



Meezan Bank
The Premier Islamic Bank

pages

ISSUE 1 - 2024

**Chairman, Shariah Board, Meezan Bank -
Mufti Muhammad Taqi Usmani, Ranked 8th
Most Influential Muslim Worldwide - Pg 3**

Upclose & Personal With Mr. Ariful Islam - Pg 8

**Meezan Bank announces Financial Results
for the Year 2023 - Pg 4**

**Meezan Bank and IBA-CEIF collaborate to
launch Meezan Justuju Program - Pg 12**

**Breaking New Grounds: Shariah-compliant
Financing for Luxury Bike - Pg 17**

**Meezan Bank Receives the Prestigious 'Best
Company in Financial Category' Award at 38th
Corporate Excellence Awards by MAP - Pg 18**

UPCLOSE AND PERSONAL WITH MR. ARIFUL ISLAM

– Deputy CEO, Meezan Bank

Featuring a candid conversation
where Mr. Islam shares
his personal journey and
valuable insights.

Happy reading!

We want to hear from you!
Scan this QR Code to take a
quick survey and share your
thoughts!



A Note of Acknowledgment by the President & CEO for Mr. Ariful Islam on the Occasion of the 8th Pakistan Banking Awards Ceremony



Mr. Irfan Siddiqui – Founding President & CEO, Meezan Bank and Mr. Ariful Islam – Deputy CEO, Meezan Bank receiving the 'Best Bank' award from Mr. Jameel Ahmed – Governor, State Bank of Pakistan at Pakistan Banking Awards - 2023.

“ Lastly, I would like to acknowledge & dedicate this award to a dear colleague of mine who has been with me for 24 years now – Mr. Ariful Islam.

Arif has been with me, helping the Bank grow and excel, especially in the areas of strategy, digitalization and service excellence, and I have always considered him to be a co-CEO with me. I would like to request our Chief Guest, Governor State Bank, to kindly present this award to Arif as well. ”

Irfan Siddiqui
Founding President & CEO, Meezan Bank

On the occasion of the 8th Pakistan Banking Awards ceremony held on November 24, 2023.



رمضان مبارک
Ramadan Mubarak



**Best Bank of Pakistan
for the 3rd time
2018, 2020 & 2023**
by Pakistan Banking Awards



Meezan Bank
The Premier Islamic Bank

From the Desk of Ariful Islam (Deputy CEO)

Dear Meezan Family,

السلام عليكم ورحمة الله وبركاته

Alhamdulillah, 2024 was a landmark year for Meezan Bank. We crossed two major milestones during this year - our branch network grew to over 1,000 branches and our deposits crossed the Rs 2 trillion level. Congratulations and kudos to the entire Meezan Bank team for these two significant achievements.

We were also recognized as the Best Bank in Pakistan for the third time, in the last five years, by Pakistan Banking Awards. The Best Bank in Pakistan award is the most coveted and prestigious award for the banking industry in Pakistan and is a testimony to the superlative performance of the Bank. This has been made possible first and foremost due to the Blessings of Allah ﷻ and an unwavering alignment with the Vision and Mission of the Bank while remaining true to our 'Core Values' of Shariah Compliance, Service Excellence and Integrity.

Over the past twenty-five years, I have been blessed with the opportunity of being a part of Meezan Bank's remarkable journey; from being almost just a startup, to becoming one of the leading and most celebrated financial institutions in the country, Alhamdulillah. However, all good things eventually come to an end and so too will my tenure with Meezan Bank, on April 19, 2024. This has been an extremely gratifying journey for me, both professionally and personally, and I would like to thank all the team members, past and present, who worked tirelessly to bring Meezan to the level it is today.

Indeed, Meezan has now become the 'talk of the industry' to the extent that even our competitors look at us with admiration. One natural ramification of this success is that the outside world looks at us with higher expectations and stricter scrutiny than before, and any misstep or controversy reflects more negatively on us than it would on many other banks. It is therefore imperative that we ensure the highest level of compliance with regulatory and legal directives at all times.

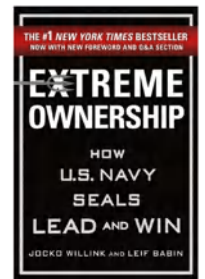
At the same time, it is also a fact that our transaction volumes, especially on our Mobile App, are generally much higher than

those of other banks. Consequently, when any Meezan bank service is down due to some technical issue, the number of people affected by this downtime is very large, creating much more noise on Social media than what other banks may experience in similar situations. In short, with great success comes great responsibility, and it is incumbent on all of us to work hard at delivering the highest level of customer service and ensuring system availability.

During my 25 years with Meezan Bank, if there is one attribute that I believe has contributed to the success of the Bank, it is OWNERSHIP. Both Irfan Siddiqui - President & CEO and I have always worked with the mindset that we own the bank and have taken ownership of everything we did, and I am proud to say that Alhamdulillah, I have seen this quality in every employee of Meezan Bank that I have interacted with. This 'sense of ownership' has been a driving force behind our success.

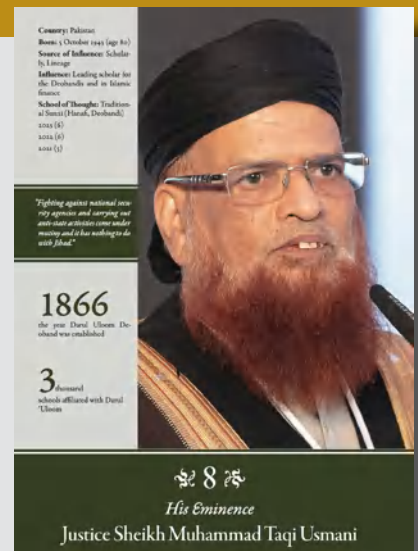
BOOK RECOMMENDATION

I recently read a book that I feel brings home this point very well, "Extreme Ownership" by Jocko Willink and Leif Babin, and I would encourage you to read this book.



