



Meezan Bank
The Premier Islamic Bank

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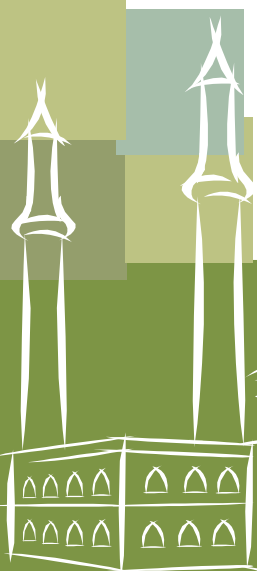
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The launch of Meezan Labbaik symbolizes Meezan Bank's dedication towards providing Shariah-compliant products and services.

Meezan Labbaik provides Muslim pilgrims the opportunity to perform Hajj & Umrah with comfort at an affordable cost, while the bank takes care of all arrangements and travel formalities.

Selected well-reputed travel-agents have partnered with Meezan Bank to ensure that customers receive the best travel packages at economical prices. Keeping customer convenience as a priority, customers may visit any of the 166 Meezan Bank branches where the officer will assist in every step from VISA processing and ticketing to hotel reservation and transportation.

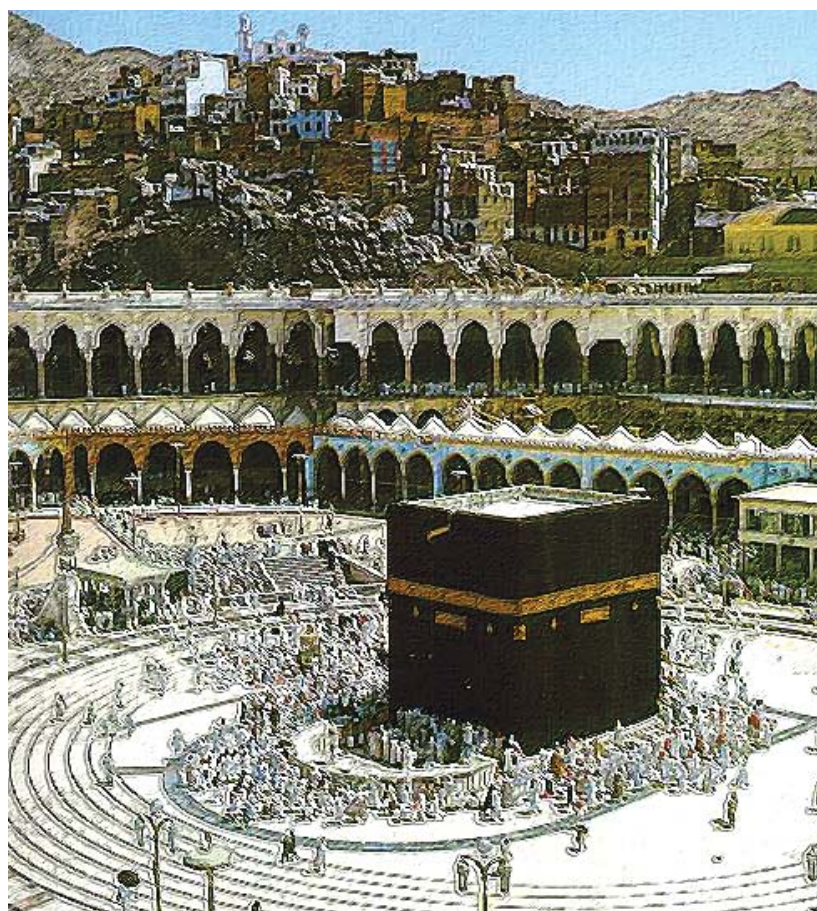
The product was launched in ceremony on Monday 22nd June 2009. The President & CEO, Mr. Irfan Siddiqui, and the COO, Ariful Islam introduced the product. The Product Manager of Meezan Labbaik, Mr. Fahim Siddiqui, briefed the audience about product and its key features.

Addressing the audience, Dr. Imran Usmani, (Shariah Advisor), said that the launching of Meezan Labbaik is amongst the Bank's objectives to provide personalized services by means of Islamic finance.

Mr. Ahmed Ali Siddiqui, Executive Vice President, Product Development and Shariah Compliance, addressed the queries of journalists and media personnel.

By: Owais Ahmed Siddiqui
Senior Officer,
Product Development & Shariah Compliance

Meezan Bank Launches



Message of the COO

We have completed the first half of the year 2009, Alhamdulillah, and your Bank continues to perform well under the given circumstances. The economic outlook is difficult, with low GDP growth rate and high inflation, but the Agricultural Sector continues to perform very well as a result we have been able to sustain the negative growth experienced by the manufacturing sector. Our outlook for the second half of the year remains 'cautiously optimistic'; the stock markets have shown some signs of recovery and the political scenario also appears to be steady for the moment. The financial crisis that the world has passed through and is still experiencing has made us realize that only the efficient and well-managed banks will survive and succeed in the times ahead and it is up to us as a team to collectively work towards maintaining our position as leaders, both in our cause and in Islamic Banking.

Alhamdulillah, we achieved our target of expanding our network to 166 branches in 2008 and will Insha' Allah continue on this path of growth in times to come. The investment in the branch network is now paying dividends and contributing strongly in deposit mobilization. Our deposit has now crossed Rs. 81 billion, an increase of 14% over the December 31 2008 figure. I would like to thank the entire Meezan Bank Team and especially the Branch Banking Team for this achievement.

As I have been emphasizing in the previous newsletters, our focus on cost-control should not waver since in the present economic scenario, controlling costs is as important as generating business for improving bottom-line profitability and every single team member of Meezan

Bank will have to focus on this priority. Small savings add up, so no matter how insignificant the saving may appear you must opt for it. At the same time we will have to find ways to increase business and transaction volume without any corresponding increase in our headcount or overhead costs.

Focus on technology is a key part of our strategy. The implementation of our new core banking application - T-24 is making good progress. Alhamdulillah, five branches have gone live and work on other branches is progressing as per our schedule.

Lastly, I would reiterate the importance of service quality. Organizations that lack the focus of delivering superior service to their customers do not survive for long in the modern competitive world; and those that have this focus become leaders in their field. I am happy to acknowledge that with the collective effort and contribution of all staff we have made significant strides in this area. However, this is only the beginning and if we become complacent we will fall behind our competitors. Effective service quality is a function of our desire and willingness to give the 'best' service. Again this is a collective effort and it is up to the seniors to coach and mentor those more junior to impress upon them the importance and need for service quality.

Let us work together to make Meezan Bank the best and most efficient bank in Pakistan.

JazzakAllah Khair.
Ariful Islam

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If you have the flair for writing and you want to share your thoughts with us we would love to have you onboard.

Feel free to write to us or send us your suggestions and feedback

Email: newsletter@meezanbank.com

pages is also available for download at:
www.meezanbank.com/newsletter.aspx

Editor's Note

pages, Meezan Bank's first printed newsletter is dedicated to **you**, the people of Meezan Bank!

The recent achievements of Meezan Bank that have been covered in this newsletter have been possible only because of your dedication and hard-work and it is only your devotion and efforts that have brought Meezan Bank among the ranks of the World's Best Islamic Financial Institutions.

This is the first time that we are bringing out the newsletter in the printed form. This has been done to increase the accessibility of this document so that our aspirations, successes, challenges and achievements can be shared with each member of the Meezan team.



Meezan Bank RANKED AMONGST THE WORLD'S BEST Islamic Financial Institutions 2009

Ranked amongst 'The World's Best Islamic Financial Institutions 2009', Meezan Bank has been titled by Global Finance (magazine) the Best Islamic Financial Institution in Pakistan.

Selected for its contribution to the growth of Islamic Financing and successful meeting of customer needs for Shariah Compliant Products, Meezan Bank has laid the foundations for fast growth of the Islamic Banking Industry in Pakistan.

Growth in assets, profitability, geographic reach, strategic relationships, business development, innovation in products and the opinions of equity analysts were taken into consideration in the ranking of the best Islamic financial institutions of the world.

"The winning banks were all noteworthy in their dedication to satisfying their customers' need in accordance with the rules of Islamic Finance". - Joseph D. Giarraputo, Publisher, Global Finance

Staff Hajj & Umrah Policy

The Staff Hajj & Umrah Policy facilitates and provides an opportunity for employees to perform the holy rituals via special packages and payment options.

