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First Women Bank Ltd.

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PERFORMANCE REVIEW 2016

FWBL



QUEEN MAXIMA VISITS FWBL

FWBL AIMS TO REVIVE BANKING OPERATIONS - TAHIRA RAZA

FWBL MEETS MCR

EQUAL OPPORTUNITY FINANCING FOR WOMEN & MEN

INCREASING THE OUTREACH

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## QUEEN MAXIMA VISITS FWBL

The Queen of Netherlands, Her Majesty Queen Maxima, as a special advocate of the Secretary-General of the United Nations for Inclusive Finance for Development, along with Ms. Maryam Nawaz Sharif, visited First Women Bank Limited, Blue Area Branch, Islamabad. They were briefed by Ms. Tahira Raza, President FWBL, on the role of FWBL and how it creates financial service opportunities for people, especially women entrepreneurs. Later on, Queen Maxima and Ms. Maryam Nawaz interacted with the loan beneficiaries of Prime Minister's Youth Business Loans, who had put up stalls showcasing their relevant successful business ventures.

Ms. Leila Khan, Chairperson PMYBL, was also present at the occasion. The Queen was pleased to see the vibrant, energetic and thriving women entrepreneurs of Pakistan who are confidently running successful businesses ranging from boutiques to dairy farming. The Queen asked the borrowers about the purpose of the loans, facilities offered by the Bank or other organizations in preparing business plans, and the time taken in loan disbursement. She also enquired about the impact this loan facility had on their income and how many employment opportunities were being created through their businesses. Her Majesty took a keen interest in the marketing channels currently being used by the entrepreneurs and evaluated the sustainability of these channels. Queen Maxima emphasized the need for a strong technology platform and robust Information and Communication Technology (ICT) support system for women in general, and rural women in particular, enabling their access to financing.

## FWBL AIMS TO REVIVE BANKING OPERATIONS - TAHIRA RAZA

“First Women Bank Ltd. (FWBL) has received Rs. 1 billion from the Ministry of Finance to meet its paid-up capital requirement, which has fulfilled our revival plan to streamline banking operations as well as business for the next few years,” said Ms. Tahira Raza, CEO and President First Women Bank Ltd., in an exclusive interview with Daily The Pak Banker.

“The Bank has met its target of Rs. 3 billion paid-up capital requirement finally and now is set to regulate its existing operations in the first phase, and gradually expand in the second phase towards becoming a viable commercial bank. The injection of Rs. 1 billion was fruitful for the Bank, which has come on the track of profitability, and the management will continue to sustain it in the future. We are working extensively on the designing of new products to attract new customers towards the Bank, similar to commercial banks of the country. The strengthening of operations is being witnessed due to the present management and employees who were hired in the past few months. First Women Bank has been facing the challenging issue of human resources, being a women-run bank; bankers take time to get trained, but leave the profession opting to live their married lives at home. Now we have a good team of male and female staff members, which is quite good from the Bank’s point of view, and we need to

retain this culture and promote it in the future in the best interest of the Bank,” Ms. Raza added. She was very optimistic about the new products of the Bank, saying e-wallet accounts will be the next big thing for the Bank through bankers who are working creatively and innovatively to launch this.

The Bank’s credit rating was also upgraded by Pakistan Credit Rating Agency Limited (PACRA), which upgraded the long-term entity rating of First Women Bank Limited (FWBL) to ‘A-’ (A Minus) [previous: BBB+], while the short-term rating is maintained at ‘A2’ (A Two). The ratings denote a low expectation of credit risk and indicate a strong capacity for timely payment of financial commitments. The ratings primarily reflect the strong association of FWBL with the Federal Government - the major shareholder - demonstrating continued commitment and support. The management is focusing on reducing its funding costs; thereby improving its spreads. Meanwhile, given the recent capital compliance, the management has resources and clarity available to implement its business plan. The ratings are dependent on the Bank’s ability to achieve bottom-line break-even on a sustainable basis. Successful execution of the business strategy, while improving efficacy of the risk management framework to improve asset quality - which is currently suppressed - remains important.