Chairman, Shariah Board, Meezan Bank - Mufti Muhammad Taqi Usmani, Ranked 8th Most Influential Muslim Worldwide

We are delighted to announce that His Eminence, Justice (Retd.) Mufti Muhammad Taqi Usmani – Chairman of the Shariah Board at Meezan Bank, has been ranked as the 8th most influential Muslim globally by 'The Muslim 500' – The World's Most Influential Muslims – 2024.



Editorial Team

Chief Editor
Sohail Khan
Company Secretary

Editors
Rabab Abedi
Manager
Corporate Communication
Tooba Tariq Butt
VP
Corporate Communication

Syed Ghazi Shahjahan
Officer, Corporate Communication
Creative
Zarar Creative
Email
Corporate.Communication
@meezanbank.com



is also available for download at :
www.meezanbank.com/media-centre/newsletter

Meezan Bank Announces Financial Results for the Year 2023

The Board of Directors of Meezan Bank, in its meeting held on February 15th, 2024 approved the financial statements of the Bank and its consolidated financial statements for the year ended December 31, 2023. The meeting was chaired by Mr. Riyadh S.A.A. Edrees – Chairman of the Board, Mr. Faisal A. A. Al-Nassar – Vice Chairman of the Board was also present.

The Bank's profit after tax for the year 2023 stood at Rs 84.5 billion. The Board approved Rs 8 (80%) per share as final cash dividend for the year 2023. This brings the total cash dividend payout for the year 2023 to Rs 20 (200%) per share as Rs 12 per share i.e. 120% interim cash dividend was already paid for the nine-month period. The Bank remains adequately capitalized with a healthy Capital Adequacy Ratio of 22.39%, significantly exceeding the minimum requirement of 11.50%.

Deposits of the Bank increased by 34% to Rs. 2.2 trillion. The Bank's branch network increased to 1004 branches in 334 cities along with more than 1,000 ATMs. The Bank is continuously increasing its branch network to make Islamic banking accessible to each and every citizen of Pakistan. The Bank also maintains leadership in digital transactions with over 275 million financial transactions processed through its mobile app. Meezan Bank's Mobile Banking App maintains its position as the highest-rated app in the banking industry on both Google Play Store and Apple App Store. During 2023, the remittances under Roshan Digital Accounts (RDA) exceeded \$1.8 billion, representing a substantial market share of 26%, positioning Meezan Bank as the preferred banking partner for overseas Pakistanis.

Total assets surpassed Rs 3 trillion and the Bank's investment portfolio registered 23% growth. Advances to Deposits Ratio of the Bank stood at 45%.

Meezan remained the most valuable bank in Pakistan in terms of market capitalization amongst all the listed banks. The Bank has entity ratings at 'AAA/A-1+' (Triple A/ A-One Plus) which denotes the highest credit quality with negligible risk factors with a Stable outlook assigned by VIS Credit Rating Company Limited.

Meezan Bank Leads Historic Ijarah Sukuk Issuance for the Government of Pakistan

Meezan Bank acted as lead Joint Financial Advisor in the groundbreaking listed Ijarah Sukuk Issuance for the Government of Pakistan (GoP). This is the first listed (GoP) Ijarah Sukuk issued through Pakistan Stock Exchange (PSX), allowing retail investors access to Shariah-compliant government securities in denomination of Rs.5000/-.

This milestone issuance not only signifies the robust demand for Shariah-compliant investment but gives access to retail investors to invest in ethical financial instruments.

The inauguration ceremony at the Pakistan Stock Exchange, attended by the Former caretaker Prime Minister – Mr. Anwar ul Haq Kakar and Finance Minister – Dr. Shamshad Akhtar, highlighted the Government's commitment to promote Islamic finance and inclusivity in the financial markets. It also signifies the Government's commitment towards the implementation of the Federal Shariat Court's decision to transition to a Riba-free economy. Meezan Bank remains at the forefront of Islamic finance, championing financial inclusivity and pioneering innovative solutions.



Career Growth and Learning Opportunities in Meezan Bank for Persons with Disabilities

Meezan Bank, ensures equal opportunities for all employees, including those with disabilities. Aligned with State Bank of Pakistan regulations, the Bank's policies promote career growth and create an inclusive workplace.

Syed Muhammad Hassan Ali Khan shares his experience of working at Meezan Bank

“

As a visually challenged employee, I have experienced robust support and advancement during my three-year tenure. The Bank's commitment is evident through mentorship and equal standards for all, fostering a productive work culture.

Meezan Bank's initiatives showcase a commendable commitment to inclusivity, creating a barrier-free environment and aligning with regulatory requirements”

Annual Town Hall Meeting Meezan Bank-Lahore Region

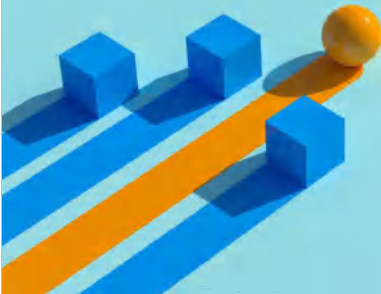
Meezan Bank's Lahore Region held its Annual Town Hall Meeting at Nishat Hotel Lahore, attended by Department Heads, Area Managers, Branch Managers, and Regional Staff. General Manager, Lahore East welcomed Mr. Irfan Siddiqui – President & CEO, Meezan Bank and introduced the newly joined, Syed Amir Ali – Deputy CEO. The achievements of Lahore East and West Regions were highlighted, emphasizing Meezan Bank's market leadership. Mr. Irfan Siddiqui praised Islamic banking's impact and performance, while Syed Amir Ali emphasized the importance of Islamic principles in our lives and banking triumphs. The event included a Q&A session, awarding certificates to CASA campaign winners and concluded with a hi-tea for all attendees.



