



A QUARTERLY NEWSLETTER OF KHUSHHALI MICROFINANCE BANK

# GRASSROOTS

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# MESSAGE FROM CEO

The year 2021 has proven to be quite momentous for us as **Khushhali Microfinance Bank Limited** entered into the year being the Best Microfinance Bank of Pakistan for the third consecutive year. It has been an exceptional journey of 20+ years of the establishment of **KMBL** as being one of the first microfinance banks in Pakistan and now owing to its consistent performance along with its innovative approach towards customer-centric services, **KMBL** has now taken up the place of being the utmost market leader of microfinance industry. This consistency of outperforming the competition is a seal of passion and commitment of our resilient staff & our unrelenting efforts to serve our customers despite all the challenges that we faced as a nation in the year 2020.



It is to be noted that within this quarter, we also went into a partnership with 1LINK 1TIP (Cyber Threat Intelligence Platform) for a more vigorous cyber security posture for the bank and further strengthen their payments ecosystem against prevailing cyber threats.

We are also heading strong with Corporate Social Responsibility as we have been awarded with decade-long partnership recognition award from HANDS Pakistan. **Khushhali Microfinance Bank Limited** also celebrated International Day of Forests where we contributed two of the Sustainable Development Goals as defined by the UN General Assembly.

Despite the social and economic instability, I am hopeful for a successful year to come. **KMBL** has the most talent pool of individuals from the industry and I am proud to be leading it for an impactful today and a better tomorrow.

I wish you all the best.

Regards,

**Ghalib Nishtar**  
President & CEO

## SEVENTY-FOURTH BOARD OF DIRECTORS MEETING

The 1st Quarterly board & board committees' meetings took place on the 1st & 2nd of March 2021. In the 74th Board meeting, BOD reviewed the economic update, operating results, and Business Update for the year-end 2020. Board reviewed and approved the Audited Statutory Accounts and Directors Report of the Bank and recommend its adoption to the Shareholders; the Board also approved & recommended to the Shareholders reappointment of E&Y as Statutory Auditors for the financial year ending on 31st December 2021.

In addition to 1st quarterly BOD meetings, Annual General Meeting was also convened to adopt the Audited Statutory Accounts and Directors Report of the Bank; Shareholders reappointed the E&Y as Statutory Auditors for the financial year ending on 31st December 2021.

## BUSINESS OVERVIEW

QUARTERLY BUSINESS DATA FOR QUARTER 1, 2021	
ACTIVE BORROWS	870,299
YTD LOAN SERVICE	187,769
YTD DISBURSEMENT	17,054,347,399
ACTIVE SAVERS	2,846,194
GLP	62,709,024,993

## HAT-TRICK ON WINNING THE BEST MICROFINANCE BANK AWARD 2020

The Institute of Bankers Pakistan has yet again awarded the '**Best Microfinance Bank**' in Pakistan **Khushhali Microfinance Bank Limited** for the third consecutive year. This is a testament to the performance of **Khushhali Microfinance Bank** over the years among many players in the industry. The honor has been bestowed upon **KMBL** on the occasion of **5<sup>th</sup> Pakistan Banking Awards 2020**, with knowledge partners AF Ferguson and media partners Dawn Media Group.



**Khushhali Microfinance Bank** is the largest microfinance bank in Pakistan providing access to financial services to the low-income & marginalized segments of the population across Pakistan.

The Banking Awards are a platform where the efforts of various financial institutions in the development of new and improved products and services are recognized. The Awards help to raise the bar of performance each year by encouraging higher standards of professionalism. Pakistan Bankers Award also rewards excellence in the areas of financial inclusion, customer convenience, technology in banking, Islamic Banking, trade finance including SME and agriculture. In attendance at the awards were representatives of the banking industry as well as members of regulatory bodies and the stakeholders of the industry.

The panel of jurists consisted of financial experts who have a broad and diversified experience of working in the finance industry. Each award was finalized after a rigorous process of analysis and review of business performance within each category.

**Khushhali Microfinance Bank**, with its two-decade history of serving the underprivileged segment of society through microfinance, has been central in financial Inclusion in Pakistan. A forerunner in the microfinance sector, it has financially empowered individuals from both urban and rural communities. **KMBL** was recognized for its consistent growth in profitability and business expansion.

Despite a national health crisis gripping the country, **Khushhali Microfinance Bank** dealt effectively with the challenges presented by the Corona Virus pandemic and successfully continued its operations by enforcing all social distancing protocols at its functional branches while facilitating customers to access more alternate delivery channels for safe and easy banking experience.

## DECADE LONG PARTNERSHIP - KMBL & HANDS

**Khushhali Microfinance Bank Limited** firmly believes in operating in a strong and healthy society and that is why all the projects under Corporate Social Responsibility are provided high consideration with respect to result-oriented initiatives.



