

Message from the Governor

The SBP Banking Services Corporation (Bank) as Subsidiary of State Bank of Pakistan started its operations with effect from January 02, 2002 being supervised by an independent Board of Directors of State Bank and Managing Director. During the period of two and half years of its creation, Banking Services Corporation (Bank) is striving hard to accomplish all the operational functions/matters entrusted to it in a more prompt and efficient way. The division of responsibilities between the SBP and SBP BSC has become quite clear. The latter is an operational and retail banking arm of Central Bank, while former deals with the main policy areas like Monetary Management, Reserve Management, Banking Supervision and Payment System. This first performance report of SBP BSC attempts to provide the public with the activities carried out by the Corporation since its inception. SBPBSC is providing wide range of services particularly in Currency management and Banking Operations while acting as banker to the government and banks. This Report outlines the objectives, rationale and performance of the Corporation, assessing progress and achievements and layout plans for the future. I hope that the reader will provide their comments and suggestions for future improvement.



Ishrat Husain
Governor