Empowering Female Leadership: Meezan GOLD Program

Meezan Bank conducted a one-day women leadership transformation program, titled Meezan GOLD, at Pearl Continental Hotel, Lahore and Pearl Continental Hotel, Rawalpindi. The program focused on developing female staff into strong role models and leaders, emphasizing authentic leadership skills and behaviours aligned with the Bank's Vision, Mission and Core Values. Attended by 28 female executives from Lahore and 33 from Islamabad and Rawalpindi, the workshop

received positive feedback. Conducted by US-certified trainer Ms. Naveen Balkhi, the session aimed at achieving business success through high-value teamwork.



Meezan Bank's Senior Management Team attended Management Development Program (MDP) by LUMS

Meezan Bank focuses on developing senior executives into effective leaders through its Learning and Organizational Development strategy. Annually, several senior executives attend the Management Development Program (MDP) at Lahore University of Management Sciences (LUMS) in partnership with external providers. The 12-day flagship executive program enhances knowledge across functional areas and fosters a holistic management perspective. Seven senior executives attended the MDP in 2023, representing Retail Banking, Operations, and Audit departments.

Empowering the Product Suite

Meezan Bank's Product Development Unit has undertaken several strategic initiatives in recent months to enhance product positioning in the target market, which include:



Gilgit Baltistan Freelancing Bootcamp

The Bank actively participated in the Gilgit Baltistan Freelancing Bootcamp, empowering 500+ attendees with valuable freelancing skills. Uzair Wahid – Assistant Vice President, Product Development Unit shared insights on Islamic banking, Shariah-compliant products, and the Bank's commitment to supporting freelancers, start-ups, and entrepreneurs.

Wall of Fame Initiative

The Bank launched Wall of Fame initiative, for deposit sales team nation-wide fostering healthy competition in current and savings deposit solicitation.

Product Guide For Bank's Staff

A comprehensive Product Guide has been created to enhance the knowledge and efficiency of branch staff, offering in-depth insights into the Bank's diverse product suite.

Focus Group Discussion with Freelancers

The Bank also held a fruitful focus group discussion with Karachi freelancers, resulting in valuable feedback and insights to enhance products tailored for freelancers.

Chief Compliance Officer, Mr. Javed Ahmed's visit Across Multiple Regions on AML CFT and Various Regulatory Matters



Meezan Bank reinforces its commitment to AML, CFT, and Regulatory Compliance through regional visits by Chief Compliance Officer Mr. Javed Ahmed. Tailoring strategies for each region, Mr. Ahmed emphasized on the evolving global regulatory landscape, emphasizing risk mitigation in money laundering and terror financing. Interactive sessions educated the frontline staff against financial crimes, with a specific focus on Customer Due Diligence (CDD) and the prompt reporting of suspicious activities. Recognizing technology's role, he highlighted its enhancement of AML/CFT efforts to instill an unwavering compliance culture within the Bank's staff.

Hajj Application Promotion by Meezan Bank in Gujrat Area Office

Meezan Bank's Gujrat Area Office promoted Hajj Campaign by placing a camp at Passport Office. The sales team targeted prospective pilgrims, distributed brochures, and guided pilgrims to submit their Hajj applications through Meezan Bank.



Importance of Daily Morning Huddle - A Case Study by Service Quality Department

At Meezan Bank, we value customer interactions through various channels, with emails being crucial, especially for international customers. Here in Meezan Bank, we handle 1000+ daily emails & prioritize accurate and quick responses for a first-contact resolution. Meezan Bank morning huddle, promotes continuous improvement and foster a collaborative environment for innovative ideas. The Bank's Service Quality department conducts sessions, daily from 9:00 am to 9:30 am, where the team evaluate emails and address observations to enhance customer satisfaction. This proactive approach reflects Meezan Bank's dedication to provide a seamless banking experience, aiming for improve customer service through self-channels.

Nurturing a Culture of Care & Employee Well-being at Meezan Bank

Meezan Bank has prioritized employee well-being by offering financial security to the families of deceased employees. In the event of an employee's death during service, the Bank ensures that their spouse and children receive salary until the children reach adulthood. Aligned with Islamic principles, this approach not only provides financial support but also fosters job satisfaction and loyalty.

Launch of Service Recovery

The Bank has implemented a closed-loop feedback process called Service Recovery, gathering negative feedback from 5,000 dissatisfied customers monthly through SMS, Robo calls, and call-based surveys. Branches address issues, report centrally, and make a confirmation call, ensuring a three-contact resolution. This practice is integrated into the Branch Service Scorecard, earning branches percentage points in the Voice of Customer category, making surveys more actionable.



Empowering Freelancers

Meezan Bank Join Hands with (PAFLA) to Empower Freelancer Community in Pakistan



Meezan Bank, has recently signed a Memorandum of Understanding MoU with Pakistan Freelancers Association (PAFLA), to extend specialized banking services to the freelance community. The MoU was formalized at a signing ceremony held at Meezan House, Karachi, attended by key representatives from both organizations including Mr. Zia ul Hassan – Group Executive Operations and Branch Banking, Ms. Shazia Khurram – Head Branch & Premium Banking, and Syed Kashif Zaidi – Head Centralized Operations from Meezan Bank and Mr. Tufail Ahmed Khan – CEO and Mr. Ibrahim Amin – Co-Founder & Chairman from PAFLA.

Meezan Bank Partners with Befiler to Enhance Tax Facilitation for Freelancers



The signing ceremony, held at Meezan House in Karachi, brought together senior representatives from both organizations, including Mr. Zia ul Hasan – Group Executive Operations and Branch Banking, Meezan Bank and Mr. Akbar Tejani – Co-Founder & CEO, Befiler.

Meezan Bank has formalized a strategic agreement with Befiler to provide tax facilitation services tailored for freelancers. Befiler will extend exclusive discounted rates on tax facilitation services to Meezan Freelancer Account holders, encompassing a comprehensive suite of offerings from (NTN) Registration with FBR to the monthly filing of Sales Tax Returns.



