	Special Investment Facilitation Council
SME	Small & Medium Enterprise
SOFR	Secured Overnight Financing Rate
SRS	Systemic Risk Survey
SVB	Silicon Valley Bank
<b>T</b>	
TA	Technical Assistance
TAT	Turn-Around Time
TB	Treasury Bill
tCO <sub>2</sub> e	Tonnes (t) of Carbon Dioxide (CO <sub>2</sub> ) Equivalent (e)
TDAT	Trade Data Analytical Tool
TDR	Term Deposit Receipt
TERF	Temporary Economic Refinance Facility
TFC	Term Finance Certificate
TRWA	Total Risk Weighted Assets
<b>U</b>	
UBS	Union Bank of Switzerland
UK	United Kingdom
UNISDR	United Nations International Strategy for Disaster Reduction
US/USA	United States of America
USD/US\$	United States Dollar
<b>V</b>	
VAR	Vector Auto-Regressive

	VaR	Value at Risk
	VCs	Virtual Currencies
	VPS	Voluntary Pension Scheme
<b>W</b>		
	WADR	Weighted Average Deposit Rate
	WALR	Weighted Average Lending Rate
	WTO	World Trade Organization
<b>Y</b>		
	YoY	Year on Year