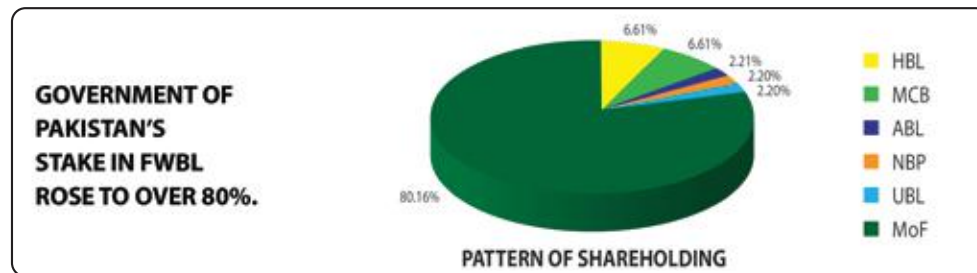
*Published on 19 May, 2016*

# FINANCIAL

## FWBL MEETS MCR

During the year 2016, Ministry of Finance (MoF) injected Rs. 600 million towards the paid-up capital of the Bank, thus the paid-up capital of the Bank stands at Rs. 3.49 billion as at the close of the year. Government of Pakistan through MoF now owns 80.16%\* of the shareholding of the Bank. The remaining shares are held by the five top commercial banks: National Bank

\*At the time of filing this story, this percentage has been increased to 82.64%



of Pakistan, Habib Bank Limited, MCB Bank Limited, United Bank Limited and Allied Bank Limited. FWBL's Minimum Capital Requirement (Rs. 3 billion) was reset by State Bank of Pakistan (SBP) upon recommendation by the Government of Pakistan (GoP), with a Capital Adequacy Ratio (CAR) of 18% at all times under the revised requirements.

## INDEPENDENT DIRECTORS ON THE FWBL BOARD

The Federal Govt. appointed Ms. Rukhsana Shah, Mr. Gholam Kazim Hosein and Ms. Huma Baqai as Independent Directors on the FWBL Board to comply with the Code of Corporate Governance.



## PACRA MAINTAINS ENTITY RATINGS OF FWBL

The Pakistan Credit Rating Agency (PACRA) has maintained the Long Term and Short Term entity rating of FWBL A-(A Minus) and A2 (A Two) respectively.

*Announced in June 2017*

# HIGHLIGHTS 2016

## FWBL RECEIVES GEP GRANT

First Women Bank Ltd. (FWBL) received a grant of Rs. 27.5 million from Aurat Foundation under its Gender Equity Program (GEP), supported by USAID, for a period of 10 months. Under the project, FWBL aims to relaunch itself as a vibrant financial institution to serve the women of Pakistan by offering & developing need-based financial products (both lending & savings). The Bank fully recognizes the fact that the lending of money alone cannot help women attain financial stability; it requires other ancillary support such as training, awareness of rights, understanding of and outreach to the market and an enabling environment to fulfill their dual responsibilities. Previously too, First Women Bank Ltd. was awarded a GEP grant of Rs. 13.8 million for a period of two years. FWBL accomplished the project deliverables through its Business Development and Training Centres in Karachi, Lahore and Islamabad.

## FWBL LAUNCHES A NEW VIDEO

First Women Bank Limited launched a new video which describes the strong character of a woman in society and explores her needs as a human being. The video connects the link between a woman and First Women Bank. "Shackled by society's prejudices, a woman's spirit is unbreakable; she doesn't need help, she just needs an equal opportunity, she needs a voice," the video demonstrates. Since its inception,

## FWBL WINS EFP AWARD

FWBL won the 'EFP Award for Excellence in Women Empowerment' 2016, and ranked first in the Banking Sector category. The Award Ceremony was organized by the Employers' Federation of Pakistan (EFP), in collaboration with the International Labor Organization (ILO), ADB, UN Women and the Global Compact Network Pakistan. The participants in the contest were evaluated by the Jury based on several criteria, including the strength of the female staff, females on board or in the top / senior management, females in middle management, implementation of the harassment at the workplace act, principles of women empowerment, gender mainstreaming, female-friendly work environment and women empowerment initiatives taken by the Bank.

First Women Bank Limited has empowered thousands of women and is striving hard to ensure equality at the workplace too. The Bank is inculcating fairer banking practices and inspiring success stories. FWBL reiterates its mission that no matter what the obstacle, we will continue making a difference, to wake up the country, to make them stand with us, as together we can empower the nation.

# ENHANCING TECHNOLOGY

## FWBL SIGNS WITH 1 LINK FOR PAYPAK



Technology and the internet have transformed the business landscape forever. Like many companies which are using technology to be more responsive and serve customers better, FWBL is also turning its attention to technology. First Women Bank Ltd. (FWBL) has entered into an agreement with 1LINK (Guarantee) Limited that will enable FWBL to issue PayPak branded debit cards.