Meezan Bank
The Premier Islamic Bank

Empowering Freelancers:
Unlock your Financial Potential
with
Meezan Freelancer

- Free Pay Orders & Cheque Book
- Unlimited Withdrawals
- Free Online Branch Banking
- Free Internet Banking
- Inward Foreign Remittance*
- Free ADC Transaction Alerts

Disclaimer: Free services are subject to change.
*Subject to Regulatory Requirement



UPCLOSE AND PERSONAL WITH MR. ARIFUL ISLAM

– DEPUTY CEO, MEEZAN BANK

In this interview conducted at his office in Meezan House, Karachi, Mr. Ariful Islam, Deputy CEO of Meezan Bank, shares his experiences and time spent at the Bank. His story inspires future leaders, highlighting the determination and creative thinking that have allowed him to make a significant impact on the country's financial sector.

Could you please share something about your journey towards Meezan Bank and Islamic banking?

It has been a very rewarding and personally fulfilling journey for me. Let me share a personal anecdote of how I came to join Meezan. In 1997 Irfan Sahab approached me with an offer to join Meezan Bank (it was Al Meezan Investment Bank at the time) as Chief Operating Officer. I was an EVP at Faysal Bank at that time and although it was a difficult decision, I decided that this was a challenging opportunity and that I should accept. However, when I resigned from Faysal, the Faysal Bank MD at that time persuaded me to stay and out of respect for him I declined the Meezan offer. A year passed by and it was

Allah SWT's will that Irfan Sahab approached me once again to reconsider joining. This time Faysal Bank agreed to accept my resignation and that is how I became a part of the founding Meezan team.

Meezan Bank represented a challenge since Islamic banking was at a nascent stage and the eco system required to nurture a dedicated Islamic financial institution did not exist. Then in 2002 we got the opportunity of acquiring Societe General, a major international bank that was exiting Pakistan and with that acquisition the foundation of a full-fledged Islamic commercial banking was laid in Pakistan. We worked very hard and with the amazing support of our Shariah Board headed by Justice (Retd.) Muhammad Taqi Usmani Sahab, a comprehensive range of Islamic banking products were developed over the next few years. In those days a lot of effort also went into creating awareness of Islamic banking and addressing wrong perceptions that existed about Islamic banking. I believe Meezan has one of the most powerful visions of any organization I've encountered, both nationally and internationally. This vision has enabled ordinary individuals to achieve extraordinary things, echoing Jim Collins' concept in "Good to Great."

**(the then title for Deputy CEO)*

I believe that if you do the right thing, work hard, stay focused, and remain true to your vision, then

with the blessings of Allah SWT, success follows. This has been the story of Meezan, and I'm grateful for the journey.

What do you consider the most pivotal initiatives for Meezan Bank under your leadership?

I would say there are two pivotal factors that stand out to me. Firstly, right from the beginning, there was a clear understanding and commitment to the idea that Meezan had to establish itself as the most credible Islamic bank, not only within Pakistan but also on an international scale. Therefore, our first priority and commitment were to ensure that everything done at Meezan was fully compliant with the rulings of the Shariah Board. Another pivotal initiative was the work we undertook in developing and implementing strategy. Aligning people and ensuring that they all work towards fulfilling the Bank's vision is crucial. Over the years, we have refined our methodology and understanding of strategy. We typically employ a bottom-up approach in developing strategy, but implementation requires a top-down approach. To develop our strategy, we have focused on building consensus by engaging people through off-site meetings. I recall our first strategy meeting, held at the Arabian Sea Country Club, where we invited spouses to participate, recognizing their crucial role behind the scenes. This marked our first formal off-site gathering, during which we collectively discussed strategy, identified key priorities and initiatives, and so forth. So, I believe that initiative has made a significant difference at Meezan Bank and I would consider it to be the second most pivotal initiative.

Reflecting on your tenure, what were the most significant challenges you encountered at work? How did overcoming them contribute to your personal growth, and what advice would you offer to other employees facing similar challenges?

Well, in the early years, one of the significant challenges Meezan faced was the responsibility bestowed upon it by the central bank. This occurred for the second time when the Governor of the State Bank at that time, Dr. Ishrat, handed over the license. I was present at that ceremony where Irfan Sahab received the license. Dr. Ishrat emphasized that it was a great responsibility for Meezan. The responsibility was clear: this was Islamic banking's second chance. If we didn't succeed, it could spell the end of Islamic banking in the country. This was perhaps one of the most significant challenges we encountered, and it underscored our focus on Shariah-compliance and integrity. Maintaining a zero-tolerance policy in these areas was crucial in navigating the early years. The advice I would like to offer is to stay true to the vision and core values of the organization. It's crucial to ensure that, as the organization expands, alignment with the vision and mission remains intact. Keeping people aligned becomes increasingly challenging

as the organization grows. Therefore, alignment is critical, and tools such as the Balanced Scorecard help in this regard. Remaining faithful to the vision is paramount.

What according to you makes a great team?

I believe that teamwork originates from organizational culture. Different organizations have different cultures, which are typically established from the top-down. A culture that swiftly addresses and eliminates office politics, rather than allowing it to spread throughout the organization, is essential. Additionally, fostering a culture of open communication and respect for individual initiative, as outlined in our mission statement, is crucial. We aim to cultivate a family-oriented atmosphere where employees feel supported and can focus on their work without fear of betrayal. Creating the right culture is paramount, as it ultimately leads to the formation of a strong team.

What has been the most difficult career-related decision you've had to make so far?

Clearly, along this 25-year journey, there have been instances where I was offered CEO positions in other Islamic banks or institutions aspiring to transition into Islamic banking. However, I felt there was still much to accomplish here at Meezan. While titles hold some significance, I personally prioritize respect and authority. It's not about ego or aspiring for a CEO title; rather, it's about the meaningful work and the support I've received from the Board and Irfan Sahab, the CEO. They have always supported me in various ways, making it challenging to decline such opportunities. It wasn't because I shied away from the challenge – joining Meezan itself was a testament to my willingness to tackle challenges. Instead, I believed that Meezan presented the best platform to establish Islamic banking and truly make a difference. Alhamdulillah, over the years, we have been able to achieve this. Today, Meezan stands as the 4th largest bank in the country, a mainstream institution recognized across various metrics. These results, in a way, validate the decision to stay and embrace the challenges we faced.

