



External Relations Department

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August 28,2017

Potential imposition of Civil Penalty on Habib Bank Limited – New York Branch by New York State Department of Financial Services

HBL has brought to the notice of SBP that its New York (NY) branch has received a notice of hearing from New York State Department of Financial Services (NY DFS) under which NY DFS proposes to impose a civil monetary penalty on HBL NY.

HBL has informed about its decision to contest the supervisory action by NY DFS.

State Bank of Pakistan is cognizant of these developments and is closely monitoring the situation and finds no imminent risks to HBL operations and banking industry of Pakistan.

State Bank of Pakistan reiterates its commitment to safeguard the interests of depositors and to ensure safety and soundness of the banking system of the country.

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