Through this strategic alliance, FWBL and 1LINK plan to achieve their mutual goal of successful financial inclusion and digital transformation. By signing this agreement, FWBL has achieved a successful milestone, as this will not only leverage the Bank's electronic platform to offer services and features under PayPak, but will also play a vital role in attracting new customers to the Bank. The agreement was signed by Ms. Tahira Raza, President & CEO FWBL, and Mr. Najeeb Agrawala, CEO 1LINK. The issuance of PayPak cards will be a significant addition to the Bank's portfolio and will provide added value to FWBL customers. PayPak is Pakistan's first domestic payment scheme and is aimed at supporting the underserved and banked population of the country through efficient and cost-effective payment solutions.

## FWBL INTRANET GOES LIVE

The intranet is the "team huddle" that unites and motivates employees. To transform FWBL and its bottom line, the IT Division launched the intranet website at FWBL. A wide range of information including policies, procedures, forms are available to benefit the employees.

## BIOMETRIC VERIFICATION FOR CUSTOMERS



In light of State Bank of Pakistan's Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Regulations, FWBL installed biometric technology at all branches for the verification of particulars of account holders and prospective customers.

# HUMAN RESOURCE DEVELOPMENT

## FWBL AN EQUAL OPPORTUNITY EMPLOYER



The right talent in the market is always looking for better opportunities, and that is why organizations leave no stone unturned in attracting and retaining them at various forums. During the year, FWBL's HR team participated at a job fair organized by Rozee.pk titled '**PARVAAZ 2016**', which was held at Expo Centre Karachi.

The visitors gave an overwhelming response to the FWBL stall, and inquired about possible career growth opportunities available in the Bank. The FWBL HR team collected visitors' CVs and resumes for better employer employee matchmaking. They also responded to job seekers' queries.

# HUMAN RESOURCE DEVELOPMENT



## CUSTOMER SERVICE EXCELLENCE AND SELLING SKILLS

Prior to Customer Week, a three-day **'Customer Service Excellence and Selling Skills - Train the Trainer (TOT) Workshop'** was organized to train & equip the participants to train others in the critical area of Customer Service. The training was conducted in Karachi, Lahore and Islamabad, with participants from all of FWBL's branches and offices in Pakistan. The workshop was facilitated by Ms. Rahila Narejo, Lead Consultant & Chief Executive, Narejo HR (Pvt.) Ltd. Speaking on the last day of the training held in Karachi, Ms. Tahira Raza, President and CEO First Women Bank Ltd., said "The customer is the very reason of our (FWBL's) existence."

“Customer Service is not just one department; it is everyone’s responsibility. Customers don’t see us as different departments; they see us as one Bank. With this training, I believe that you all are equipped to delegate the learning of this training to your colleagues for better Customer Service.”  
 Tahira Raza

*The program was held under the GEP.*

## UNIVERSAL TELLER WORKSHOP

To improve service quality at all levels, a two-day **'Universal Teller Workshop'** for the branch network counter staff, which deals with cash handling & negotiable instrument handling, was organized through The Institute of Bankers Pakistan in Karachi, Lahore and Islamabad simultaneously. The workshop was attended by 123 employees of the Bank.

# INCREASING

# THE OUTREACH



## FWBL & AURAT FOUNDATION SIGN AN MOU

50% of Pakistan's population is financially excluded, with no access to financial services such as formal savings, payments, deposits and credit; therefore, financial inclusion is a priority area for the Government and SBP.

In May 2015, Pakistan launched its National Financial Inclusion Strategy (NFIS), a roadmap to help a country achieve its financial inclusion goals. Pakistan's goal is to achieve universal financial access, with the NFIS target of expanding formal financial access to at least

50% of adults, including women and the youth, and to increase the percentage of SME loans in bank lending to 15% by 2020. Financial inclusion is also a strategic goal for FWBL, as it is particularly low among women. To achieve this particular national objective, FWBL is also collaborating with organizations helping women. In 2016, First Women Bank Ltd. (FWBL) and Aurat Foundation (AF) signed a Memorandum of Understanding (MoU) at a prestigious ceremony held in Islamabad to showcase the products developed under "Women Making Strides in

Economic Empowerment," with a focus on how GEP has developed linked progress on helping women grow economically under the USAID grant and recognizing the role of the National Advisory Forum of the GEP. The MoU was inked by Ms. Tahira Raza, President & CEO FWBL, and Ms. Anis Haroon, Member Board of Directors Aurat Foundation.