What alternative career would you have considered had you not been a banker?

I have never thought about that!

What motivates and drives you?

This is an interesting question, because motivation and drive come from within. It should never be solely because your boss instructs you to achieve something, or because you desire a promotion. Promotions, salary increases, and other rewards are outcomes, but true motivation comes from within. When you are genuinely motivated and strive

to deliver beyond what is expected, both personally and organizationally, everything tends to align. Making a difference, contributing something valuable, has always been one of the primary motivators for me.

What is the best advice you have ever received from someone?

My first boss, our General Manager in Bahrain, a Pakistani gentleman, taught me a great deal. He emphasized the significance of hard work and striving for perfection. His lesson was clear: always endeavor to excel in whatever task you undertake. This was a pivotal lesson for me because while it may be tempting to simply get through the day, such actions yield temporary results. What truly endures is your commitment, your dedication to delivering quality work, and your relentless pursuit of excellence.

What is the best career advice you would give?

Well, I believe it's important to remain patient. Sometimes, I observe that the younger generation harbors unrealistic expectations. No one owes anyone a living. Therefore, it's crucial to demonstrate your worth patiently rather than continuously hopping from one opportunity to another. Certainly, early in your career, it's natural to make some career changes, and I'm not suggesting otherwise. However, it's essential not to have unrealistic expectations about what the organization should provide for you or what you should receive. These rewards come with dedication and delivery. Therefore, one should maintain patience and be realistic.

What are your top three favorite books that you believe everyone should read?

I read extensively, and I can't pinpoint specific favorite books. I believe the crucial aspect is to cultivate a habit of reading. During my time living and working in the UK for 6 to 7 years, I had the privilege of observing a remarkable phenomenon. When commuting on the tube in the mornings, I noticed that everyone was engrossed in reading, whether it be a newspaper or a book. Therefore, I firmly believe in the importance of reading and nurturing this habit.

Looking ahead, what will you miss the most after you retire?

Well, I find the excitement of day-to-day challenges invigorating. Working in a major mainstream bank ensures there's never a dull moment. However, that's just a part of life. I plan to stay occupied in various ways, and I'm eager to see what the future holds, Insha'Allah.

What are your hopes for the future of Meezan Bank and the IBI?

I would hope that the foundation is very strong, and there is no reason why Meezan shouldn't be able to achieve greater heights. Personally, I don't prioritize the aspiration to be the number one bank; those are just numbers and not necessarily important. What truly matters is being recognized as a credible Islamic bank that delivers value in line with its vision. The goal should be to be the bank of first choice. While Meezan is already on this path, it needs to continue growing from the solid foundation that has been established.

CASA 2 TRILLION

Meezan
Senior
Citizen Account

Meezan
Freelancer 

Meezan
Current
Account

Meezan
Digital
Accounts

Meezan
**Kids &
Teens Club**
Account

Meezan
Savings
Account

F
MeezanWomenFirst

Meezan
Bachat
Account

Congratulations on this
phenomenal achievement!

ISLAMIC FINANCIAL INCLUSION PROGRAM

Through the Islamic Financial Inclusion Program, the Bank aims to spread Islamic Finance awareness, provide skills in budgeting, savings, wise investments, debt management and financial rights & responsibilities and foster positive financial habits to improve outcomes, encouraging savings, effective debt management, and overall financial well-being.

Meezan Bank offers financial information and training sessions to both banking and non-banking customers. With focus on women's financial inclusion, the program conducts on-ground activities like classroom sessions and street theatre across 27 districts of the country. Through the Meezan Bank network,

we aim to enhance financial literacy and encourage economic participation.



Meezan Bank and IBA-CEIF collaborate to launch Meezan Justuju Program

Meezan Bank and the IBA Centre for Excellence in Islamic Finance (CEIF) recently collaborated to introduce the Meezan Justuju Program. This initiative aims to equip fresh graduates with the essential skills needed to thrive in the rapidly expanding Islamic Finance Industry. The program offers 42 hours of comprehensive learning, blending theoretical knowledge and practical insights under the guidance of seasoned industry professionals. It also addresses the growing demand for graduates well-versed in Islamic finance principles, presenting them with substantial career prospects both locally and globally within this flourishing industry.

Meezan
Justuju
A Quest for
Islamic Finance Leaders!



Meeting Between Meezan Bank and Federal Minister for Religious Affairs

Mr. Ahmed Ali Siddiqui – Group Head, Shariah Compliance at Meezan Bank, held a meeting with Mr. Aneeq Ahmed – Caretaker Federal Minister for Religious Affairs, in Islamabad. The discussions encompassed various areas of mutual interest, including suggestions for Hajj 2024 and the proposition of establishing the Pakistan Hajj Fund to facilitate Hujjaj.

The meeting focused on Islamic finance growth and efforts to eradicate Riba. The Federal Minister stressed the Ministry's initiatives for Hajj 2024, framing Riba as a war against Allah (SWT) and Prophet Muhammad (PBUH), advocating its elimination for economic revival. Moreover, the economic significance of Hajj and Qurbani was highlighted, emphasizing on the efficient use of Zakat to uplift millions from poverty each year.

Meezan Bank Donates Diagnostic Machine at Cutting edge MRI



Meezan Bank, in collaboration with local business leaders, has made a significant impact on healthcare in Sialkot by contributing funds for a cutting-edge MRI Diagnostic Machine at the Trauma Center, Allama Iqbal Memorial Teaching Hospital. This initiative aims to provide advanced diagnostic facilities at subsidized rates.

The center plays a crucial role in handling accident and casualty cases, particularly benefiting the middle and lower-income groups. Meezan Bank's participation reflects its commitment to community well-being and collaboration with local business leaders.

Meezan Bank Joins Hands with Indus Hospital for the 9th Golf Tournament to Support Children's Cancer Treatment

In a charitable endeavor to raise funds for the treatment of cancer in children, Meezan Bank supported the 9th Indus Hospital Golf Tournament 2023. This fundraising event took place at the Karachi Golf Club, contributing to the noble cause of providing free healthcare to everyone through the state-of-the-art facilities at the Indus Hospital.



