

## **SBP Deputy Governor, Mr. Kamran Shehzad stresses upon banks to improve their service standards**

Mr. Muhammad Kamran Shehzad, Deputy Governor, State Bank of Pakistan has stressed upon banks to focus on improving their service standards and serve the people and their customers in an efficient and professional manner. 'The banking is actually peoples' confidence and it is necessary for ensuring soundness of our banks and banking system,' he added.

Inaugurating a new corporate branch of Bank of Khyber (BoK) in Karachi today, he said that over the last few years, the State Bank has brought about major changes in its Branch Licensing Policy to allow menu of options to banks for expanding their outreach to all nooks and corners of the country; the incentive build in the policy aimed at expanding financial services to unbanked and rural areas.

'The policy allows opening of branches for conventional banking services as well as segments specific branches like microfinance services, Islamic banking branches and smaller limited service banking set ups like sub-branches and permanent booths,' he said, adding that banking rules and regulations have been so designed in order to provide an even playing field to all banks.

SBP Deputy Governor said that the branchless banking is the new avenue for expanding financial outreach in a more cost effective and efficient manner. Keeping in view its importance, the State Bank had introduced Branchless Banking Regulations in 2008, he said, adding that as a result, Branchless Banking is expanding steadily with the increasing participation of stronger as well as new players.

'I am quite positive that this new vista will not only bring about efficiency but also accelerate the provisions of financial services to a large population which is currently not able to tap the modern day banking facilities,' he said, adding that all these efforts are aimed at facilitating banking sector to provide better services to their customers, convenience to general public and ultimately contributing in the economic development and growth of Pakistan.

Mr. Kamran Shehzad said the Bank of Khyber is continuing its journey of healthy growth in assets during the last few years. 'It is actually one of the few middle tier banks which have improved their performance despite tough operating conditions. The Bank is also playing its due role in promotion of Islamic Banking through Islamic branch network of twenty-six branches (out of total seventy-eight business places)', he added.

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