



External Communications Department

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The future of banking in Pakistan will be driven by innovation, transparency, and an unwavering commitment to customer satisfaction: Governor SBP

Governor of the State Bank of Pakistan (SBP), Mr. Jameel Ahmad, advised financial institutions to continue striving for excellence and collaborate to foster a more inclusive, dynamic, and future-ready financial ecosystem. He emphasized banks should pursue excellence and contribute to the betterment of our economy and people. He was addressing the financial sector fraternity at Pakistan Banking Award ceremony.

The 9th Pakistan Banking Awards ceremony 2024 was held on Friday 29th November, 2024 at a local hotel in Karachi. The event was attended by senior executives and distinguished professionals from Pakistan's banking and finance industry. Governor SBP Mr. Jameel Ahmad graced the occasion as the Chief Guest. Mr. Ahmad, who is also the Chairman of the Board of Directors of NIBAF Pakistan, commended the participating banks for their active involvement in the awards and their ongoing efforts to lead in innovation, transformation, and sustainability.

Mr. Ahmad highlighted that Pakistan's banking industry has played an important role in the country's economic development and supported the economy in its challenging times through uninterrupted provision of financial services. He added that key financial performance indicators of our banks have remained stronger than many regional peers. However, he also pointed out that there is still considerable ground to be covered in improving financial deepening and inclusion, particularly in agriculture and SMEs.

The Governor SBP identified five core areas that banks must focus on. He advised banks to rethink their business models to play a more active role in financial intermediation, leverage technology to enhance the access, usage, and quality of financial services, make more active participation in improving financial literacy, partner with Fintechs to provide innovative products for customers, and work on improving user experience and customer service.

In his welcome address, Mr. Riaz Nazarali Chunara, Chief Executive Officer of NIBAF Pakistan, commended the organizing partners for their unwavering support, which has made this event possible for the ninth consecutive year. He also acknowledged the contributions of the participating banks and financial institutions, recognizing their commitment and efforts in striving for leadership within their respective sectors.

Organized by the National Institute of Banking and Finance Pakistan, in collaboration with the DAWN Media and A.F. Ferguson & Co. (a member firm of the PwC Network) the Pakistan Banking Awards, the first of their kind, were launched in 2016. These awards are considered the industry's definitive benchmark for excellence in banking and encompass participation from Microfinance, Islamic Banks in addition to the main stream Commercial Banks.

Awards for 2024 were distributed to various banks, financial institutions for their best performance in 8 different categories. A new award category for Woman Inclusion was introduced this year. The details of the awards are as follows:

"Meezan Bank Limited" received the **Best Bank Award**; the **Best Bank for Women Inclusion & Best Bank for Agriculture** went to "Bank of Punjab"; **Best Microfinance Bank Award** went to "Mobilink Microfinance Bank Limited"; the **Award for Best Bank for SMEs** went to "HBL"; "Bank Alfalah Limited" bagged the **Best Bank for Digital Excellence** and **Best Bank for Customer Engagement**.



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The winners were selected by a distinguished jury consisting of six experts from the corporate, banking and financial sectors. As always a neutral, transparent and impartial evaluation process was adopted to determine the best performers for these awards.

The eminent jury comprised of former SBP Governor Syed Salim Raza (Chairman of the Jury); former deputy governor SBP Ms. Sima Kamil; former president/ CEO Faysal Bank Ltd Mr. Naved A. Khan; founder & Managing Partner of Dada Partners Pvt Ltd/ Former President and CEO of United Bank Ltd & Standard Chartered Bank in Pakistan Mr. Shazad Dada; former president Samba Bank Mr. Shahid Sattar; and MD & CEO English Biscuit Manufacturers (Pvt) Ltd Dr. Zeelaf Munir.
