

1<sup>st</sup> September, 2007

**State Bank organized a workshop on Strengthening  
Secured Transactions Framework in Pakistan**

The State Bank of Pakistan, in collaboration with the International Securities Consultancy Limited (ISC), Hong Kong, organized a one-day awareness and consensus building workshop on Strengthening Secured Transaction Regime in Pakistan at Karachi.

The objective of the workshop was to familiarize the participants about the international best practices in secured transactions and the initiatives of Government of Pakistan and SBP to reform the secured transaction registry system in Pakistan with the view to get stakeholder feedback on the work being carried out by the ISC consultants. The secured transactions framework will help increase SME and Agriculture sectors' access to finance by creating a registry system to register charge on various kinds of properties, especially immovable properties.

Chaired by Mr. Qasim Nawaz, Director SME & Microfinance Department, SBP, the workshop was attended by bankers, officials of the federal and provincial governments as well as officials of NADRA and CDC (Central Depository Company). The ISC Consultants Prof. Ron Harmer and Ms. Elaine MacEachern speaking on the occasion apprised the participants about the international best practices in Secured Transactions and emphasized on the need of establishing secured transaction registry system in Pakistan that can facilitate the creation and enforcement of collateral interest in movable and immovable assets by improving policies, laws and regulations.

The Strengthening Secured Transaction Framework Project is being funded by the ADB under its Technical Assistance (TA) Program for Pakistan. The Ministry of Finance is the Executing Agency, while SBP is the Implementing Agency for this TA project along with the consultancy firm, ISC, Hong Kong.

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