

Press Release – 11th January 2021

The Bank of Punjab, Punjab Microfinance Network Sign MoU to Uplift & Empower Microfinance Sector



In alignment with its renewed strategic objectives, The Bank of Punjab has signed an MoU with Punjab Microfinance Network (PMFN) to uplift and empower the microfinance sector in order to provide easy access to financial services for the underprivileged. This is a market first initiative through which BOP has extended its hand to provide financial and technical assistance to member microfinance institutions of PMFN in order to promote small scale agriculture finance, low cost housing and development of micro enterprises exclusively in Punjab.

The MoU was formally signed on 7th January 2021, in Lahore at the Head Office of BOP by Group Head, Treasury & FI and Chairman of PMFN. Mr. Zafar Masud (President & CEO, The Bank of Punjab), was also present to grace the event.

Speaking at the occasion, Mr. Zafar Masud (President & CEO, The Bank of Punjab), reiterated BOP's commitment to support the microfinance industry with a special focus to PMFN member entities. He further assured the PMFN members of a much stronger and meaningful relationship going forward.

Further speaking at the event, focal person PMFN, Mr. Barak Ullah (CEO – Agahe Pakistan) shared that signing of MoU with BOP is a historic moment for the network and its members as it will offer them a wide range of financial and non-financial services through the support of the Bank of Punjab.

The event was attended by senior executives of BOP and PMFN member entities.