

# press release

## **Standard Chartered inaugurates new Islamic Banking Branch in Karachi**

**Karachi:** As part of Standard Chartered's commitment to provide high quality Shariah-compliant banking products and services to its customers, the Bank inaugurated its Islamic Banking (Saadiq) branch at Khayaban-e-Hafiz, DHA, Karachi.

This branch provides a comprehensive value added Islamic Banking customer value proposition recently launched for its customers. This key proposition offers its customers a similar range of products, quality of service, and access to the same, extensive distribution channels that the conventional customers are accustomed to.

This branch also offers its unique Islamic Priority Banking offering through a dedicated Priority Banking Centre for its customers.

Present at the occasion were the Bank's valued customers, Mohsin Nathani, Chief Executive, Standard Chartered Pakistan, Afaq Khan, Global CEO of Islamic Banking, Raheel Ahmed, Global Head of Distribution and other senior executives of the Bank.

Saadiq, which means 'truthful', is Standard Chartered's global Islamic Banking brand. Under the Saadiq brand Standard Chartered offers Current & Savings accounts, Term Deposits, the first Shariah compliant credit card, Takaful, Home Financing, Employee Banking and SME Trade & Finance facilities.

In Pakistan, customers can avail Islamic Banking products and services from all 143 Standard Chartered branches with over 500 relationship managers spread across 32 cities.

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## **Note to Editors:**

### **Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 20 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. We have produced seven years of record income and profit, primarily as a result of organic growth.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group earns around 90 per cent of its income and profits in Asia, Africa and the Middle East, from its Wholesale and Consumer Banking businesses. The Group has over 1700 branches and outlets located in 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs around 75,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the senior management.

For more information on Standard Chartered, please visit [www.standardchartered.com](http://www.standardchartered.com)

### **Standard Chartered Pakistan**

Standard Chartered is the largest international Bank in Pakistan with 143 branches in 32 cities. Standard Chartered's core businesses in Pakistan are in Consumer Banking and Wholesale Banking.

Standard Chartered has been awarded "Best Bank in Pakistan" by The Asset Triple A Awards for 2011.

Standard Chartered Pakistan is the first international bank to get an Islamic Banking license and to open the first Islamic Banking branch in Pakistan. The Bank has been given credit ratings of AAA/ A1+, the highest long-term and short-term rating assigned by PACRA to any private sector commercial bank.

As part of the Bank's sustainability agenda, where we believe in giving back to the community we operate in, our efforts are also noticeable in the field of Education, Preventable Blindness (Seeing is Believing) and HiV Awareness among the youth.

For more information, please visit: [www.standardchartered.com.pk](http://www.standardchartered.com.pk)