

October 25, 2008

SBP issues licence to Kashf Microfinance Bank Limited

The State Bank of Pakistan has issued licence to Kashf Microfinance Bank Limited which will commence its operations with effect from 27th October, 2008.

Kashf Microfinance Bank Limited will offer a variety of financial products / services including savings, loans, remittance, ATM network etc. to untapped poor who lack financial access. It plans to reach out to over one million savers and 350,000 borrowers through a network of 100 nationwide branches up to 2012.

It will be the seventh microfinance bank in the country. The six microfinance banks which are operating in Pakistan are: Khushhali Bank Limited, The First Microfinance Bank Limited, Tameer Microfinance Bank Limited, Pak Oman Microfinance Bank Limited, Rozgar Microfinance Bank Limited and Network Microfinance Bank Limited.
