

Preface

Change is inevitable. We are facing changes every time. It is a continuous process. We are exposed to ever-changing circumstances around us and every one, individual or organization struggles for his survival, the survival of the fittest. Every one wants to avail as much as possible of great opportunities hidden in the changing scenarios. The intensifying competition for resources and demand for high performance are pressing to become more flexible, more results-focused, and more fast-acting. Financial sector in Pakistan has encountered radical changes. Banks and DFIs have come up with a variety of products to pillar up their soundness and profit making capabilities. At the same time, the policy makers, researchers, regulators and stakeholders have turned more sensitive to keep an eye on the activities of the financial system. The envisaging people want to view every dimension and behaviour of the instruments / products affecting sectors of the country's economy and the rest of the world. Even as change agents (quality improvement champions), the management of the institutions need to have an open, strong and efficient information system. This scenario has changed the data requirements all over the world. The accuracy, reliability, timeliness and serviceability are the prime concerns added with coverage on all aspects of the functioning of the financial institutions. As we are globalizing our functions, the need for self motivated data disseminations are increasing rather than meeting the data requirements. We have to prove our soundness, and to cope with the international standards to go side by side with global nations or even in some areas we may think of leading the nations.

The Statistics Department of State Bank of Pakistan has took initiatives to adopt internationally recognized standard best practices of data collection, compilation & dissemination to provide sound footings with quality data to the policy makers, researchers and other national and international stakeholders. In the area for the compilation of monetary and financial statistics, we are switching to the guidelines provided in "Monetary and Financial Statistics Manual (MFSM 2000)" of IMF, the base document to be followed by the member countries. The Monetary and Financial Statistics Manual (MFSM 2000) is harmonized with the System of National Accounts 1993 (SNA93) of the United Nations like other Manuals of the IMF. This would lead to broaden our area of coverage for data collection from the financial sector institutions not yet covered. These data are of great utility to State Bank of Pakistan for preparing and implementing its policies side by side meeting to the requirements of stakeholders.

The creation of clarity, enhancement in capabilities and harmony in understanding the concepts and definitions amongst the data providers, compilers and end users would help to remove the hurdles of change process. The logic behind is that the end user may know the inherent properties of the data and the providers take care of the requirements of the end users and the compilers take care of both. This guide, the "Reporting Guide for Banks/DFIs" is specifically aimed at facilitating the concerned officials for accurate and efficient reporting in the questionnaire and generally providing information about input variables to the end users. The guide also would equally be useful for the compilers in understanding the concepts and definitions to enhance the quality of data. The guide is available for convenience of all the concerned at the link <http://www.sbp.org.pk/departments/stats.htm>

The **MFSM Project Team** expects warm response from the data providers as commitment to the nation to make our data bases strong in quality, coverage and timeliness. The data bases are the assets of the nation and useful to the variety of stakeholders. The team wishes to acknowledge, with thanks, its indebtedness for the guidance of the Director Statistics and valuable contributions made by officers of Flow of Funds Division, Mian Muhammad Irfan of this department and all those who facilitated completion of the project.

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