

## PAKISTAN BANKING AWARDS 2017 LAUNCHING CEREMONY

Ladies and Gentlemen – Assalm o Alaykum.

After the tremendous success of the 1st Banking Awards in 2016, I am delighted to address this distinguished gathering of executives and academicians from the banking and finance sector at the **Launching Ceremony of the 2<sup>nd</sup> Pakistan Banking Awards 2017**.

As you are well aware, the financial sector plays a pivotal role in determining the overall economic growth and development of a country. The contribution and achievements of the institutions contributing to this sector should be recognized and acknowledged.

The initiative of launching the first ever Banking Awards by The Institute of Bankers Pakistan with Dawn Media Group in collaboration with A.F. Ferguson & Co in 2016, is indeed a landmark in the history of banking in Pakistan.

I am delighted that these prestigious awards are now an annual affair and encourage new entrants to make their mark while motivating the established institutions to strive for excellence.

These awards honor and promote the efforts of banks for developing new and innovative products and services, while giving them the incentive to enhance their performance for the coming year. They encourage the active participation of banks by setting the benchmark and allowing them to gauge their standing within the industry. Most importantly, they inculcate a spirit of healthy competition as the awards are a great source of pride for the winning institutions.

The distinguished members of the jury selected are indeed institutions in themselves and are worthy to do the needful. I am confident that like in the past, this year again complete transparency and secrecy will be maintained and all nominations would be made exclusively on merit. This is the essence of building credibility of these awards.

It is a matter of satisfaction from the view point of regulator as well that the performance and contribution of banks are being recognized by an independent body in a transparent manner.

On behalf of the State Bank of Pakistan and the organizers, I urge you all to participate and make this magnanimous event a success. I wish you all the very best.