



External Communications Department

ECD/M&PRD/PR/01/2025-13

February 24, 2025

State Bank of Pakistan Hosts 16th SAARCFINANCE Seminar on “Challenges and Opportunities in the Capacity Building of the Central Banks and Financial Industry – Lessons for SAARCFINANCE Countries”

The State Bank of Pakistan (SBP) successfully organized the 16th SAARCFINANCE Seminar, titled “*Challenges and Opportunities in the Capacity Building of Central Banks and the Financial Industry: Lessons for SAARC Countries.*” held on February 24, 2025 at NIBAF, Islamabad. The event brought together distinguished experts, policymakers, and delegates from SAARC member countries to discuss critical issues shaping the future of central banking and financial systems.

The seminar was inaugurated by Mr. Saleemullah, Deputy Governor SBP. In his keynote address, Mr. Saleemullah emphasized the transformative impact of technological advancements, geoeconomic shifts, and climate change on central banking. He highlighted the growing role of Artificial Intelligence (AI), Machine Learning, and blockchain in enhancing the efficiency, inclusivity, and affordability of financial services.

The Deputy Governor outlined three key challenges facing central banks and financial institutions. Firstly, the accelerating adoption of AI, big data analytics, and blockchain necessitating an urgent reskilling of central bank workforce to keep pace with innovation. Secondly, the global digital divide poses significant risks to the adoption of digital technologies in developing regions like South Asia. And thirdly, the rise of fintech and financial interconnectedness, that has intensified challenges related to cybersecurity, data privacy, and financial fraud, demanding greater regional and global collaboration.

In his concluding remarks, the Deputy Governor stressed that digital transformation is no longer optional but imperative for financial institutions. He called for investments in advanced analytics, AI, and automation, alongside the development of regulatory frameworks that balance innovation with stability. He also highlighted the unique role of SAARCFINANCE as a platform for cross-border collaboration, advocating for joint training programs, knowledge exchange, and the establishment of regional centers of excellence.

Seminar panelists included renowned academics, policymakers, and industry professionals from prestigious institutions such as the International Monetary Fund (IMF), Huawei, Allied Bank Limited (ABL), the Asia School of Business, LUMS, the Bahrain Institute of Banking and Finance, and the Financial Stability Institute. Their immersive discussions provided participants with valuable insights into workforce development, technological adoption, and regulatory innovation.

The seminar was concluded by CEO NIBAF, Mr. Riaz Nazarali Chunara who called for collective action to address the evolving challenges of the financial industry. He urged that by embracing innovation, investing in human capital, and strengthening regional cooperation, SAARC countries can build a more resilient and inclusive financial ecosystem capable of navigating the complexities of the 21st century.