Meezan Bank Promotes Environmental Sustainability with Tree Plantation Drive in Multan



In a dedicated effort to foster a clean and green environment, Meezan Bank organized a Tree Plantation Drive at its Regional Office in Multan. Mr. Zia ul Hassan – Group Executive Operations and Branch Banking, Mr. Khalid Zaman Khan – Group Head Human Resources, Learning & Organizational Development and Mr. Abid Hussain Malik – General Manager, Multan, along with other bank representatives, actively participated in the tree planting activity.



Meezan Bank Sponsors Daachi Foundation's Arts, Crafts & Culture Exhibition in Karachi

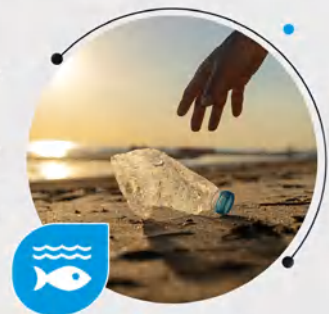


Meezan Bank recently sponsored the Daachi Foundation's Arts and Culture Exhibition at the Expo Centre, Karachi, attracting over 10,000 diverse attendees. Senior management, including Mr. Irfan Siddiqui – President & CEO, Meezan Bank, Mr. Javed Ahmed Shaikh – Chief Compliance Officer, and Mr. Mashkoor A. G. Khan Regional Manager – Karachi East, attended the event, showing support for entrepreneurs, particularly women. The event reinforced the Bank's commitment to entrepreneurship and empowering women.

The Daachi Foundation, a non-profit run by dedicated volunteers, focuses on preserving and promoting arts, crafts, and heritage.

ISLAM AND SUSTAINABILITY- HAND IN HAND TOWARDS A BETTER TOMORROW!

In Islam, cleanliness is considered a fundamental part of our faith and Prophet Muhammad (SAW) emphasized the importance of cleanliness in many of his teachings. He said, "Cleanliness is half of faith." (Sahih Muslim 223) and "Allah's Messenger (SAW) said: While a person was going along the path, he found a thorny branch upon it. He pushed it to a side and Allah approved (this action) of his and (as a mark of appreciation) granted him pardon. (Sahih Muslim :1914)



SDG14 (CLEANLIENESS)

- Let us ensure proper waste management, maintain personal hygiene and avoid actions that pollute the environment.

Promoting Islamic Banking Awareness and Education

Meezan Bank Promotes Islamic Banking Awareness at VERGE Seminar in Karachi



Meezan Bank's Sharfabad branch and Society Area office collaborated to host an Islamic banking awareness seminar at VERGE, an O/A level institution in Karachi, for university students and faculty members. Approximately 70 participants attended the seminar, which was conducted by Mr. Hamza Shaikh, a Shariah Analyst at Meezan Bank.

Meezan Bank and State Bank of Pakistan Conduct Shariah Knowledge Session at Manzil Gah Madrasa, Sukkur

Meezan Bank, in collaboration with the State Bank of Pakistan (SBP), organized a Shariah knowledge session at Manzil Gah Madrasa in Sukkur under the Shariah Experts for Islamic Banking Program (SE-IBP). This initiative, led by esteemed Shariah scholars, aims to enhance Islamic banking awareness among Madrasa students.



Meezan Bank Empowers Khanewal Community through Islamic Banking Awareness Seminar

Meezan Bank's branches in the Khanewal Area collaborated to organize an awareness seminar on Islamic banking at Rathore Mehal Event Complex, Khanewal, for the general public. The seminar, led by Mufti Jamshaid Aslam – Shariah Analyst at Meezan Bank, delved into the concepts of Islamic banking, allowing participants to enhance their understanding of Islamic banking and finance.

Empowering Women's Health: Meezan Bank's Cancer Awareness Initiative

Meezan Bank prioritizes employees' health and well-being with a focus on proactive healthcare.

In collaboration with Chughtai Lab, the Bank's Learning and Organization Development organized Cancer Awareness Sessions for female staff across different cities during October, the cancer awareness month. Conducted by female doctors, the sessions covered possible symptoms of this disease and emphasized on maintaining a healthy lifestyle. Hundreds of female staff attended, benefiting from expert knowledge. Participants also received free health checks and discounts on lab tests related to cancer after the session.

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

Wealth and children are [but] adornment of the worldly life. But the enduring good deeds are better to your Lord for reward and better for [one's] hope.

مال اور اولاد دنیاوی زندگی کی زینت ہیں، اور جو نیکیاں پائیدار رہنے والی ہیں، وہ تمہارے رب کے نزدیک ثواب کے اعتبار سے بھی بہتر ہیں، اور امید وابستہ کرنے کے لئے بھی بہتر ہیں۔

SURAH AL-KAHF
18:46



Meezan Bank and SAFCO Microfinance Pioneer Islamic Microfinance with 'Yaqeen' Branch

In a remarkable milestone for Islamic finance, Meezan Bank has collaborated with SAFCO Microfinance Company Private Limited (SMCL) to launch their inaugural Islamic microfinance branch, 'Yaqeen.' This partnership, made possible through Meezan Bank's extensive support in financing, product development, capacity enhancement, and training guided by its Shariah Advisory Unit, signifies a major stride in advancing the Islamic finance industry.



The event was graced by the presence of Mr. Ahmed Ali Siddiqui – Group Head Shariah Compliance at Meezan Bank, Mr. Suleman G. Abro – Founder, President & CEO of SMCL, and Syed Sajjad Ali Shah – Managing Director & VP of SMCL.

Meezan Bank's Leaders Share Insights at the 12th Annual Islamic Finance Expo and Conference 2023

Meezan Bank actively participated in the 12th Annual Islamic Finance Expo and Conference 2023 held in Karachi. The conference featured key leaders in the banking industry, including Syed Amir Ali – Deputy CEO, Mr. Mohammad Raza – Group Head General Services & Customer Support and Mr. Ahmed Ali Siddiqui – Group Head Shariah Compliance from Meezan Bank, who shared their insights into building a Riba-free economy, its objectives, challenges, and opportunities.



