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National Bank of Pakistan embraces CSR

Karachi: The National Bank of Pakistan (NBP) has integrated its social welfare and community development initiatives into a comprehensive CSR programme and is upgrading and refining its corporate responsibility policies and procedures through the acquisition of expertise, knowledge and training in line with international standards for the banking and financial sector.

“NBP’s future growth, profitability and sustainability is contingent on a peaceful, stable, progressive and prosperous Pakistan. As the leading commercial financial institution in the country, we are committed to playing our role and making a positive contribution to achieving sustainable growth in all social and economic sectors of Pakistan. The management, shareholders and staff at NBP share a common vision for the growth of the bank, and the progress and development of Pakistan,” Chairman & President Syed Ali Raza tells *CSR Pakistan*.

NBP is the largest commercial bank operating in the country and works as the agent to the State Bank of Pakistan (SBP) in places where the SBP does not have a presence. The bank’s 23.2 per cent shares are listed on the Karachi Stock Exchange (KSE), while the government of Pakistan owns the remainder 76.8 per cent shares. The bank’s 60th annual report for the year ended December 31, 2009 shows an increase of 18 per cent in after tax profit to PKR 18.2 billion from PKR 15.5 billion in 2008.

In the absence of necessary infrastructure for sports at the grassroots level, the bank has been patronising various sports to create platforms that encourage the youth of Pakistan to use their energy positively and raise the country’s image and perception around the world. Hundreds of national champions and sports heroes have been sponsored, nurtured, trained and employed by NBP since the bank’s inception in 1949.

A new CSR wing has been set up at the NBP Sports Complex in Karachi and several new initiatives and projects are currently in the planning stage.

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