All employees of the Bank are eligible, along with their spouse and blood relatives, to apply for the special packages of Labbaik Travel Aasaan, full payment plan. Regular and confirmed employees with two years of completed service may apply for the Installment plan and pay in installments of up to 18 months with a minimum down payment of 10% of the selected package cost. In case of the latter option, the Bank may incur some additional costs for

payment to third parties which will be waived off for the employees.

Alternatively, employees may choose to take benefit from Labbaik Saving Aasaan for their Umrah & Hajj where they will be entitled for profit on the deposited amount in the account thus providing a bigger incentive to save for the holy rituals.

Special packages for the staff will be announced by Meezan Labbaik Unit from time to time. This policy came into effect shortly after the launch of Meezan Labbaik to the public.

INAUGURATION OF

CONSUMER BANKING CENTRE

The inauguration of Meezan Bank Consumer Banking Centre highlighted the newly structured Consumer Banking Department setup earlier this year.

Housed at the Consumer Banking Centre the departments under Mr. Mohammad Raza, Head of Consumer Banking include Liability Sales, Car Ijarah, Easy Home and Collection and Recovery.

Located in Karachi, the inauguration ceremony was attended by the CEO, COO, Departmental Heads and Regional/Area Managers (South). At the occasion Mr. Raza expressed his confidence in the new structure with expectations to bear fruits of success within a short span of time with the continuous effort of the team and the support and guidance of the management.



Pak-Qatar Family Takaful to provide Takaful Cover to

MEEZAN BANK'S CUSTOMERS!

Meezan Bank Ltd. and Pak-Qatar Family Takaful Ltd. (PQFTL) have signed an agreement whereby all customers of Meezan Bank's Housing Finance (Easy Home) will be provided with Shari'ah-Compliant Life Takaful Coverage. Mr. Irfan Siddiqui, President & CEO, Meezan Bank Ltd and Mr. P. Ahmed, CEO, Pak-Qatar Family Takaful Ltd. signed the Takaful Agreement.

According to the agreement, all housing finance customers of Meezan Bank will be provided comprehensive Takaful that will cover not only life but also accidental and natural disability.

Speaking on the occasion, Mr. Irfan Siddiqui said that Meezan Bank has always focused on coming up with Halal Riba-Free Products and innovative facilities for its customers and the Takaful arrangement with PQFTL is another step in the direction of making Islamic Banking the banking of first choice.

Mr. P. Ahmed, CEO Pak-Qatar Family Takaful Ltd said that they were delighted to sign the Takaful agreement with the Country's pioneering Islamic Bank, which will pave the way for numerous benefits for its customers. He said that Pak-Qatar Family Takaful is always looking for ways to provide value added products to the people of Pakistan. "By joining hands with Meezan Bank we would be able to reach out to many people who would otherwise not have had the benefit of a customer centric and Shari'ah-compliant risk mitigation tool."

Mr. P. Ahmed said that Pak-Qatar Family Takaful has the financial strength and expertise to safeguard investments and meet the long-term investment needs of the people in Pakistan. We are rapidly expanding our distribution network in order to achieve our vision of providing financial protection to everyone, through Takaful, he added.

Pak-Qatar Family Takaful, the pioneering of Family Takaful Csompany in Pakistan, is sponsored by leading financial institutions in the State of Qatar and FWU AG. The Company has wide geographical reach in the Country and is quickly growing in its corporate and individual customer base.



UTILITY BILLS PAYMENT

AGREEMENT WITH MNET

Meezan Bank has entered into a major customer facilitation agreement with MNET Services Pvt. Ltd that would facilitate its customers in payment of Utility Bills on Meezan Bank's ATM Network.

The agreement was signed by Ariful Islam, COO, Meezan Bank Ltd and Mr. Adil Shabbir, CEO, MNET Services (Private) Ltd at Meezan Bank's Head Office.

This service will be available at more than 140 Meezan Bank ATMs countrywide and customers can enjoy the facility of paying their Utility Bills 24 hours a day, 7 days a week.

Speaking on the occasion, Ariful Islam, that Meezan Bank is striving hard to facilitate its customers with the best available value-added services and this agreement with MNET is a sign of our continuous efforts and commitment.

Mr. Adil Shabbir said that MNET Services (Private) Ltd is very pleased to sign this agreement with Meezan Bank. He said that MNET would continue to support Meezan Bank in its pursuit for providing technology-based services to its customers.



CASH MANAGEMENT SERVICES AGREEMENT SIGNED WITH HAMDARD LABORATORIES

Hamdard Laboratories, who are already banking with Meezan Bank, have now further strengthened their relationship with the bank by utilizing its Cash Management Services, under which Meezan Bank, using its Online Services and large branch network, will manage the entire deposits and payments workload with the dealers and clients of Hamdard Laboratories across Pakistan.

Meezan Bank and Hamdard Laboratories are also considering the possibility of installing Meezan Bank's ATMs at Hamdard's factory premises.



Meezan Bank Limited and Hamdard Laboratories (Waqf) Pakistan signed an agreement under which Meezan Bank will provide Cash Management Services to Hamdard Laboratories. Mr. Irfan Siddiqui, President & CEO, Meezan Bank Limited and Ms. Sadia Rashid, Chairperson, Hamdard Laboratories (Waqf) Pakistan signed the agreement.

Speaking on the occasion, Mr. Irfan Siddiqui, said that this agreement shows that businesses in Pakistan are cognizant of the fast changing trends in the Banking Industry and are re-evaluating their business structures to provide their customers excellent services in a Shariah-Compliant manner. He said that this also reflects on the immense growth potential in the Islamic way of doing business.

Meezan Bank takes part in WHEAT PROCUREMENT FINANCING FOR GOVERNMENT OF PUNJAB

The signing ceremony for Wheat Procurement Financing to Government of Punjab between Meezan Bank, AlBaraka Islamic Bank and Bank of Punjab is the first time that Islamic Banks are taking part in Wheat Financing for the Government. Meezan Bank will finance a major share of the Rs.3 billion in the consortium organized by Bank of Punjab.

The President of Bank of Punjab attended the signing ceremony along with the signatories of the Punjab

Food Department and Senior Management of Meezan Bank Limited.

Participation in this facility is part of Meezan Bank's vision of providing the benefits of Islamic Banking to all sectors of the economy and this is the first time that Islamic-Shariah-Compliant Financing has been provided to the Government for procurement of wheat.

Meezan Bank *Signs* TRADE ACCORD WITH ASIAN DEVELOPMENT BANK

Meezan Bank Limited and Asian Development Bank (ADB) recently signed a Trade Accord in order to facilitate the opening of Letters of Credits. Under the agreement the Asian Development Bank would indirectly



confirm Meezan Bank Letter of Credit. ADB would effectively act as a guarantor for import LC's established by Pakistani businessmen, thereby facilitating Pakistani trade transactions. The facility would provide much needed support to Pakistani 'importers' in these challenging times for the global economy.

The agreement was signed by Mr. M. Saleem Khan, Regional Manager-North and Mr. Mustafa Rabbani, Area Manager, Islamabad on behalf of MBL and Mr. Rune Stroem, ADB's Country Director signed on behalf of ADB.

Meezan Bank Hosts Meeting for Islamic Interbank Placement Products

A major milestone has recently been achieved by Islamic Banks towards development of an Interbank Market for Islamic Banks.

Meezan Bank, recently hosted a meeting of Shariah Advisors and Product Development experts of all full fledged Islamic Banks to decide upon the mechanism for Inter-bank placement amongst Islamic Banks and to move towards the development of an Islamic Inter-bank Market.

The Meeting was attended by Shariah Advisors / Product Development Heads of Meezan Bank, Bank

Islami, Dubai Islamic Bank, Emirates Global Islamic Bank and First Dawood Islamic Bank.

After careful deliberation, standardized agreements - namely Interbank Musharaka and Interbank Wakala Agreements - were finalized and it was agreed that henceforth only these standard contracts would be used by the Islamic Banking Industry.

This achievement is an important milestone towards development of Inter-bank Market for Islamic Banks and would pave the way for the long awaited Islamic benchmark rate as an alternative to KIBOR.

