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**SBP allows Waseela Microfinance Bank
to commence nation-wide operations**

The State Bank of Pakistan has allowed Waseela Microfinance Bank to commence business as a nation-wide microfinance bank. Earlier, the SBP had issued a license to the Bank.

Waseela Microfinance Bank, a subsidiary of M/s. Orascom Telecom Holdings (OTH) Egypt, now becomes the 7th Microfinance Bank (MFB) to operate on nation-wide basis whereas two MFBs are operating at district level.

The commencement of business of Waseela Microfinance Bank will result in a significant increase in the market share of regulated microfinance banks (MFBs) within the overall microfinance sector. This will also lead to the increased provision of inclusive financial services in the rural and remote areas of the country.

Other microfinance banks operating in the country include Khushhali Bank Ltd., The First Microfinance Bank Ltd., Tameer Microfinance Bank Ltd., Pak Oman Microfinance Bank Ltd., NRSP Microfinance Bank Limited, Kashf Microfinance Bank Ltd, Apna Microfinance Bank Ltd, and Rozgar Microfinance Bank Ltd.
