



External Relations Department

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President of Pakistan, Dr. Arif Alvi lauds SBP and banks for progress in financial inclusion of persons with disabilities

His Excellency President Islamic Republic of Pakistan Dr. Arif Alvi had an online meeting with Governor State Bank of Pakistan (SBP), Dr. Reza Baqir, SAPM on Poverty Alleviation and Social Safety, Dr Sania Nishtar, senior SBP officials and Presidents/CEOs of banks today. The meeting took stock of the progress on decisions made for improving the accessibility infrastructure for persons with disabilities.

In response to President, Dr. Alvi's call, Governor SBP, Dr. Baqir, assured that SBP would continue providing its full regulatory support to increase financial inclusion of persons with disabilities. The banks' Presidents/CEOs also pledged their complete cooperation for this objective.

In his welcome remarks, the Governor SBP appreciated the exceptional interest and resolve of the President of Pakistan as a source of inspiration for all the stakeholders. He said that if the society does not provide appropriate support to persons with disabilities, it leads to their economic disempowerment depriving them of their independent economic and social lives. He remarked that persons with disabilities could economically support themselves and contribute towards the society when provided with adequate education, rehabilitation and financial and moral support. He emphasized that a sizeable number of persons with disabilities do have the required capacity to work and contribute in the mainstream economic activities and thus successfully support their families. He urged the banks to be cognizant of this gap and explore avenues to make inclusion of this untapped segment of the economy a reality.

SBP presented an update on different action items decided in the last meeting of SBP with the President. The action items included accessible infrastructure at entrance of all bank branches and ATM cabins, availability of forms and documents in braille for basic banking services, accessibility audit of bank branches by SBP and allocation of credit targets for SBP refinance schemes on SME and Low Cost Housing Finance.

The President of Pakistan, Dr. Arif Alvi, while speaking on the occasion said that the unavailability of concrete information on the number of people with disabilities is a major limitation for designing comprehensive plans to improve their quality of life. He shared that Government is working with different stakeholders to have a better estimate of the number of people with disabilities that will help their identification and certification.

The President of Pakistan appreciated SBP's efforts and performance of banks in improving the accessibility infrastructure at banks for persons with disabilities and lauded their efforts for increasing financial inclusion of persons with disabilities. In particular, the President appreciated the establishment of a Working Group by SBP for taking up the agenda. He, however, desired that timelines along with a clear vision must be clearly defined for the Working Group. He further emphasized that such working groups may also be created at each bank. He stated that creating awareness regarding various facilities for persons with disabilities is highly imperative and social media can play an important role in this regard.

The President further said that plight of persons with disabilities has become even more critical in the middle of the prevalent COVID 19 crisis that is deepening pre-existing inequalities. He appreciated SBP's specific role in taking a number of measures to address the likely negative economic impacts on individuals, businesses and banking institutions. The State Bank's successful measures have reduced



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the negative impacts of COVID-19 on economic growth, employment generation and at the same time ensured that the banking and payment systems remain healthy, he said.