RATED AMONGST TOP 5 ANNUAL REPORTS OF THE FINANCIAL SECTOR

The Joint Committee of Institute of Chartered Accountants of Pakistan (ICAP) and Institute of Cost & Management Accountants of Pakistan (ICMAP) has awarded Meezan Bank's Annual Report 2008 the prize of being the fourth best corporate report in the Banking Sector at a Ceremony held at Karachi in June 2009.

The aim of the Best Corporate Report Award is to give recognition to excellence in annual corporate reporting in order to promote corporate accountability and transparency through timely, informative, factual and reader-friendly annual reports.

The Best Corporate Report Award is conferred to the best five annual reports in selected sectors each year by a Joint Committee of ICAP & ICMAP.



MEEZAN BANK AND TAKAFUL PAKISTAN SIGN AGREEMENT !

Meezan Bank and Takaful Pakistan have entered into an agreement whereby all customers of Meezan Bank's Labbaik (Hajj and Umrah) deposit product will be provided Shariah-compliant credit Takaful coverage. Mr. Irfan Siddiqui, President & CEO, Meezan Bank Ltd and Capt. Jamil Akhtar, CEO Takaful Pakistan Ltd. signed the agreement. Under the agreement, all Labbaik installment customers that have performed Hajj or Umrah will be provided credit Takaful coverage at very special rates.

In case of natural death, accidental death, permanent total disability or insolvency of a Labbaik customer his/her outstanding installments will be paid by Takaful Pakistan.

Speaking on the occasion, Mr. Irfan Siddiqui said that Meezan Bank has always focused on coming up with Riba-free products and innovative facilities for its customers and the arrangement with Takaful Pakistan is another step in the direction of making Islamic Banking the banking of first choice.

Capt. Jameel CEO Takaful Pakistan Ltd said that he was delighted to sign the Takaful agreement with the country's leading Islamic bank, which will pave the way for numerous benefits for its customers.

14th SHARIAH SUPERVISORY BOARD MEETING

The 14th Shariah Supervisory Board meeting of Meezan Bank Limited took place at the Darul Uloom Korangi, Karachi.

The Meeting was chaired by Justice (Retd.) Muhammad Taqi Usmani and the other members of the Shariah Board including Mr. Sheikh Essam M. Ishaq (Bahrain) and Dr. Muhammad Imran Usmani. The Senior Management of Meezan Bank including Chief Operating Officer, Mr. Ariful Islam and President & CEO, Mr. Irfan Siddiqui and other team members were also present.

Several important matters were discussed in the Meeting including introduction of new Shariah-compliant products and services. The Shariah Board praised the performance of the Bank and showed overall satisfaction on the Shariah-Conformity of the products, overall business and transactions of the Bank.

Later, Mr. Sheikh Essam addressed the Senior Management of Meezan Bank and discussed with them various issues regarding Islamic Banking and Finance.

MEEZAN BANK ISSUES SHARIAH COMPLIANCE CERTIFICATE TO UNITED SALES (PVT). LTD.

Meezan Bank has restructured the internal and external processes, documentation and procedures of the installment sale business of United Sales (Pvt.) Ltd. (USL) to make them Shariah compliant. In a ceremony held at a local hotel today, Meezan Bank Ltd issued Shariah Compliance Certificate to USL and from this point onwards, USL will have its installment sale operations under 'Diyanat Financing' which involves sale of USL's merchandise on deferred payment (Bai Muajjal) to be fully compliant with Islamic Shariah principles.

Under the arrangement, Meezan Bank will provide continuous guidelines to USL for complying with the principles of Shariah and will also conduct an annual Shariah Compliance Review of the processes implemented by USL to ensure that the installment sales activities of USL are conducted in accordance with the principles of Islamic Shariah.

Speaking on the occasion, Mr. Irfan Siddiqui, said that this agreement shows that businesses in Pakistan are cognizant of the fast changing trends in the Industry. They are revamping their business structures according to Shariah principles to provide their customers with best services in a Shariah-compliant

manner. He said that this also reflects the immense growth potential in the Islamic way of doing business and the very positive trend of knowledge sharing by experienced players with the new entrants. Meezan Bank's Islamic Finance knowledge and expertise would enable USL to earn good Halal returns. He informed that Meezan Bank is Shariah Advisor to almost all the Islamic Mutual Funds working in the country and that this is the first time a business outside the core banking sector has requested Meezan Bank to restructure their business according to Shariah principles.



Meezan Bank Re-introduces Course of Islamic Banking & Finance at



Alhamdulillah, Islamic Banking and Finance Course has once again been introduced in Institute of Business Administration (IBA) and the first Course was completed in May 2009 (Spring Semester, from January 2009) after a gap of almost three years.

The Course was conducted by Mr. Ahmed Ali Siddiqui EVP - PDSC Meezan Bank Limited, and he was assisted by Mr. Fayyaz ur Rehman Khan - AVP PDSC and Mr. Farhanul Haq Usmani - AVP PDSC.

It is worth mentioning here that although the rest of the courses had already been offered weeks back and Islamic Banking Course was offered late i.e. only on the last day of registration for students of IBA to take up the Course, yet 21 students registered for the Course on this short notice. This shows the enthusiasm and keenness of the students in Islamic Banking Course and in knowing Islamic Banking Industry as a whole.

The Course was attended keenly and the level of enthusiasm was such that not a single participant/student (of total 21 students) dropped out of the Course and the students put great efforts in

the whole Course especially in research report writing and assignments.

The offering of the Course was due to the cooperation extended by Dr. Qazi Masood of IBA and Dr. Ishrat Hussain, the Director of IBA. From MBL, Mr. Ahmed Ali Siddiqui and Fayyaz ur Rehman Khan along with Mr. Sohail Khan - Head of Marketing and Training were instrumental in re introduction of Islamic Banking Course in IBA.

From now onwards, Inshaallah this will be a regular feature at IBA, The next course will be offered in Fall Semester 2009. Efforts are under way to introduce more courses at IBA on Islamic Banking & Finance.

It is also worth mentioning that currently Islamic Banking Courses are being offered in CBM, PAF KIET, IBA Sukkur and other leading universities of the Country. Efforts are underway to introduce full fledged MBA in Islamic Banking & Finance in the leading universities of Pakistan. May Allah help and guide us in this endeavor.

By: Fayyaz Ur Rehman Khan
Assistant Vice President,
Product Development & Shariah Compliance

NEW BOOKLETS

INTRODUCED ON TOPICS OF ISLAMIC SHARIAH

An extremely important contribution of PDSC is the introduction of various booklets on specific topics relating to Islamic Shariah.

So far, two booklets have been published namely:

1. Islami Bankari Kaa Aik Taaruf
2. Guide to Zakah Understanding and Calculation

The third booklet is in the final stages of completion and will be about "How to perform Umrah". Work on fourth booklet has also been initiated and it will be out before Shawwal this year Inshallah.

The purpose of these booklets is to create awareness about various aspects of Islam in a very clear, concise and interesting manner, in order to enable the fellow Muslim brethren to follow Islam in the most righteous and true manner.

The booklets have been very successful and very much in demand. The popularity of these booklets

can be gauged from the facts that so far around 35,000 copies of the booklets have been distributed throughout Pakistan from MBL Branches and Head Office and they are still very much in demand.

These booklets have been the special efforts of Dr. Imran Usmani, Mufti Bilal Qazi and were assisted by Fayyaz ur Rehman Khan. The Zakah booklets have also been made available in PDF format on the corporate website and the Islami Bankari booklet will also be available in July 2009.

It is now the duty of every member of MBL to be fully aware about the contents of each of these booklets in order to have a better understanding about Islamic banking and other aspects of Islam. May Allah accept this humble effort of ours and help in strengthening the bond between Muslims and between Islam and its followers.

By: Fayyaz Ur Rehman Khan
Assistant Vice President,

Product Development & Shariah Compliance

Seminar *held on* AWARENESS OF ISLAMIC BANKING

Meezan Bank arranged a seminar at the "Pakistan Central Homeopathic Medical College Auditorium" in Karachi on the 26th of June 2009, for the creation of awareness and promotion of Islamic Banking.

