



External Relations Department

December 08, 2015

Pakistan ranked among top five countries in the Global Index on Financial Inclusion 2015

Pakistan's financial inclusion ranking has been elevated to number 5 in the Global Index on Financial Inclusion, two notches up from the 2014 ranking as revealed by the Economist Intelligence Unit's (EIU) Global Microscope 2015 Report.

The EIU Report attributed the improvement in Pakistan's ranking to the top level commitment, consistency, and major financial inclusion initiatives implemented by State Bank of Pakistan during the year. It particularly pinned Pakistan's financial inclusion progress on a very well documented and articulated National Financial Inclusion Strategy (NFIS), policy on Asaan Accounts, passage of Credit Bureau Act, membership of global Better Than Cash Alliance, and Financial Literacy Initiatives. The report also highlights some key challenges facing Pakistan in NFIS implementation including the constrained supply of credit to underserved markets, deficiency in land titling and registration, the absence of a secured transaction framework and electronic collateral registry for movable assets, and lack of capacity in both financial institutions and clients. It is important to mention that NFIS has already prioritized these challenges and will build momentum to push forward reforms to achieve universal financial inclusion in an integrated and sustained manner.

The Global Microscope Report 2015 assesses the regulatory environment for financial inclusion across 12 indicators and 55 countries. The country rankings are based on their progress and commitment to financial inclusion, regulatory and supervisory environment, market infrastructure and financial stability etc. Microscope 2015 is directed towards practitioners, policymakers, investors, and other stakeholders in the area of financial inclusion to help drive financial inclusion through their respective roles.

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