



External Relations Department

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Governor, SBP meets with Presidents / CEOs of Commercial Banks

Mr. Tariq Bajwa, Governor, State Bank of Pakistan presided his first meeting with the Presidents/Chief Executive Officers of all commercial banks today at SBP, Karachi. The Governor welcomed and thanked the representatives of banks for their participation in the meeting. In his opening remarks, the Governor shared the vision of a regulatory body being 'Fair' and 'Firm' with the regulated entities and communicated that these two themes would be the guiding principles for future interactions with the banking industry.

Adding further, the Governor shared his priority areas of promoting agricultural financing, facilitating SMEs' in their access to financial services and enhanced focus on addressing the disparities emanating due to limited financial intermediary role and very small footprint of the banking industry in the province of Balochistan. The Governor emphasized upon the banking sector to proactively play their due role for achievement of these objectives for the greater goal of inclusive economic growth and employment generation. He further stated that with the country's available natural resources coupled with support from the banking sector in the shape of adequate and targeted financing to small farmers, the agriculture sector offers tremendous opportunities for achieving higher economic growth. He further observed that SME's are the backbone of the industrial sector. In Pakistan this is a neglected sector and the SBP along with the commercial banks need to proactively work for the development of the SMEs. He also showed his commitment to promote Islamic banking by committing to make efforts for resolving the industry's major issues including issuance of Government Sukuk for its liquidity management.

Other issues discussed in meeting included rescheduling / restructuring of non-performing loans of textile industry, facilitation to retail customers in provision of foreign exchange services at banks' branches, adoption of PayPak Cards, rationalization of banks' charges related to Inter-bank fund transfer facility, Cyber Security and Export / Import of foreign currency notes.

The CEOs / Presidents of banks congratulated the Governor on his appointment and committed to work with SBP in the priority areas. They shared their views with the Governor on overall economic situation; opportunities available and challenges faced by the banking industry and further stated that they were looking forward to the cooperation of SBP and Federal Government for resolution of those challenges.

In his concluding remarks, the Governor reiterated that SBP would continue its engagements with banks on regular basis to identify, communicate and resolve challenges on priority basis
