

**List of Abbreviations****A**

AD	Authorized Dealer
ADC	Alternative Delivery Channel
ADR	Advances-to-Deposit Ratio
AEs	Advanced Economies
ALS	Asset Light Sukuk
AML	Anti-Money Laundering
ATM	Automatic Teller Machine
AUM	Assets Under Management

**B**

BB	Branchless Banking
BCBS	Basel Committee on Banking Supervision
BC&FRF	Business Conduct and Fair Treatment of Consumers Regulatory Framework
BCI	Business Confidence Index
BCO	Banking Companies Ordinance
BSC	Banking Services Corporation
BIA	Basic Indicator Approach
BIS	Bank for International Settlements
BISP	Benazir Income Support Programme
BoE	Bank of England
bps	Basis Points
BSSM	Banking Sector Stability Map

**C**

CAB	Current Account Balance
CAR	Capital Adequacy Ratio
CBAM	Carbon Border Adjustment Mechanism
CBS	Capacity Building Strategy
CCM	Compliance Carbon Market
CDC	Central Depository Company
CDM	Cash Deposit Machine
CDNS	Central Directorate of National Savings
CDS	Credit Default SWAP
CET-1	Common Equity Tier-1
CFT	Combating the Financing of Terrorism
COVID-19	Corona Virus Disease
CPF	Countering Proliferation Financing
CPI	Consumer Price Index
CRA	Credit Rating Agencies
CSD	Central Securities Depository
CSE	Crisis Simulation Exercise
CST	Climate Stress Testing

CT	Committee for Transformation
CY	Calendar Year
<b>D</b>	
DAP	Data Acquisition Portal
DAP	Diammonium phosphate
DFIs	Development Finance Institutions
DP	Discretionary Portfolio
DPC	Deposit Protection Corporation
DRB	Digital Retail Bank
D-SIB	Domestic Systemically Important Bank
<b>E</b>	
EBIT	Earnings Before Interest and Taxes
EBT	Earnings Before Tax
EC	Eligible Capital
EC	Exchange Company
ECB	European Central Bank
ECL	Expected Credit Loss
ECs	Exchange Companies
EFF	Extended Fund Facility
EIA	Equity Investment Abroad
EMDEs	Emerging Markets and Developing Economies
EMI	Electronic Money Institution
ESG	Environmental, Social, and Governance
ETFs	Exchange Traded Funds
ETS	Emissions Trading System
<b>F</b>	
FCD	Foreign Currency Deposits
FDR	Financing to Deposit Ratio
FE	Foreign Exchange
FEEL	Foreign Exchange Exposure Limit
FI	Financial Institution
FIA	Federal Investigation Agency
FMI	Financial Market Infrastructures
FMR	Fund Manager Report
FSB	Financial Stability Board
FSC	Federal Shariat Court
FSD	Financial Stability Department
FSI	Financial Soundness Indicator
FSR	Financial Stability Review
FSVI	Financial Sector Vulnerability Index
FX	Foreign Exchange
FY	Fiscal Year

**G**

G2P	Government to Person
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GHG	Greenhouse Gas
GIS	Government Ijara Sukuk
GNPLR	Gross Non-Performing Loan Ratio
GoP	Government of Pakistan
GWh	Gigawatt hours

**H**

H1	First Half
H2	Second Half

**I**

IA	Investment Advisor
IAP	Insurance Association of Pakistan
IBB	Islamic Banking Branch
IBIs	Islamic Banking Institutions
IFAS	Islamic Financial Accounting Standards
IFS	International Financial Standard
IFC	Investment Finance Company
IFRS	International Financial Reporting Standard
IFS	International Financial Standard
IFSB	Islamic Financial Services Board
IMF	International Monetary Fund
IR	Incident Response

**K**

KAP	Knowledge, Attitude, and Practices
KIBOR	Karachi Interbank Offer Rate
KMI-30	KSE Meezan Index-30
KSE	Karachi Stock Exchange
kWh	Kilowatt hour