The Seminar, organized on request of the area residents was attended by approximately 500 including salaried persons, businessmen and invited members of the Hamdard Laboratories Waqf Pakistan.

Addressing the attendees Mr. Mateen Mahmood, Area Manager, Mr. Ahmed Ali Siddiqui, Head of Product Development and Shariah Compliance, Mr. Mohammad Raza, Head of Consumer Banking and Mr. Shoaib Quershi, General Manager Commercial Banking, discussed Islamic banking and responded to the queries of the participants about Islamic Banking.

Based on the encouraging feedback from attendees, similar seminars will Insha'Allah be held at locations throughout Pakistan.

By: Mateen Mahmood
Area Manager, Karachi



Meezan Bank Goes *Live* ON TEMENOS T24 CORE BANKING APPLICATION

Khayaban-e-Seher Branch of Meezan Bank Limited became the first Branch to commence Live operations on Temenos T24 Core Banking Application on Monday May 4th, 2009. The Bank plans to migrate all of its Branches with full Islamic functionality onto T24. Mr. Irfan Siddiqui, stated at the occasion that the Bank is committed to investing in technology to ensure a robust and secure banking platform in line with the vision of the Bank. The new system will allow smooth running of operations and to support the envisioned growth of the bank. Mr. Ariful Islam, elaborated that migrating to T24 would also provide us an excellent opportunity to improve, streamline and re-engineer our existing processes by adopting the Best Banking Practices embedded in the system.

National Data Consultant (NDC), the local partners or Temenos, are facilitating the implementation of T24 at Meezan Bank. Mr. Navaid Kareem, Vice President Sales & International Business for NDC said that it was an auspicious event and an honor for NDC to successfully implement T24 at Meezan Bank.



Meezan Bank crosses **81.6!** BILLION RUPEES IN DEPOSIT

Alhamdulillah the team of Meezan Bank has once again proved that they are able to cross any bar which is set for them. Starting this year with Rs. 70 bn deposit, we had set a target to close the half year at Rs. 81.2 bn and by the grace of Allah Subhan'o'Tallah we have surpassed our target and closed at Rs. 81.6 bn.

Indeed a moment of great rejoice while looking at the current Deposit figure of over rupees 80 billion. I, still remember when we closed the year 2003 with a deposit of Rs. 7.7 bn and the year 2004 at Rs. 13.7 bn, and today we are looking forward to close the year with the milestone number of 100 Billion. By achieving this deposit milestone, Meezan Bank will stand amongst the top 10 banks of the country. All thanks to Allah Subhan'o'Tallah for His Blessings and special regards to the entire Meezan Team for their dedication and hard work.

Giving credit to entire Branch Banking Team of Meezan Bank. congratulations to all the Regional Managers, Area Managers, Branch Managers, Branch Controllers, Resident Managers, Operation Managers, Area Sales Managers, Team Leaders, Personal Bankers & Business Development Team. I believe these achievements are impossible without team work.

We should continue this momentum by putting all our efforts with dedication and close our Fiscal Year with a flying numbers by leaving no stone unturned and eagerly eye on 100 Billion magic number by this year end. I am confident that we will, Insha'Allah, continue this momentum during the months to come.

I would like to thank every one who has contributed in deposits and am confident that this spirit will continue in months to come.

By: Mohammad Raza & Kamran Zaffar
Head of Consumer Banking & Manager National Sales

Meezan Bank's CREDIT OUTLOOK UPGRADED

JCR-VIS Credit Rating Co. Ltd. (JCR-VIS) has maintained entity ratings of Meezan Bank Limited (MBL) at 'A+/A-1' (Single A Plus /A-One).

The medium long-term outlook has been upgraded from 'Stable' to 'Positive' in view of favorable trends witnessed in the Bank's performance. As pioneers of Islamic Banking, Meezan Bank has capitalized on the first-mover advantage and built a strong franchise amongst the masses, evident in the highest market share in terms of deposits in the Islamic Banking Sector. The expansion in branch network to 166

branches has been instrumental in facilitating the growth in retail deposits.

Low-cost deposit mix enhanced core earnings in FY08. Non-performing advances of the Bank are very low and the quality of consumer lending has so far fared better than most market players.

Continuing to focus on key elements of risk and drawing on experience, the management expects to achieve growth in line with projected targets.

Meezan Bank

SUCCESSFULLY COMPLETES

VISA CERTIFICATION

Meezan Bank has successfully completed VISA Certification making it the first Bank in Pakistan to be certified with VISA International for Debit card services with Avanza Solutions as a technology partner.

With a robust and technologically advanced infrastructure backed by state-of-the-art electronic banking channels, Meezan Bank is second to none when it comes to providing convenience via reliable and efficient electronic banking channels including ATM Debit Card, Internet Banking, SMS Alerts, Call Center and IVR etc.

With an ever growing nationwide ATM network of over 140 strategically located ATMs and a vast customer base of over 150,000 ATM/Debit card

holders, the Bank took the initiative to expand its horizons and provide its customers with the global acceptability and power of VISA.

The Launch of Meezan Bank VISA Debit program was considered a challenge since systems provided by Avanza Solutions such as NIMBUS (as an ATM Switch) and Rendezvous (as a middleware to connect to 1Link) needed to be VISA certified subsequently adding to the scope of the project.

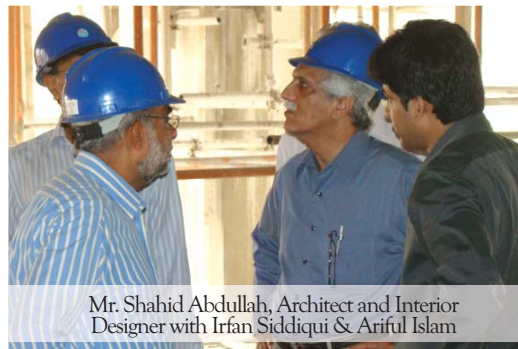
With the dedicated efforts of Avanza Solutions and overwhelming support from 1Link, VISA (both Pakistan and Asia Pacific), Meezan Bank and Avanza Solutions overcame this challenge and became VISA certified Bank and Technology provider respectively.

By: Mohammad Amjad Khan
Project Manager, Alternate Distribution Channels

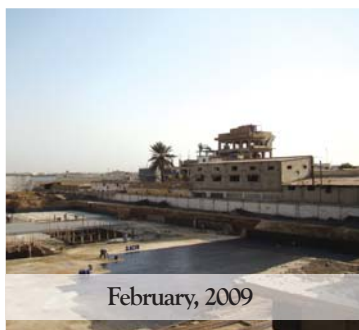
UPDATE ON HEAD OFFICE BUILDING

Facts:

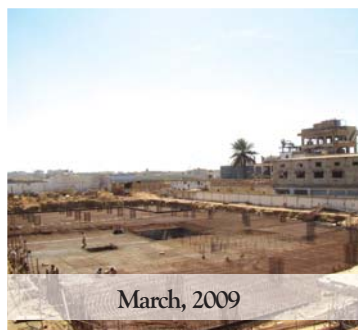
Ground Breaking - 10th February 2009
Structure Completion Date - 30th September 2009
Covered Area - 201,000 Sq Ft
Floors: Ground + 5 along with basement
Expected Completion Date - within 18 months of start of construction



Mr. Shahid Abdullah, Architect and Interior Designer with Irfan Siddiqui & Ariful Islam



February, 2009



March, 2009



April, 2009



May, 2009



June, 2009



July, 2009

Customer Appreciation Days Continue Throughout the Branch Network

The idea when brought into implementation earlier this year was a rare practice in the Banking Industry adjudged as fine marketing. The 1st round of this activity brought mixed results and lot of learning points, but proved worthwhile to promote the Meezan Bank brand name and the organization's dedication to its loyal customers.

On June 25, 2009 in the mid of sultry summer season, the motivated team of Serena Hotel Branch hosted its "Customers Appreciation Day".

With the aesthetic theme of red, the branch was decorated with red carpets, lights, balloons and branch network bunting. Flower baskets and fragrant environment further enriched the beauty of the whole

façade. Visiting clients were served with refreshments and their feedback was taken regarding the bank and its services. With the recent launch of Meezan Labbaik, a stall was set up to promote the unique financing services for Hajj and Umrah as well. The day was inaugurated by a valued customer.

