

Press Release
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NBP Pilot Launch of BISP Social Protection Accounts to Empower Women in Pakistan



Karachi: The National Bank of Pakistan is dedicated to promoting social and economic progress and is proud to contribute to the pilot launch of the Benazir Income Support Programme (BISP) Social Protection Account Opening initiative. The “Benazir Social Protection Account” was recently launched by the Prime Minister of Pakistan, enabling beneficiary women to receive payments directly in their accounts. It is designed to empower women throughout Pakistan by providing them greater access to banking services and promoting financial inclusion. By partnering with SBP and BISP, NBP is committed to revolutionizing how women can access financial resources, contributing to their overall empowerment and success.

NBP is leading the pilot initiative and reached a significant milestone in its ongoing efforts to establish a digital financial ecosystem and promote gender equality by launching a pilot phase initiative. This initiative aims to eliminate the challenges faced by women in remote areas and provide them with opportunities to become financially self-sufficient and actively participate in the formal economy.

Key features of the BISP Digital Account Opening initiative include:

1. **Financial Education:** The program will offer comprehensive financial literacy training to account holders, equipping them with the knowledge and skills needed to manage their finances effectively.



2. Digital Transactions: Account holders can access various digital banking services, including PayPak debit/ATM cards and the fastest mobile app, enabling women to make secure transactions, pay bills, SBP Raast, and save money conveniently.
3. To ensure the program's success and empower women nationwide, NBP and BISP are taking a collaborative approach. With the most significant geographic footprint, they are working closely with government agencies, NGOs, and community leaders to maximize the impact of their efforts. By leveraging these partnerships, they aim to make a meaningful difference in women's lives throughout the country's vast landscape.

The BISP Social Protection Accounts pilot phase has commenced in select regions, and its success will determine its nationwide expansion. To facilitate the program's seamless implementation, the SEVP GC Operations, GC Digital Banking, GC IT, and GC Compliance are collaborating with BISP executives to visit NBP branches and meet beneficiaries. Through this effort, NBP demonstrates its commitment to promoting financial inclusion, empowering women, and supporting the government's developmental objectives.

Commenting on the pilot launch, Mr. Imran Farooqui, SEVP/Group Chief Operations, stated, "We are thrilled to partner with SBP and BISP in launching the Social Protection Account initiative, which aims to equip women with the tools and resources they need to secure their financial futures. Leveraging cutting-edge technology, financial education, and targeted support, we are committed to empowering women and fostering sustainable development in the communities we serve. Our focus on reducing gender inequality in financial services aligns with the vision of SBP and BISP, and we are proud to support their efforts to drive positive change."