

Message from the Governor SBP – Chairman Board of Directors SBP BSC

The SBP BSC set up under SBP Banking Services Corporation Ordinance 2001, as an operational arm of SBP BSC has achieved several milestones since its inception. It has been playing a vital role in key areas like banking services to the governments, currency management, and increasing financial inclusion through the effective dissemination of SBP Schemes concerning financial inclusion and credit to priority sectors along with their implementation. My association with BSC dates back to 2007 when I was appointed as Deputy Governor of SBP and my responsibilities also included oversight of it. I feel pleasure to note that BSC continued its evolution process over the years and has improved its banking service delivery. I recognize the need of BSC to further transform into a more efficient organization capable of prompt service delivery, change management and revamping of business activities.



To remain successful, SBP BSC must focus on automation and better utilization of human resource with aim to deliver efficient and reliable services to its stakeholders. To meet stakeholder's expectations in the future and to make SBP BSC a dynamic and efficient corporation, both the Board and the management are willing to make significant investment in human resource, technology and automation of various activities of the BSC. The commitment of the board and management to follow the same is clearly visible through different steps taken during the recent years that include i) hiring of first batch of young professionals (OG-2), ii) opening of avenues of foreign trainings to the deserving employees of BSC, iii) a revision in promotion policy, iv) business process reengineering in respect of certain priority areas of its operations v) and risk based internal audit. These steps will help BSC to further progress and develop into a leading public sector corporation with a private sector outlook in terms of service standards. The recent reorganization of SBP and transfer of new responsibility to the BSC as a sequel to the same, clearly demonstrate the confidence of the SBP in the abilities of the management of BSC and its readiness to share more responsibilities.

The management of BSC should not and in fact as I understand has not stopped its efforts to continuously reengineer its various processes to get maximum benefits of the on line automated environment. This is all the more essential in view of reduction in workforce of the BSC due to natural attrition and early retirements under its ongoing early retirement incentives scheme. The increase in the circulation in currency would also require the management of BSC to adapt to various best international practices regarding management of different phases of currency cycle. Efforts will also be required to improve coordination between SBP and BSC to further reduce duplication of functions and to meet the common challenges ahead. We must continue the evolution of BSC into a dynamic, forward-thinking Corporation if we have to prevail over the new and ongoing challenges that 2012 and years ahead will bring for us.

I am confident that the management, official and staff of BSC shall continue to make efforts enabling the BSC to meet new challenges, besides further transforming it into an organization capable of delivering quality services to its stakeholder efficiently and diligently.

Let me assure that the management of BSC and its employees shall continue to have my full support to meet our common goals.

YASEEN ANWAR
Governor
State Bank of Pakistan