Event Management Team comprising of Mr. Moazzam Saeed, Mr. Ashfaq, Mr. Husnain, Mr. Farooq Faisal & other aspiring members of Marketing Department along with Mr. Khalid, Mr. Saqib Khan and Mr. Muhammad Iqbal worked with utmost dedication.

Initiatives such as the Customer Appreciation Day, continues to breed a culture that is the hallmark of a progressive organization.

By: Muhammad Athar Iqbal
Serena Hotel, Branch, Faisalabad



Water Pump Branch, Karachi



Meezan Bank TAKES PART IN 'MY KARACHI' EXHIBITION HELD AT EXPO CENTER

Meezan Bank took part in the 'My Karachi' Exhibition held at Expo Center, Karachi between 5th and 7th June 2009. The stall was a center of activity during the event with representatives of Meezan Bank educating the masses about the Bank and about Islamic Banking. The 3-day event was attended by well over 15000 people from walks of life in Karachi and gave

us a good opportunity to target customers who usually do not walk-in to our Branches. The level of interest in Islamic Banking was immense among customers; this also helped in clearing doubts in the minds of customers about Islamic Banking, especially due to one-to-one interaction with customers.

By: Mohammad Adil Sami
Manager, Marketing



Inter Branch Service Competition

Boosts Service Level at Branches Nationwide

The "Inter Branch Service Competition" (IBSC) was initiated with the intention to perfect the quality standards of the services provided at branches and to create a 'System-Centric Culture'. In our efforts of the past two years, the current format of the competition has matured and making it both competitive and challenging.

In the past, the Service Quality's Department's practice has been to monitor the branch's monthly performance giving a comparative result at the end of the month. The best performers earned the title of "Service Champion of the Month". Striving towards excellence in services, we have recently introduced a Trophy to be awarded to the branch along with a certificate of excellence in services. At the end of the year the best performing branch will earn the title of 'Service Champion of the Year'.

In our efforts we have tried to portray a comprehensive picture to branches via reports, giving a detailed impression of the quality of the various services provided by each branch. The purpose behind this detailed report is to identify individual branches weak areas and to chalk down a strategy for improvement.

In the past, our practice with regards to the Inter Bank Service Competition has been to rate the branches performance as per the marks acquired in the ISMs with the highest scorer is given the title. However the intention is not simply to monitor performance but rather to create a healthy competition to motivate branches to perform at their peak. We now focus our attention to not only highlighting the areas of needy of improvement but also providing and discussion correctional methods of improving the quality of service.

Having focused on identifying the number of customers affected due to service issues at any branch, we are working with a mindset of 'Customer Care' so that the Branch Managers and their team do their best to provide excellence in services to every bank customer irrespective of the branch and point of contact.

Aligned with vision of the organization with regards to Service Quality, we at Meezan Bank are striving at attaining our goal of being recognized as 'The Best Service Providing Bank - 2011'.

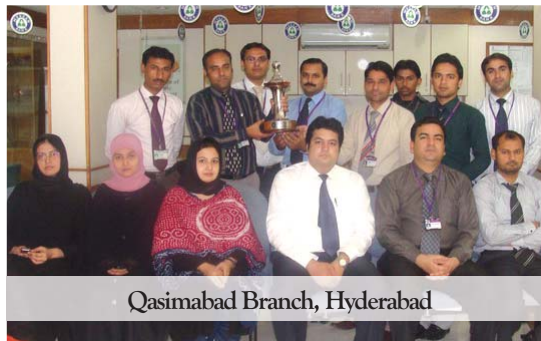
By: Mohammad Asadullah Chaudry
Manager, Service Quality

SERVICE CHAMPIONS

MONTH	SOUTH	CENTRAL	NORTH
April	Qasimabad Branch, Hyderabad	Cavalary Ground Branch, Lahore	Mansehra Branch, Mansehra
May	P.E.C.H.S Branch, Karachi	Shalimar Garden Branch, Lahore	Peshawar Road Branch, Rawalpindi



Mansehra Branch



Qasimabad Branch, Hyderabad

Meezan Bank Takes Action to Facilitate its CUSTOMERS IN SWAT

Meezan Bank has announced that all its customers of Swat and Mingora who have been displaced by the ongoing conflict in the region can easily access their accounts from any of 166 branches of Meezan Bank in 40 cities across Pakistan for deposit and withdrawal of cash.

According to Meezan Bank's Officials, the Bank has made special arrangements whereby customers of Meezan Bank's Mingora Branch can present their cheque in any Meezan Bank Branch across Pakistan and the Bank would ensure that they get their cash

promptly and without any hindrance or delay. The customers can also access their accounts through Internet Banking and have access to Meezan Bank's ATM Network for withdrawal of cash from their accounts from any location in Pakistan.

Providing this facility to its customers that have been displaced from their homes and business areas is a proactive step by Meezan Bank for providing relief and convenience to its customers and marks another step in moving towards its mission of establishing Islamic Banking as banking of first choice.

MEEZAN BANK'S 166 BRANCH NETWORK AVAILABLE ON

Google MAP MAKER

Meezan Bank has successfully charted its branch network of 166 branches in 40 cities on Google Mapmaker.

Each branch located on this virtual map holds its complete branch and contact details. By utilizing this technology to assist customers locate their nearest branch from their home, office or on the go via GPRS on their mobile, the Meezan bank branch network is now available at customer's fingertips.

By incorporating the mapmaker technology on Meezan Bank's Corporate website (www.meezanbank.com), visitors will soon be able to find the best route to a branch by specifying their location and the branch they wish to visit. The service helps locating a branch at customer convenience, assisting in the use of Online-branch-banking anywhere in Pakistan.

"Pakistan actually ended up posting more than any of the 160 countries simultaneously in the map making experiment initiated last year in June" CIO Pakistan - June 6, 2009.



To locate any of Meezan bank's 166 branches type "Meezan Bank" in Google Mapmaker (www.google.com/mapmaker).

By: Hafidh Jamaluddin
Assistant Project Manager, Marketing

Meezan Bank's Training Centres

(JUST TO BRING EVERYONE ONBOARD ON THE TRAINING FRONT)

By the grace of Almighty Allah, the Training Department is expanding by leaps and bounds and Insha'Allah we are committed to being recognized for our trained staff at Meezan Bank.

Currently the Training Center in Karachi has a capacity of 40 personnel, Lahore center has a capacity of 35, Islamabad a capacity of 30 and Multan has a capacity of 25 personnel, with Insha'Allah Faisalabad having a similar setup in a short span of time. Equipped with multimedia projectors, sound systems, screens, presentation remotes, etc, these fully equipped training centers are a sign of the seriousness and commitment of the management when it comes to Training our staff.

The challenge for the Training Department was to ensure that the Bank gets the best ROI on these facilities. With our comprehensive training calendar in place for all regions, as of July 1st, 2009, all centers will Insha'Allah be occupied a minimum of 20 days in a month. The various training sessions for all our staff make our investment cost-effective and is an efficient use of our resources.

Giving credit where credit is due, this initiative would not have been possible without the cooperation, support and guidance of the Regional Managers, the Area Managers and our Internal Trainers.

By: Khalid Maqsood
Manager, Training

TRAIN THE TRAINER

The Training Department is very fortunate to have our own Internal Trainers within Meezan Bank across the Country. Our trainers are doing a tremendous job in imparting the training that our staff needs. However, with exception of a selected few, almost all the internal trainers are "Technical Trainers" dealing with Shariah, Islamic Banking and related departmental or operational areas. Soft Skills on the other hand, have not been seriously explored.

Taking into notice that Soft Skill training is a very important area for professional grooming and cultural building of the bank, the Training Department has taken up the initiatives to line up External Trainers of Soft Skills for sessions at Meezan Bank. Having our internal trainers as the audience, to judge the effectiveness, charisma, and adaptability of these trainers, select trainers will be negotiated with to deliver soft skill courses across the regions.

By: Khalid Maqsood
Manager, Training

Nationwide Training

ON ALTERNATE DISTRIBUTION SERVICES

The Alternate Distribution Channels (ADC) has consistently introduced new services and also modified existing services over that past three years. Services such as SMS Alerts Service, Internet Banking improved registration process, phone banking and ATM services, etc require adequate Training to be given to the fast growing number of front-end-staff members of our expanding branch network.

