



## External Communications Department

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### **Governor SBP launches PRISM+ to modernize & strengthen payment infrastructure for a digitally empowered and inclusive economy**

Governor of the State Bank of Pakistan (SBP), Mr. Jameel Ahmad, has formally launched Pakistan's new Real-Time Interbank Settlement Mechanism Plus (PRISM+) System, marking a significant milestone in the modernization of country's financial market infrastructure. The launch ceremony, held at the National Institute of Banking and Finance (NIBAF Pakistan), in Karachi, was attended by CEO's of banks, Microfinance Institutions, Payment System Operators (PSOs), Payment Service Providers (PSPs), senior SBP officials and other stakeholders.

In his keynote address, Governor SBP, Mr. Jameel Ahmad, stated that PRISM+ reflects SBP's commitment to strengthening digital financial infrastructure in line with its Vision 2028. With PRISM+, Pakistan has become one of the few countries to adopt the ISO 20022 global messaging standard for both retail and large-value payment systems.

Built on the state-of-the-art standard, PRISM+ offers enhanced functionality, including structured financial messaging, improved interoperability, and greater transparency. It also introduces advanced features such as real-time liquidity management tools, transaction queuing and prioritization, future-dated payments, and seamless integration with the Central Securities Depository (CSD) for auctions, repos, and monetary operations.

The Governor emphasized the strategic importance of large-value payment systems in financial markets. He added that PRISM processed transactions worth over PKR 1,043 trillion in FY24 — equivalent to ten times Pakistan's GDP. With PRISM+, we are enhancing the system's capacity and efficiency to support growing financial market needs, he noted.

Mr. Ahmad highlighted Pakistan's broader digital transformation, pointing to the rising use of digital channels. He shared that Pakistan now has over 225 million bank and digital wallet accounts, with 96 million unique users. There are 28 million registered users of banking apps, 71 million branchless banking users, and 17 million internet banking users, reflecting a strong shift in consumer preferences toward digital financial services.

The Governor reaffirmed SBP's strong focus on the security and resilience of payment systems. As we expand Pakistan's digital infrastructure, SBP has mandated strict cybersecurity, anti-money laundering (AML) and fraud management & controls frameworks to ensure trust and transparency in the financial system, he emphasized.

Governor Ahmad acknowledged the World Bank Group's technical and financial support under the Financial Inclusion and Infrastructure Project and appreciated the efforts of key experts and SBP teams who led the project to completion. He noted that the achievement would have not been possible without the close coordination & collaboration between SBP and stakeholders including commercial banks, consultants, and technology partners etc.

In his concluding remarks, the Governor described PRISM+ as a strategic asset that will enable Pakistan's payment systems to meet future demands, support innovation, and enhance financial stability. SBP remains committed to strengthening the financial infrastructure and building a digitally empowered and inclusive economy.

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