

List of Abbreviations**A**

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions
AD	Authorized Dealer
ADC	Alternate Delivery Channels
ADR	Advances to Deposit Ratio
AE	Advanced Economy
AFS	Available for Sale
AI	Artificial Intelligence
AIT	Agriculture Income Tax
AM	Asset Management
AMC	Asset Management Companies
AMF	Arab Monetary Fund
ATM	Automated Teller Machine
AUM	Assets Under Management

B

BB	Branchless Banking
BCI	Business Confidence Index
BCO	Banking Companies Ordinance
BIA	Basic Indicator Approach
BIS	Bank for International Settlements
BSC	Banking Services Corporation
BSSM	Banking Sector Stability Map

C

CAB	Current Account Balance
CAR	Capital Adequacy Ratio
CCI	Consumer Confidence Index
CDC	Central Depository Company
CDNS	Central Directorate of National Savings
CDS	Credit Default Swap
CET	Common Equity Tier
CIB	Credit Information Bureau
CKO	Centralized Know-Your-Customer Organization
CO ₂	Carbon Dioxide
COVID/ COVID-19	Corona Virus Disease
CPI	Consumer Price Index
CR	Current Ratio
CRAs	Credit Rating Agencies
CRC	Corporate Restructuring Company
CRI	Climate Risk Index
CRMD	Cyber Risk Management Department

	CRWA	Credit Risk Weighted Assets
	CT	Committee for Transformation
	CY	Calendar Year
D		
	DAP	Diammonium Phosphate
	DFI	Development Finance Institution
	DMO	Debt Management Office
	DPC	Deposit Protection Corporation
	DPR	Diversified Payment Right
	DRB	Digital Retail Bank
	D-SIB	Domestic Systemically Important Bank
	DTO	Dedicated Takaful Operator
E		
	EBIT	Earnings Before Interest and Taxes
	EC	Exchange Company
	ECIB	Electronic Credit Information Bureau
	ECL	Expected Credit Loss
	EFF	Extended Fund Facility
	EMDE	Emerging Market and Developing Economy
	EMI	Electronic Money Institution
	EPF	Employer Pension Fund
	EPSPL	E-Processing Systems Private Limited
	ESFCA	Exporters' Special Foreign Currency Account
	EU	European Union
	EWMA	Exponential Weighted Moving Average
F		
	FBR	Federal Board of Revenue
	FDR	Financing to Deposit Ratio
	FED	Federal Reserve System, the central bank of USA
	FI	Financial Institution
	FIRD	Financial Institutions Resolution Department
	FMI	Financial Market Infrastructure
	FSB	Financial Stability Board
	FSHM	Financial Sector Heat Map
	FSI	Financial Soundness Indicator
	FSR	Financial Stability Review
	FSVI	Financial Stability Vulnerability Index
	FVOCI	Fair Value through Other Comprehensive Income
	FVTPL	Fair Value Through Profit and Loss
	FX	Foreign Exchange
	FY	Fiscal Year

G	G2P	Government to Person
	GDP	Gross Domestic Product
	GHG	Greenhouse Gases
	GNPLR	Gross Non-Performing Loan Ratio
	GP	General Provident Fund
	GPT	Generative Pre-trained Transformer
	GWh	Gigawatt hours
H	H1	First Half
	H2	Second Half
	HFT	Held for Trading
	HR	Human Resource
	HSD	High Speed Diesel
I	IA	Investment Advisor
	IBAN	International Bank Account Number
	IBFT	Inter Bank Funds Transfer
	IBIs	Islamic Banking Institutions
	ICR	Imports Coverage Ratio
	ID	Identification
	IFC	Investment Finance Company
	IFEM	In-land Freight Equalization Margin
	IFPD	Islamic Finance Policy Department
	IFRS	International Financial Reporting Standard
	IFS	Insurer Financial Strength
K	IMF	International Monetary Fund
	IT	Information Technology
	KG	Kilogram
	KPK	Khyber Pakhtunkhwa
	KSE	Karachi Stock Exchange
L	Kwh	Kilowatt-hour
	LCA	Life Cycle Assessment
	LCR	Liquidity Coverage Ratio
	LLM	Large Language Model
	LSM	Large Scale Manufacturing
M	LVPS	Large Value Payment System
	ME	Medium Enterprise
	MFB	Microfinance Bank