Earlier in the year a nationwide training was initiated from Karachi (along with out-station branches of Southern Region) with subsequent training sessions scheduled in Lahore, Multan and Islamabad.

The comprehensive training covered all theoretical and practical aspects of ADC, product manuals for products and services, standard operating procedure (SOP), the role of ADC in the banking industry, the key features and USP. Further the sessions helped identify and discuss the customer feedback and problems faced by the back-end-office. The training sessions would additionally promote the services and

be mutually beneficial as those in the back office would get valuable feedback from the staff members with direct customer contact. The session was followed by a quiz to assess the overall effectiveness of the session.

The ADC Training Session proved to be a worthwhile experience, as the branch response and service quality has improved considerably at the branch end. Furthermore, the execution of correct escalation methodologies and frequent coordination and communication between the branches and ADC has reduced complaint processing time.

The best outcome from the sessions was the creation of competition between the regional Meezan Bank teams to ensure their region's supremacy in terms of ADC expansion and usage. Internet Banking and SMS Alert Service signups currently stand at an all time high and are improving their records every month. Furthermore the ATM and Debit card transactions have also increased considerably.

By: Mohammad Amjad Khan
Project Manager, Alternate Distribution Channels



Top scorers of the quiz among all three regions

Name	Branch	City	Marks	Total	Grade
M. Nawman Aamir	Gujar Khan Branch	Gujar Khan	50	50	A
Muhammad Atif	Chandni Chowk Branch	Rawalpindi	50	50	A
Waleed Asghar	Muslim Town Branch	Rawalpindi	50	50	A

List of Training Courses conducted in 2009

Multiple Training sessions of the following courses were conducted across the Country.

- Train the Trainer
- AML / KYC Refresher
- Car Ijarah / Housing Refresher
- Prevention of Fraud & Forgery
- General Banking Refresher (2 Day course)
- Service Huddle & Soft Skill for SQCs
- Personal Banking Officer Refresher
- Business Development Officer Refresher
- Trainee Batch Refresher
- Meezan Bank Orientation (3 Days)
- Islamic Banking Refresher
- Soft Skills for Branch Receptionist / Operators
- ATM Branch Operations
- Alternate Distribution Channels - Branch Perspective
- Trade Finance - Basics
- MBL Liability products
- Branch Audit Issues

Interview

Omer Salimullah discusses the importance of Alternate Distribution Channels and its continual role in making Meezan Bank a 'Technologically Advanced Bank'



Mr. Omer Salimullah, Manager Alternate Distribution Channels

Omer Salimullah is a BBA in Business Information Systems (BBIS) from the Royal Melbourne Institute of Technology, Australia.

Omer was part of ABN AMRO Bank Pakistan for 4 years where he worked in various capacities. He is currently managing the Alternate Distribution Channels of Meezan Bank.

What role does Alternate Distribution Channel play in consumer banking?

We live in a fast pace world where emerging technologies have transformed the way we live. Longer tasks can now be done within milliseconds efficiently without any hassle.

It is essential for Banks to keep themselves updated to meet the customer demands.

Alternate Distribution Channels, (ADC) play both a support role as well as acts as an independent revenue generating entity in consumer banking. The implementation is up to the Bank's priority of how it wants to place this function in its setup. We have a very vibrant ADC setup with a suite of 24/7 products.

Aren't all the services provided by Alternate Distribution Channels already available at the Branch?

The basic aim of Alternate Distribution Channels is to offer convenient avenues to customer by establishing cheaper channels of branch banking services where customers do not have to go to the branch and wait in long queues, regardless of how minute the task may be. Branches can divert their customers to these less costly channels and reduce branch load in order to provide exceptional customer services to highly profitable customers.

Are customers comfortable using ADC services over services provided within the branch?

I'll let the statistics do the talking. The recent electronic banking report by State Bank of Pakistan

shows that the ADC usage graph has been inclining considerably over the past few years. The story at Meezan Bank is no different than the rest, almost every month, our management report, pertaining to different products and services, breaks all time records.

What products and services does Meezan Bank currently provide under Alternate Distribution Channels?

Currently, we have a nationwide ATM network of 144 ATMs to cater to the needs of more than 150,000 Meezan Bank cardholders and also generate revenue via card acquiring business. We provide SMS alert service to our account holders, which received an overwhelming response soon after it launch. We also have a 24/7 functional Call Center with a team of 11 officers, working in three shifts in order to provide round the clock assistance. Phone banking services are also offered via Interactive Voice Recording (IVR) facility. We also offer free Internet banking, an ideal choice for our Non Residents Pakistanis and technology friendly customers to stay in touch with their multiple accounts, wherever they are.

We have 24/7 ATM Debit Card, which is accepted for cash at all ILink and MNET ATMs and at nationwide network of ORIX Point of Sale (POS) terminals for cash-free shopping.

We have recently completed Meezan VISA Debit card project. VISA cards will skyrocket the acceptability of Meezan card from currently just 4,000 ORIX POS terminals to 30 million VISA outlets, all over the world. Furthermore, along with all ILink and MNET ATMs, the Card could also be used internationally at 1.4 million ATMs with VISA Plus logo. Presently, the card is in staff testing phase and would be launched immediately after the proceedings are concluded.

What role does the Call Center play in ADC?

The Call Center is perhaps the oldest and an integral part of ADC in Meezan Bank. It caters to the need of both existing and potential customers while also extend its consultancy for our nationwide branches. Our 24/7 Call Center provides branch banking services and generate leads for prospective customers.

Call Center also serves as an avenue for comprehensive Islamic Banking information that removes any ambiguity the customer might have.

What is the reason behind aggressive expansion of the ATM network?

There were three major reasons behind the recent expansion of the ATM network, our nationwide branch network was growing rapidly and that meant an increase of similar magnitude in the cardholder base. Secondly, we wanted to maintain our image as a technologically advance bank. The major reason was the feasibility of ATM acquiring business; almost every major bank in Pakistan offer ATM card to their customer, being a member of ILink switch, banks can

earn revenue via inter-switch transaction charges. Recent statistics have shown that 97% percent of overall ATM transactions are cash withdrawals, then there is always the marketing and promotion the bank gets via off-site ATMs, especially if they are located at public places for example shopping mall, hospitals and government building. Alhamdulillah! We have 9 off-site ATMs in Karachi, Lahore and Islamabad.

Along with ATMs, CDM (cash/cheque deposit machines), KIOSK etc. are also available and are being used by some prominent banks but mainly in testing phase. We are looking into these areas and are working on the feasibility of such initiatives. InshAllah, you would see them very soon.

People worry that Internet based financial transactions are not secure. Why should customers look towards Internet banking for their banking solutions?

I can say it without any hesitation that Internet banking is far more secure than as reflected. I would like to emphasize on some of the key points of Meezan Internet Banking:

1. Meezan Internet banking has acquired SSL Certificate from globally renowned company VeriSign to protect transactions and accounts from unauthorized access.
2. All information transferred between the customer's computer and Meezan Internet banking system is encrypted using 128-bit encryption technology.
3. Both Username and Password are encrypted & a secure firewall has been placed.

How will customers benefit with VISA cards over the currently available Debit Card?

Meezan VISA Debit card has opened new horizons for Meezan Bank customer. Presently, our card can be used to withdraw cash from ILink and MNET's approximately 1500 ATMs in Pakistan. With VISA, our customers would access 1.4 million VISA Plus ATMs globally.

As a Debit Card, the Card works on roughly 3,000 ORIX POS terminals in Pakistan. As a VISA Debit Card, Meezan Bank customers can shop at 40 million outlets worldwide displaying VISA logo.

Also there are the withdrawal limits; there are two types of Meezan VISA Debit Cards, the Silver Card and the Gold Card. With the Gold card, our customers can withdraw PKR 40,000 cash per day and can shop worth PKR 100,000 daily which is twice the limit of our current ATM/Debit card.

What new services are in the pipeline?

The list is never ending but some of the major projects are UBPS (Utility Bills Payment) and IBFT (Inter-Bank Funds Transfer) on all channels, implementing internet Kiosks in branches, 3rd Party Funds Transfer, On-line Shopping and "Pay to Anyone" via Internet Banking, Meezan Mobile Banking and Prepaid VISA Cards etc.