**KMBL** has been partners with HANDS since 2003 that has been a major milestone in **KMBL's** achievements in giving back to society. Together we have been working towards empowering the low-income group of people by improving the quality of life for a collective community empowerment.

HANDS referred to the total number of **80,266. (57% female customers)** of the client base to **KMBL**. Recently **Mr. Ghalib Nishtar** appreciated all the efforts by HANDS Pakistan and acknowledged the extraordinary facilitation and smooth implementation of projects for the last two decades.

## CELEBRATING KMBL WOMEN ON INTERNATIONAL WOMEN'S DAY

On the occasion of International Women's Day, **Khushhali Microfinance Bank Limited** organized a women's event themed 'Choose To Challenge' at the Ramada Hotel Islamabad on 8<sup>th</sup> March 2021.



At the event, all female employees of **Khushhali Microfinance Bank** Head Office gathered to share their experiences in the corporate sector, discuss the challenges of reaching higher positions and celebrate their achievements at work and beyond. The event's purpose was to acknowledge the hard work of the women at **KMBL** and appreciate their contributions to the society in the presence of the **KMBL** staff. A talent segment was held where ladies exhibited their hidden talents to the audience in the fields of music, poetry, arts and photography, etc.

Empowerment of women constitutes one of the main pillars of **KMBL**, both within the organization and outside of it. Female-focused initiatives are continuously taken to economically empower financially disadvantaged women and help them stand on their feet. Being the leading microfinance bank of Pakistan, Khushhali has lifted thousands of women out of poverty through interest-free loan cycles.

## KMBL GOES LIVE ON 1LINK 1TIP (CYBER THREAT INTELLIGENCE PLATFORM)

**Khushhali Microfinance Bank** has partnered up with **1LINK 1TIP** (Cyber Threat Intelligence Platform) to implement a robust cyber security posture for the bank and further strengthen their payments ecosystem against ever increasing cyber threats. Given the industry-wide need to formulate a collaborative deterrence model that enhances the security posture via a trusted threat intelligence-sharing platform, **KMBL** has implemented 1TIP Base & DRP platform that will provide them with a holistic view of cyber threat landscape and effectively combat threats that materialize.

The signing ceremony was held at the **KMBL** Head Office in Islamabad and was attended by Mr. Ghalib Nishtar, President & CEO **KMBL**, Saleem Akhtar Bhatti, Group Head Finance & CFO, Ms. Amina Hassan, Group Head Operations **KMBL** and other department heads of **KMBL**, along with Mr. Najeeb Agrawalla, CEO 1LINK, Mr. Bashir Khan, COO 1LINK, and Mr. Mahir Mohsin, CEO Trillium and Cydea Tech along with other senior officials of 1LINK.

With this implementation, **KMBL** now has access to a full suite threat intelligence community sharing platform, threat advisory services from centralized **24/7** Security Operations Center (SOC) covering regions across multiple time zones, data feeds/enrichment from multiple sources, sandbox environment for malware analysis and external brand monitoring.

On the occasion, Mr. Najeeb Agrawalla (**CEO - 1LINK**) commented, "Banking security is becoming increasingly important in the current ecosystem to prevent threats of cyber-attacks and fraud. As Pakistan's largest payment system, 1link takes pride in administering a strong e-payment system in the country. Our collaboration with **KMBL** aims to ensure that all digital transactions are done so in a secure manner".

President **KMBL, Ghalib Nishtar** added, "The security of our system and of our clients constitutes a primary concern for **KMBL**. This partnership with **1Link 1TIP** is in line with our goal to ensure the best standards of security for all stakeholders as it gives us access to a full threat intelligence security program".



## KMBL CELEBRATES INTERNATIONAL DAY OF FOREST 2021 IN SWAT



The United Nations General Assembly has proclaimed 21st March the International Day of Forests in 2012 to celebrate and raise awareness of the importance of all types of forests. The theme of the International Day of Forests for 2021 was "Forest restoration: a path to recovery and well-being." This year's theme fits into the UN Decade on Ecosystem Restoration (2021-2030), a call for the protection and revival of ecosystems around the world. **Khushhali Microfinance Bank** celebrated the day by organizing an event in Swat Khyber Pakhtunkhwa in collaboration with the Swat Forest Division. A large number of students and community members also participated in

the event. was organized to raise awareness among the masses and to encourage efforts made on local as well as on national level for forest restoration. Volunteers from **Khushhali Microfinance Bank Limited**, forest department, students and community members enthusiastically participated in the tree plantation as well.

Through this activity, two of the Sustainable Development Goals (SDGs) as set up by United Nations General Assembly were contributed which included, SDG 13: Climate Action and SDG 15: Life on Land. The activity done by local volunteers of all ages not only increased awareness on climate change but also contributed towards reforestation in the area.

At the end, District Forest Officer Swat, Chairman Swat Qaumi Council and Director Sports Jehanzeb College appreciated the efforts of **Khushhali Microfinance Bank** in organizing the event and in raising the awareness on account of the International Day of Forests.



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