	MMBtu	Million British thermal units
	MOGAS	Motor Gasoline
	MoU	Memorandum of Understanding
	MRWA	Market Risk Weighted Assets
	MSP	Minimum Support Price
	MST	Macro Stress Testing
	MTBs	Market Treasury Bills
	MUFAP	Mutual Fund Association of Pakistan
N		
	NBFI	Non-Bank Financial Institution
	NBMFC	Non-Bank Microfinance Company
	NCCPL	National Clearing Company of Pakistan Limited
	NFCs	Non-Financial Corporates
	NFIS	National Financial Inclusion Strategy
	NIA	National Income Accounts
	NIBAF	National Institute of Banking and Finance
	NIFT	National Institutional Facilitation Technologies
	NII	Net Interest Income
	NIM	Net Interest Margin
	NPA	Non-Performing Asset
	NPF	Non-Performing Financing
	NPLR	Non-Performing Loans Ratio
	NPLs	Non-Performing Loans
	NSFR	Net Stable Funding Ratio
O		
	OD	Overdue
	OMCs	Oil Marketing Companies
	OMOs	Open Market Operations
	OPEC	The Organization of the Petroleum Exporting Countries
	ORR	Obligor Risk Rating
	ORWA	Operational Risk Weighted Assets
	OSS	Operational Self Sufficiency
	OTC	Over the Counter
P		
	P/B	Price to Book Ratio
	P/E	Price to Earnings Ratio
	P2M	Person to Merchant
	P2P	Person to Person
	PACRA	Pakistan Credit Rating Agency
	PBS	Pakistan Bureau of Statistics
	PD	Probability of Default
	PDL	Petroleum Development Levy

	PIB	Pakistan Investment Bond
	PKR	Pakistani Rupee
	POS	Point of Sale
	PRISM	Pakistan Real-Time Interbank Settlement Mechanism
	PSE	Public Sector Enterprise
	PSO	Payment System Operator
	PSP	Payment System Provider
	PSX	Pakistan Stock Exchange
Q		
	Q1	First Quarter
	Q2	Second Quarter
	Q3	Third Quarter
	Q4	Fourth Quarter
	QoQ	Quarter on Quarter
	QR	Quick Response
R		
	RC	Regulatory Capital
	RCG	Regional Consultative Group
	RCOA	Reporting Chart Of Accounts
	RDA	Roshan Digital Account
	RE	Regulated Entity
	REIT	Real Estate Investment Trust
	RFEC	Regulatory Framework for Exchange Companies
	RFO	Residual Fuel Oil
	RHS	Right Hand Side
	RMC	REIT Management Company
	RMF	Risk Management Framework
	ROA	Return on Assets
	ROE	Return on Equity
	RSA	Rate Sensitive Assets
	RSL	Rate Sensitive Liabilities
	RTGS	Real Time Gross Settlement
	RTOB	Real Time Online Branches
	RVPS	Retail Value Payment System
	RWAs	Risk Weighted Assets
S		
	S ₀	Baseline Scenario
	S ₁	Stressed Scenario
	SBA	Stand-By Arrangement
	SBP	State Bank of Pakistan
	SC	Steering Committee
	SCF	Supply Chain Finance

	SCRS	Specialized Companies Return System
	SE	Small Enterprise
	SECP	Securities and Exchange Commission of Pakistan
	SGF	Shariah Governance Framework
	SGF	Settlement Guarantee Fund
	SME	Small and Medium Enterprise
	SOEs	State Owned Enterprises
	SRS	Systemic Risk Survey
	ST	Sales Tax
	SUV	Sports Utility Vehicle
T		
	TA	Technical Assistance
	TERF	Temporary Economic Refinance Facility
	TFC	Term Finance Certificate
	TRWA	Total Risk Weighted Assets
	TT	Telegraphic Transfer
U		
	US	United States
	US\$	United States Dollar
V		
	VAR	Vector Auto-Regressive
	VC	Venture Capital
	VIS	VIS Credit Rating
	VPS	Voluntary Pension Scheme
W		
	WADR	Weighted Average Deposit Rate
	WALR	Weighted Average Lending Rate
Y		
	YoY	Year on Year