



## Press Release

### The Bank of Punjab & Akhuwat Islamic Microfinance Signs an MoU to Provide Financing to Applicants Referred By Akhuwat Under PM Kamyab Jawan Programme



The Bank of Punjab (BOP) and Akhuwat Islamic Microfinance (AIM) signed a MoU to provide financing to applicants referred by Akhuwat under Prime Minister's Kamyab Jawan Entrepreneurship Scheme.

The ceremony was held at the Bank's Head Office and the MoU was signed by Mr. Zafar Masud, President/CEO, BOP and Dr. Muhammad Amjad Saqib, Founder & CEO, AIM in the presence of Mr. Usman Dar, Special Assistant to the Prime Minister on Youth Affairs and senior officials of the bank including Mr. Asif Riaz, Group Head Retail & Priority Sectors Lending and Mr. Ghulam Ali Khokhar, Head Government Initiatives Division.

Under the collaboration, subsidized loans shall be extended to small business owners having satisfactory track record with Akhuwat and increasing funding requirement. This will help graduate the small business owners for facilitation by the banking sector, hence contributing towards financial inclusion of the majorly undocumented sector of the economy. It is also hoped that the financial support shall help these business grow substantially.