Meezan Bank and Raqami Bank Forge Strategic Alliance for Shariah-Compliant Housing Finance

Meezan Bank and Raqami Bank, an Islamic digital bank, have recently inked a Memorandum of Understanding (MoU) to provide Shariah-compliant and Riba-free housing finance facilities through Meezan Easy Home exclusively for Raqami Bank employees.

The MoU signing ceremony was conducted in the presence of senior executives from both organizations, featuring Mr. Ariful Islam – Deputy CEO, Meezan Bank and Mr. Nadeem Hussain – Deputy CEO, Raqami Bank.



Meezan Bank Takes Center Stage at The Future Summit 2023, Shaping the Vision for a Future-Ready Pakistan

Meezan Bank actively participated in the 7th edition of The Future Summit. Syed Amir Ali – Deputy CEO, played a key role as a distinguished panelist in the CEOs Dialogue, contributing to insightful discussions and forward-thinking strategies on 'The Big Picture: Finding the Bright Spots.' During this engaging session, he contributed to insightful discussions, deliberations, and forward-thinking strategies.



Meezan Bank Provides Shariah Advisory Services for establishment of First Islamic Finance Division of PKIC



Meezan Bank successfully assisted Pakistan Kuwait Investment Company Limited (PKIC) in establishing its first Islamic Finance Division. The collaboration involved providing Shariah advisory services, developing Shariah-compliant products, policies, procedures, and frameworks.

Employee Batch Training Programs for Q4, 2023

Meezan Bank's Learning and Organizational Development function conducted integral training sessions for new staff across the country. The focus was on Retail Banking, Branch Operations, Meezanship program, and the Information Technology departments.

Program Title	Number of Sessions	Number of Participants
Personal Banking Officer	2	45
Branch Service Officer	3	278
Information Technology Batch	1	105
Meezanship Batch	2	135



Meezan Bank Participated in the Maverick Mentorship Program

Meezan Bank recently participated in the Maverick Mentorship Program, specifically designed to cater to the graduating batch. This initiative was strategically aimed at honing students' crucial professional skills and providing indispensable guidance by collaborating with industry experts from diverse backgrounds. Meezan Bank contributed significantly to the success of this event, enriching the program and further empowering students with insights and expertise from the banking industry's vantage point.

Meezan Bank Conducts Cashier Batch Hiring in 2023

The Bank's Human Resources, Learning & Organizational Development (HR, L & OD) department has recently introduced the Cashier Batch Hiring Program, successfully onboarding 1,120 fresh cashiers, marking a historic hiring achievement.

Learning & Development Activities for Q4, 2023

During the fourth quarter of 2023, Meezan Bank's Human Resources, Learning & Organizational Development Group conducted 282 trainings, reaching a total of 11,283 staff members (8,270 unique) on various topics. The focus was on Islamic Banking with 149 sessions attended by 5,317 staff. Regulatory trainings, in compliance with State Bank of Pakistan directives, comprised 159 sessions attended by 2,682 staff. Additionally, 124 role-specific sessions were conducted, catering to the learning needs of different job roles, with 3,925 staff in attendance.

	TOTAL TRAININGS	INTERNAL TRAININGS	EXTERNAL TRAININGS	E-LEARNING (LMS)
# of Programs	282	208	74	28
Total Staff Trained	11,283	11,054	229	39,455
Unique Staff	8,270	8,145	216	13,290
Training Duration	3,389 Hours	1,751 Hours	1,638 Hours	-

Subject	# of Sessions	# of Participants
Role Specific	124	3,925
Islamic Banking	149	5,317
Regulatory	159	2,682
Induction	17	909
Soft Skills / Leadership	28	444
Grand Total	477	13,277



Meezan Bank's Participation at Women University Multan's 6th Annual Convocation

Women University Multan, established in 2013, is the only women's university in South Punjab with a student population of around 12,000 and a faculty of over 300 members. The 6th Annual Convocation, held on December 4, 2023, saw the participation of Meezan Bank as the only bank sponsor.

The event was graced by the presence of Former Governor Punjab, Engr Mr. Baleeg Ur Rehman, as the Chief Guest, along with 13 Vice Chancellors from different universities and senior bureaucracy members of South Punjab. General Manager Meezan Bank Multan Region – Mr. Abid Hussain Malik, Area Manager Multan, Muhammad Imran Shan and Branch Manager Old Shujabad Road Multan – Mr. Muhammad Usman, were also present as guests of honour.

Meezan Bank Debit Cards – A Journey of Continuous Improvement

In 2023, Meezan Bank reached new milestones and achieved its highest-ever monthly spend volume of Rs. 24.5 billion in December. The success is attributed to a commitment to seamless customer experiences, strategic partnerships, and campaigns, resulting in increased adoption of Meezan Debit Cards. With a market share of 35.85%, Meezan Debit Cards dominate e-commerce transactions, as reported by the State Bank of Pakistan’s payment review for Q1, 2023–2024.



Meezan Bank’s Robust ATM Network : Empowering Banking Excellence

Meezan Bank’s ATM network includes 1,159 ATMs across 300 cities, achieving an impressive 98% uptime in 2023. Notably, 149 ATMs are strategically installed at off-site locations, including renowned establishments like the SBP Head Office, PAF Masroor Base, Pakistan Rangers, and NED University in Karachi. While 1,010 on-site ATMs, including 45 branches with dual ATMs, enhance accessibility and reduce queuing times. The ATMs dispensed a remarkable Rs. 1.87 trillion rupees in 2023, marking a 32% growth. Meezan Bank prioritizes customer security, offering biometric access, a second layer of OTP verification, and pioneering NFC-enabled ATMs for a seamless and secure banking experience.