**L**

LCR	Liquidity Coverage Ratio
LIMS	Land Information Management System
LSM	Large Scale Manufacturing
LVPS	Large Value Payment System

**M**

MDR	Minimum Deposit Rate
MFB	Microfinance Bank
MoCC&EC	Ministry of Climate Change and Environmental Coordination
MPPF	Macroprudential Policy Framework
MRV	Monitoring, Reporting and Verification

MST	Macro Stress Testing
MTBs	Market Treasury Bills
MUFAP	Mutual Funds Association of Pakistan
<b>N</b>	
NBFCs	Non-Banking Finance Companies
NBFIs	Non-Bank Financial Institutions
NBMFC	Non-Bank Microfinance Company
NCCPL	National Clearing Company of Pakistan Limited
NCPI	National Consumer Price Index
NDP	Non-discretionary Portfolio
NFC	Non-financial Corporate
NFIS	National Financial Inclusion Strategy
NFSR	Net Stable Funding Ratio
NGFS	Network for Greening the Financial System
NIBAF	National Institute of Banking and Finance
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
NSFSI	National Subsistence Farmers Support Initiative
<b>O</b>	
OMC	Oil Marketing Companies
OMOs	Open Market Operations
ONR	Overnight Repo Rate
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
P2P	Person-to-Person
PACRA	Pakistan Credit Rating Agency
PAT	Profit After Tax
PBA	Pakistan Banks Association
PBS	Pakistan Bureau of Statistics
PD	Probability of Default
PDL	Petroleum Development Levy

PE	Private Equity
PESIA	Performance Evaluation System for Investment Abroad
P-FII	Pakistan Financial Inclusion Index
PGT	Pakistan Green Taxonomy
PIB	Pakistan Investment Bond
PICG	Pakistan Institute of Corporate Governance
PKR	Pakistani Rupee
PKRV	Pakistan Revaluation Rate
PMYB&ALS	Prime Minister's Youth Business and Agriculture Loan Scheme
POL	Petroleum Oil & Lubricants
POS	Point of Sale
PRISM	Pakistan Real-time Interbank Settlement Mechanism
PSC	Private Sector Credit
PSE	Public Sector Enterprise
PSEFT	The Payment Systems and Electronic Funds Transfer Act 2007
PSI	Payment System Infrastructure
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**

RE	Regulated Entity
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
RSF	Resilience and Sustainable Facility
RSL	Rate Sensitive Liabilities
RTGS	Real Time Gross Settlement System
RTOB	Real Time Online Branch
RVPS	Retail Value Payment System
RWAs	Risk Weighted Assets

**S**

S <sub>0</sub>	Baseline Scenario
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S <sub>1</sub>	Stressed Scenario
SAF	Shariah Advisors Forum
SBP	State Bank of Pakistan
SC	Steering Committee
SECP	Securities and Exchange Commission of Pakistan
SGF	Settlement Guarantee Fund
SHE	Shareholder's Equity
SIB	Systemically Important Bank
SME	Small & Medium Enterprise
SOC	Security Operation Centre
SOFR	Secured Overnight Financing Rate
SRO	Self-Regulatory Organization
SRS	Systemic Risk Survey
<b>T</b>	
TB	Treasury Bill
TBML/TF	Trade-based Money Laundering/Terrorist Financing
TER	Total Expense Ratio
TFC	Term Finance Certificate
TL	Total Liabilities
TRWA	Total Risk Weighted Assets
T.T.	Telegraphic Transfer
2FA	Two-factor Authentication
<b>U</b>	
UK	United Kingdom
US/USA	United States of America
USD/US\$	United States Dollar
<b>V</b>	
VAR	Vector Auto-Regressive
VaR	Value at Risk
VCM	Voluntary Carbon Market
<b>W</b>	
WADR	Weighted Average Deposit Rate
WALR	Weighted Average Lending Rate
<b>Y</b>	
YoY	Year on Year