Meezan Bank Deposit Mobilization Campaign

Meezan Bank's Deposit Mobilization Campaign, a joint initiative of Consumer Banking and Product Development & Shariah Compliance Departments received an enthusiastic and overwhelming response by the Bank Employees.

The Campaign specifically for 'Non-Sales Related Employees' generated more than Rs. 1.4 billion in six

months, spread between approximately 2800 new accounts and increased deposits in existing accounts.

A special congratulatory note to Mr. Shahid Hassan our Tea boy who showed tremendous performance in this Campaign.

By: Owais Ahmed Siddiqui

Senior Officer,

Product Development & Shariah Compliance

Name	Branch	Award
Mr. Chahudhry Tahir Iqbal	Ravi Road Branch, Lahore	Diamond Winner - Two Complete 15 Days Umrah Packages
Mr. Saleem Khawaja	Head Office	Silver Winner - Cash Rs.35, 000.
Mr. Saif Ur Rehman	Gujranwala Branch	Silver Winner - Cash Rs.35, 000.
Mr. Javed Ahmed	Jodia Bazar Branch, Karachi	Two Economy Class Return Tickets to Any Destination in Pakistan
Mr. Rana Muhammad Irfan	Azam Cloth Market, Lahore	Plasma TV with Gift Pack.
Mr. Maaz Asad Khan	LI Chundrigar Road Branch, Karachi	One Economy Class Return Ticket to Dubai.
Mr. Usman Hameed Mela	Sargodha Branch	One Economy Class Return Ticket to Dubai.
Mr. Nasim Gul Afridi	New Challi Branch, Karachi	One Economy Class Return Ticket to Dubai.
Mr. Naseer Ahmed	Sargodha Branch	One Economy Class Return Ticket to Dubai.
Mr. Muhammad Afaq Basharat	Circular Road Branch, Faisalabad	One Economy Class Return Ticket to Dubai.
Mr. Muhammad Rafi Mateen	SITE Branch, Karachi	One Economy Class Return Ticket to Dubai.
Mr. Muhammad Bilal Naem	Sargodha Branch	One Economy Class Return Ticket to Dubai.
Mr. Hafiz Ibrahim	DHA Branch, Lahore	One Economy Class Return Ticket to Dubai.
Mr. Fazal Rahim Khan	Dera Ismail Khan Branch	One Economy Class Return Ticket to Dubai.

Special thanks to Mr. Kamal Hussain of the I.T. Department, Head Office, for his contribution in the Campaign Data Management.

Meezan Bank Qualifies for SEMI-FINAL IN DANYAL CUP 2008-2009

Meezan Bank's cricket team has consistently outplayed its competition to reach the Semi-finals of the Danyal cup 2008-2009. With comfortable wins over Bank Islami-BIPL and Royal Bank of Scotland, the team qualified for the Semi-Finals.

Meezan Bank holds a strong batting lineup with Mr. Shakeel Zia, Mr. Ammar Farooqui & Mr. Rafi Ahmed consistently playing some exceptional cricket with individual innings and partnerships throughout the tournament.

The bowling department has been accurate and effective, the pick of bowlers Zaheer Abbas and Ayub Baig have picked up 10 wickets and 9 wickets respectively in the tournament. Assisted by the accurate bowling of Ismail Ahmed, Rafi Ahmed & Syed Shojat Hussein, With high team morale and support of fellow employees, Meezan Bank is scheduled to play the semi-final against Dubai Islamic Bank.

By: Mirza Ayub Baig

Assistant Vice President,

Capital Market - Operations



Meezan Bank YESTERDAY & TODAY

I joined Meezan Bank in 2004, when this organization had just taken off with an aim to be the 'Largest and Premier Islamic Bank of Pakistan'.

Aiming to revolutionize the Financial Industry of Pakistan, resistance was expected. Sharing my views on Islamic Banking, the Bank's mission and its operations during family gathering and meetings, I recall the strong resistance, skeptical views and negative comments about both the organization and the proposed banking methods. Despite my clarification about Shariah principle's and guidelines, a comment was always put forward 'Profit' is just another term for 'Riba',

Today this organization is viewed to have accomplished introducing Islamic Banking and Finance to Pakistan and in shedding light on the unquestioned excellence and justice of the Shariah rulings. Our Head Office, located on two floors of the PNSC Building (Karachi) staffed the required

departments of the Bank. Today, the very same floors are inadequate to accommodate more than four departments needing the organization to shift into a dedicated Head Office building (currently under construction).

Looking back, from a point where I was encouraged 'not to join the organization', today I receive the same peoples curriculum vitae's for joining this Bank.

Al-mighty Allah (S.W.T) has showered this organization with His blessings, and today those who were against Islamic Banking and the organization, those who had doubts about the organization's existence beyond five years are applying to join the Meezan Bank family through any possible channel.

Meezan Bank is the success story as an employer of Banking Industry of Pakistan, the establisher of Islamic Banking in Pakistan and without doubt is still a sign of prosperity and promise in our economy.

By: Syed Shakeel Zia,
Federal.B. Area Branch, Karachi

Challenges of ISLAMIC BANKS AND THE FUTURE OF ISLAMIC BANKING

Islamic Banking Industry is still in its childhood stage and there is a long way to go. Various Institutions world over are looking for Islamic alternatives to conventional modes of financing. Due to limited number of Shariah Scholars and the high growth in the industry, the need for learned Scholars with exposure in Banking/ Finance is on the rise. This need is recognized by Islamic Banking / Financial Institutions and the Scholars alike which has lead to the rise in the number of training programs and courses in this field.

The objective of Islamic Financing is equitable distribution of wealth by asset backed financing to fulfill Customer needs without violating the principals of Shariah. To achieve this purpose, Islamic banking transactions should primarily be based on Musharakah / Mudarabah (Profit & Loss sharing basis) so that the capital flows from the rich to the poor. The ratio of equity-based transactions to trade based transactions should be increased to achieve the real benefits of Islamic banking. In cases where Profit & loss sharing contracts are not possible or feasible, Exchange contracts such as Murabaha, Ijarah, Diminishing Musharakah, Salam & Istisna etc. may be used. These asset backed transaction also cause to decrease the level of inflation from the economy, provided they are completely genuine and Shariah compliant transactions.

In order to meet above-mentioned objectives, following steps will be helpful in moving in the right direction:

- Strict compliance of Shariah Supervisory Boards / Shariah Advisor Guidelines & AAOIFI Shariah Standards.
- Paying higher return to depositors and charging lower financing charges as compared to conventional banks in order to boost public confidence.
- Depositors' money should not be allocated to high risk - low profit asset classes in order to raise profitability of shareholders.
- Focused efforts are required to facilitate low-income group by providing Islamic alternatives in the area of House finance, SME finance, Micro finance, Education finance, Medical finance etc.
- Takaful (Islamic alternative to Insurance) products should be developed and promoted for the benefit of Muslim population.
- Fit & Proper criteria' for the eligibility to become a Shariah Advisor/Shariah Supervisory Board member must be laid down in all jurisdictions.
- Adequate resources must be allocated to facilitate Research & Development and education of masses.
- A Shari'a Quality Rating (SQR) system may be introduced to facilitate achievement of objectives and increase credibility, transparency, compliance and management quality of Islamic Banking Industry.