Breaking New Grounds: Meezan Bank’s Shariah-Compliant Financing For Luxury Bike

Meezan Bank successfully facilitated Shariah-compliant financing for a luxury bike, the Harley Davidson Iron 883. The initiative, led by Mr. Abdullah Bin Azhar Azhar– Credit Manager in SME & Commercial Department, involved collaboration with the Shariah Compliance Department and extensive coordination with Consumer Finance and Risk Management teams. We mark this historic achievement as Meezan Bank ventured into an unexplored market segment while staying within Shariah boundaries.

Meezan Bank Recognized at 30th Anniversary Celebration event at Atlas Honda Pakistan

Meezan Bank’s Corporate team, led by Mr. Faisal Iqbal– General Manager Corporate Central, was recently invited at Atlas Honda Car plant situated at Manga, Multan Road, Kasur, for their 30th anniversary celebration event & awards distribution ceremony. The event was attended by key sponsors and senior executives of Atlas Group and Honda Motor Company, Japan. The company honored Meezan Bank with an award, recognizing its service excellence and key partnership from financial sector.



Meezan Bank Acquiring Business

Meezan Bank acquiring business has successfully shifted cash transactions to digital platforms, onboarding over 17,000 merchants in 320+ cities since the 2021 launch. With exceptional growth, especially in December 2023, the acquiring business achieved its highest volumes. The strategic focus on diverse market segments, including partnerships with Daraz, PTCL, and Imtiaz Supermarket, highlights a commitment to broad-reaching financial inclusion. Prioritizing SMEs, 45% of the overall volume comes from this segment, showcasing Meezan Bank’s rapid and substantial impact on the market, reaching Rs. 15 billion monthly volumes in just a year and a half.



A Journey of Growth and Dedication: From Officer to Assistant Vice President at Meezan Bank



Mr. Ahsan Ahmad Lodhi—AVP, Consumer Collection & Recovery, started as an Officer on contract in 2008 in Meezan Bank's Collections & Recovery Department. He progressed to the role of Assistant Vice President & Manager for Lahore Region. His growth depicts how Meezan Bank allows its employees to showcase and enhance their skills and excel as an Islamic Banker.

Meezan Bank Receives Disability Inclusion Excellence Award 2023 for Commitment to Inclusive Workplace



Meezan Bank shines at the Disability Inclusion Excellence Award 2023 by the Employers' Federation of Pakistan, that has acknowledged our commitment to an inclusive workplace for Persons with Disabilities. This accolade reflects our unwavering dedication to creating an accessible and inclusive workplace.

Our Employee's Journey to ICAEW Membership

Meezan Bank is excited to share our employee's accomplishment for becoming a full member of ICAEW in 2023. Mr. Muhammad Noshir Alam Khan – Credit Hub Manager joined Meezan Bank in 2017.



“The practical foundation in SME Commercial financing and the Bank's commitment to employee development were crucial in my success. Grateful for this milestone and eager to contribute to Meezan Bank's continued success with renewed dedication.”

Recognised for Excellence in Digital Innovation

Meezan Bank has secured top honors in the 'Best Dashboards' category at the inaugural Digital Technology Awards by The Institute of Chartered Accountants of Pakistan (ICAP). The award recognizes Meezan Bank's innovation in digital technology, particularly for its 'Customer 360 Degree Dashboard,' a tool bridging data streams and actionable insights. Meezan Bank is recognized for demonstrating progress in digital technology, data analytics, machine learning, and for showcasing best practices and excellence in automation.



Meezan Bank Receives the Prestigious 'Best Company in Financial Category' Award at 38th Corporate Excellence Awards by MAP

Alhamdulillah! Meezan Bank has been awarded the 'Best Company in the Financial Category' at the 38th Corporate Excellence Awards hosted by the Management Association of Pakistan (MAP) at the Marriot Hotel, Karachi. Mr. Irfan Siddiqui – Founding President & CEO of Meezan Bank, along with other members of the senior management, graced the award ceremony with their presence.



Social Media Achievements and Milestones



Our Digital Media Footprint

Facebook Main Page	Over 2,4 Million fans
Facebook Careers	Over 54,500 fans
LinkedIn	Over 422,600 followers
X	Over 31,200 followers
Instagram	Over 123,500 followers
Threads	Over 11,400 followers
YouTube	Over 43,900 subscribers

- ★ Extensive Social and Digital Media Campaign on Meezan Roshan Digital Account and Islamic Naya Pakistan Certificates, crossing the 2.5 Billion Impressions milestone!
- ★ Largest following on Social Media in Pakistan's Banking Industry!
- ★ A series of videos on basic Islamic principles initiated as part of our Paigham-e-Ramadan video series
- ★ With an objective to get ourselves ready for the Holy Month of Ramzan and understand our faraiz during this month, webinars titled 'Fundamentals of Zakat' and 'How to welcome Ramadan' were conducted LIVE on Facebook and Zoom
- ★ Meezan Digital Account Opening App Social Media Awareness Campaign initiated, garnering over 955,000 views so far!
- ★ A series of videos with known NGOs released to prompt Non-Resident Pakistanis to share their kindness with their fellow citizens back home with Meezan Roshan Digital Account by giving Zakat and donations generously through the Meezan Roshan Samaaji Khidmat initiative
- ★ Meezan Bank Home Remittances Lucky Draw social media campaign garnered over 2 million impressions!
- ★ Over 20 videos released so far this year!
- ★ 21st largest on Facebook among World's Top 100 Banks*

*Source: Q4 2023 statistics - The Financial Brand

Please follow the Official Social Media Pages of Meezan Bank for latest news, updates and information about the Bank, our products and services, job openings and much more!

Facebook: www.facebook.com/MeezanBank/ and www.facebook.com/MeezanBankCareers/

Instagram: www.instagram.com/meezanbanklimited/

Twitter: twitter.com/MeezanBankLtd/

YouTube: www.youtube.com/MeezanBankLtd1/

LinkedIn: www.linkedin.com/company/meezan-bank-ltd/

Threads: <https://www.threads.net/@meezanbanklimited>

pages

www.meezanbank.com