



**Press Release – 10<sup>th</sup> February 2021**

## **BOP & FGEHA Sign an MoU**



Bank of Punjab (BOP) and Federal Government Employees Housing Authority (FGEHA) signed a Memorandum of Understanding (MoU) in a ceremony held at Ministry of Housing & Works, Islamabad. This MoU will go a long way in providing affordable housing to the employees of federal government and BOP will be a key player in materializing this vision.

Dr. Imran Zaib Federal Secretary Ministry of Housing & Works, presided the ceremony. The MoU was signed by Mr. Zafar Masud (President & CEO – The Bank of Punjab) and Mr. Waseem Hayat Bajwa (DG FGEHA). Amongst the attendees were Mr. Asif Riaz (Group Head Retail Lending – BOP) and Mr. Tahir Naeem Akhtar (Director Finance – FGEHA).

This is another landmark agreement which shows Bank of Punjab's significant commitment to housing sector in Pakistan. BOP has also arranged back-to-back funding from Pakistan Mortgage Refinance Company to provide housing finance.

Bank of Punjab has extended special mark-up rates to FGEHA apart from low-cost housing scheme. Additionally, BOP has also offered the authority to make a special booth to facilitate federal employees in smooth execution of financing facility by providing one window solution.

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