By: Dr. Muhammad Imran Usmani
Shariah Advisor

WELCOME TO THE MEEZAN



Employee Name	Branch	Employee Name	Branch
Amir Arshad	Blue Area, Islamabad	Muhammad Nouman Anwar	Ravi Road, Lahore
Abdul Haseeb Shaikh	Korangi, Karachi	Muhammad Qasim	DHA Phase II Ext., Karachi
Abdul Malik	Haripur	Muhammad Rehan Azhar	Bahawalpur
Abdul Rauf	DHA Phase III, Lahore	Muhammad Riaz	I-9 Markaz, Islamabad
Abdul Rehman Bin Masood	Gulberg, Lahore	Muhammad Salman Ali	Blue Area, Islamabad
Abdul Rehman Jamal	Gulberg, Lahore	Muhammad Salman Faiz	DHA Phase III, Lahore
Abizar Hatim	PNSC, Karachi	Muhammad Salman Khattak	Chandani Chowk, Rawalpindi
Adeel Butt	Al-Azam Super Highway, Karachi	Muhammad Shahid Raza	New Challi, Karachi
Aliza Muqim	Gulshan-e-Iqbal, Karachi	Muhammad Taha Shamim	New Challi, Karachi
Anjum Javed	Sialkot	Muhammad Tanveer Saleem	Johar Town, Lahore
Arooj Hayat	Gulberg, Lahore	Muhammad Umair	PNSC, Karachi
Arsalan Khalid	Allama Iqbal PECHS, Karachi	Muhammad Waseem Bari	Kotwali Road, Faisalabad
Arshad Ali Khoso	Sukkur	Muhammad Zuhaib Shaikh	PNSC, Karachi
Asad Ali Arif	Gulberg, Lahore	Munir Ahmed	New Airport Road, Lahore
Asif Altaf Dasti	College Road, Lahore	Mustafa Alamgir	PNSC, Karachi
Asif Shabbir	F-7 Jinnah Super Market, Islamabad	Nadeem Hussain Narejo	Bin Qasim Landhi, Karachi
Basma Ramzan	Serena Hotel, Faisalabad	Nasir Mansoor	PNSC, Karachi
Bilal Khan	North Karachi, Karachi	Noman Abdul Qadir	PNSC, Karachi
Bilal Nisar	Circular Road, Lahore	Noman Liaquat	S.I.T.E., Karachi
Chaudhry Muhammad Umar	PCHS, Lahore	Noor Hassan	PNSC, Karachi
Ejaz Akbar	Barkat-e-Hydri, Karachi	Noor ul Ain	Bilawal Chowk, Karachi
Faheem Ullah Qureshi	Karkhano Market, Peshawar	Nooruddin Sadruddin Kassim	Gulshan-e-Iqbal, Karachi
Fakhar Abbas	Bohar Bazar, Rawalpindi	Omer Farooq Bhatti	Blue Area, Islamabad
Farah Mansoor	Main Quetta	Rab Nawaz Rana	Sialkot
Faraz Muhammad	I.I. Chundrigar Road, Karachi	Rabab Sarwar Hashmi	Saddar, Rawalpindi
Farrukh Salim	Shahrah-e-Faisal, Karachi	Rabia Rafique	PNSC, Karachi
Ghulam Awaiz	F.B. Area, Karachi	Raees Ahmad Ansari	Blue Area, Islamabad
Haider Ali	Satiana Road, Faisalabad	Raheel Arshad	Circular Road, Lahore
Hassan Khalid	I-9 Markaz, Islamabad	Raheel Rashid	Jodia Bazar Karachi
Hassan Rizwan	F.B. Area, Karachi	Rana Adnan Arif	Circular Road, Lahore
Hina Kanwal	PNSC, Karachi	Rehan Raza	Serena Hotel, Faisalabad
Hira Usman Malik	Saddar, Rawalpindi	Rizwan Karim Qureshi	Abdali Road, Multan
Ibrahim Muhammad Abdul Aziz	PNSC, Karachi	Rizwan Khurshid	Muzaffarabad, Azad Kashmir
Irfan Shabbir	Blue Area, Islamabad	Rubab Ashraf	Abbottabad
Jahangir Ali	Gulshan Chowrangi, Karachi	Sadaqat Ali	Abbottabad
Jamil Ahmed	PNSC, Karachi	Sagar Ali Shaikh	Clifton, Karachi
Jan Muhammad Narejo	Bin Qasim Landhi, Karachi	Sajid Saleem	Gulberg, Lahore
Kamran Ahmed	FTC, Karachi	Sameer Javed Khan	Cloth Market, Karachi
Kamran Shaikh	PNSC, Karachi	Sana ul Haq	PNSC, Karachi
Khalid Naseer Khan	PNSC, Karachi	Sanwal Thebo	Khayaban-e-Shamsher, Karachi
Khawaja Javed Ahmed	Chowk Yadgar, Peshawar	Saud Hassan	Water Pump, Karachi
Khawaja Mohsin Ali	PNSC, Karachi	Shafiq ur Rahman Mughal	Bohar Bazar, Rawalpindi
Lubna Ali Sakrani	PNSC, Karachi	Shah Bakht	Chowk Yadgar, Peshawar
Majid Hussain Memon	Nawabshah	Shah Wali Ullah	Mardan
Majid Mushtaq Qureshi	Cavalry Ground, Lahore	Shahzad Ahmed Rehan	Cloth Market, Karachi
Mehboob Hussain Junejo	Tando Adam	Shiraz Ahmad	PNSC, Karachi
Mehdi Abbas Nandwani	PNSC, Karachi	Shiraz Hassan	Korangi, Karachi
Mirza Hammad Shah Baig	Aabpara, Islamabad	Shiraz Hussain Siddiqui	Jodia Bazar Karachi
Mirza Wahid Ali	PNSC, Karachi	Shoaib Muhammad	Korangi, Karachi
Mohsin Ibrahim Abbasi	Blue Area, Islamabad	Shoukat Ali	Azam Cloth, Lahore
Mubasher Mukhtar	G.T. Road, Peshawar	Sohaib Ali Baig	New Challi, Karachi
Muhammad Abubakar Butt	DHA Phase III, Lahore	Syed Azeem Hussain	Bahria Town, Rawalpindi
Muhammad Adeel Akram	Serena Hotel, Faisalabad	Syed Haider Naqvi	North Karachi Industrial Area, Karachi
Muhammad Afzal Shaikh	Saddar, Hyderabad	Syed Hassan Tariq Ali	North Karachi, Karachi
Muhammad Akmal	Kotwali Road, Faisalabad	Syed Jibran Hassan Rizvi	S.I.T.E., Karachi
Muhammad Ali	F.B. Area, Karachi	Syed Muhammad Ali	New Garden Town, Lahore
Muhammad Anjum Feroz	Mansehra	Syed Muhammad Yaqoub	PNSC, Karachi
Muhammad Atif Farooqui	Al-Azam Super Highway, Karachi	Syed Muhammad Yasir	I-9 Markaz, Islamabad
Muhammad Azam Mugheri	Gulshan-e-Iqbal, Karachi	Syed Muzaffar Alam	North Napier Road, Karachi
Muhammad Bilal Ahmad	Serena Hotel, Faisalabad	Syed Saqib Ali Shah	PNSC, Karachi
Muhammad Bilal Hussain Janjua	Serena Hotel, Faisalabad	Syeda Nazia Bashir	Barkat-e-Hydri, Karachi
Muhammad Bilal Khan	Blue Area, Islamabad	Tabish Haider Shaikh	DHA Phase II Ext., Karachi
Muhammad Ehsan Rehan	Circular Road, Lahore	Tanveer Zafar	Circular Road, Lahore
Muhammad Farhan Khan	Shahalam Market, Lahore	Umer Haseeb	College Road, Lahore
Muhammad Farooq Azam	FTC, Karachi	Uzair Siddiqui	F.B. Area, Karachi
Muhammad Farrukh Irfan Khan	Shamsi Society, Karachi	Waqar Shaikh	Jodia Bazar Karachi
Muhammad Hashim Khan	F-11 Markaz, Islamabad	Waseem Raza Baig	Korangi, Karachi
Muhammad Imran	S.I.T.E., Karachi	Zaffar Abbas Bhayani	PNSC, Karachi
Muhammad Imran Zia	F-10 Markaz, Islamabad	Zaheer Qadeer	Blue Area, Islamabad
Muhammad Jamil	Saddar Road, Peshawar	Zahid Sultan Bhatti	Gulberg, Lahore
Muhammad Javed Iqbal	F-11 Markaz, Islamabad	Zeeshan Ejaz	Bohar Bazar, Rawalpindi
Muhammad Kashif Iqbal	PNSC, Karachi	Zeeshan Javed Siddiqui	Jodia Bazar Karachi
Muhammad Kazim Paracha	PNSC, Karachi	Zohaib Hasan Ansari	Saddar, Rawalpindi
Muhammad Mubashar	Cavalry Ground, Lahore		

CONGRATULATIONS

MUHAMMAD ARSHAD ON BECOMING A CERTIFIED ACMA