Under the MoU, FWBL will create a platform to empower women and inculcate the habit of saving money, as well as get access to financing to establish new businesses or develop existing businesses. FWBL will also enhance women's economic empowerment through capacity-building, skill development and trainings on banking products, customer service delivery and support; while AF will share with FWBL the complete data of the female population along with network support, and assist FWBL in contacting them. AF will also facilitate FWBL in the identification of clus-

ters in respective geographical regions in order to develop tailor-made banking products and services that can help FWBL in the economic empowerment of the women of Pakistan. FWBL and AF are determined to work together to strengthen, promote and create new value, with an aim to provide financial services at the doorsteps of unbanked women.

FWBL and AF have both shown commitment to serving the women of Pakistan by changing their role from passive beneficiaries of social support to active catalysts of change and economic empowerment.

FWBL also showcased its products and services in the event. The event was attended by leading women activists, judges, prominent lawyers, representatives from academia, GEP Pakistan Gender Coalition members, GEP beneficiaries from different provinces, USAID representatives and the media.

## FWBL DACGC ATM INAUGURATION



First Women Bank Limited installed another on-site ATM near its DA Country and Golf Club branch in Karachi. The ATM was officially inaugurated by the then Administrator DHA Karachi, Brigadier Zubair Ahmed, and Begum Humaira Zubair Ahmed. With this new addition, FWBL's ATM footprint has increased to 20 ATMs. FWBL opened its 42nd branch in DA Country & Golf Club in 2015, offering a suite of products and services, which is a reflection of the Bank's business growth and commitment to facilitating customers and serving them better. It is fully-equipped with a specially designed locker room that is also accessible to wheelchair customers, enabling them to personally handle their banking transactions and operate their lockers with ease.

# PRODUCTS

## FWBL LAUNCHES MERA CASH



A cash-backed loan facility introduced by FWBL which helps customers meet personal financial needs at their convenience with competitive market rates and quick processing. Salaried individuals, self-employed business persons and professionals can avail this facility. Under this term financing, customers can avail a minimum of Rs. 50,000/- and can repay the amount in monthly installments for a minimum of 1 year to maximum 5 years' tenor, with a pricing of 6 months KIBOR + Spread (loading factors).

To avail this facility, customers can offer collaterals such as FWBL Deposits/TDRs, Other Bank's Deposits/TDRs, Defence Saving Certificates (DSCs), Special Saving Certificates (SSCs), Regular Income Certificates (RICs), Funds (Money Market Funds, Equity Fund, etc.), Pak Rupee/Foreign Currency Deposits, Prize Bonds and PIBs/T-Bills. All FWBL Branches are authorized to provide this facility.

## EQUAL OPPORTUNITY FINANCING FOR WOMEN & MEN

As a policy decision, First Women Bank Ltd. has opened its doors for men to also avail loans from the Bank.



# & SERVICES

## FWBL LAUNCHES ITS OFFICIAL FACEBOOK PAGE



The lifeline of any business is its promotional efforts, as marketing creates a demand for products & services, and bridges the gap in fulfilling customer needs. Social Media has become one of the most effective ways of communicating and translating marketing efforts into business. This non-conventional way of marketing has become an active channel for customer service. Through this medium, organizations are engaging their customer base and building relationships with their customers, and complementing traditional business marketing practices. In an effort to gain a social media presence and also make people aware of its products and services, First Women Bank Ltd. (FWBL) launched its official Facebook page [www.facebook.com/FirstWomenBank](http://www.facebook.com/FirstWomenBank) on November 28, 2016 – the opening day of Customer Week. The page features product updates, new offers, events, contests and campaigns of the Bank.



*WITHIN A SHORT SPAN OF TIME,  
FWBL'S LIKES HAVE RAPIDLY  
INCREASED AND CROSSED  
THE 100,000 MARK*

To get feedback from customers, an Email Id [customerservice@fwbl.com.pk](mailto:customerservice@fwbl.com.pk) has been created and placed on the page. At the launch of FWBL's Facebook page via video message, Ms. Tahira Raza, President and CEO First Women Bank Ltd., welcomed the digital audience to First Women Bank's Facebook page, which she called "Our new home on social media".