



Press Release – 17<sup>th</sup> August 2020

**The Bank of Punjab (BOP) and Institute of Business Administration (IBA) enter a partnership to set up scholarship and research funds**



**Photo Caption:**

*Karachi: President & CEO Bank of Punjab, Mr. Zafar Masud (R) and Executive Director IBA, Dr. S Akbar Zaidi (L) signing MoU between BOP & IBA Karachi.*

Karachi: The Bank of Punjab (BoP) and the Institute of Business Administration (IBA) Karachi have announced the launch of a scholarship program to provide financial assistance to five fresh undergraduate students from Khyber Pakhtunkhwa (KPK), interior Sindh, Baluchistan and Southern Punjab regions under “The BoP-IBA National Talent Hunt Program (NTHP)” for the entire duration of their studies (4 years) and full scholarship for the children of the employees of BoP for the entire duration of their education at IBA. To ink this initiative, an MoU was signed by Mr. Zafar Masud, President & CEO of the Bank of Punjab and Dr. S Akbar Zaidi, Executive Director IBA, at a ceremony held at **IBA Karachi City Campus**.

As per the agreement, the BoP will contribute in supporting students on a merit-cum-need basis. The scholarship will be awarded on a case-by-case basis keeping in view the applicants’ academic record, personal circumstances and financial conditions. The scholars will be supported completely for their educational expenses such as admission, tuition, hostel and mess charges. The second independent project under

the agreement is a full scholarship grant (including admissions fee, tuition, hostel, books, mess charges etc.) for the children of the employees of the Bank to encourage and support them. The BoP will also work on research projects of mutual interests with IBA.

Commenting on the partnership, President & CEO, BoP, Mr. Zafar Masud said:

*“This collaboration between IBA and BoP reinforces our commitment towards helping outstanding students from marginalized areas of Pakistan without any preference for any particular province. This will also serve as a ray of light for those families who are going through a testing time and are unable to meet their children’s educational expenses. Employees of the Bank are the biggest asset and their family welfare is my personal goal. Taking this objective ahead, the agreement today will include extending full support for expensive higher education for the children of the employees of BoP who will get admission in IBA in any discipline.”*

Dr. S Akbar Zaidi, Executive Director, IBA appreciated the initiative of the bank and said:

*“We are grateful to Bank of Punjab for extending their support for meritorious students from underprivileged regions who are about to join us from Fall this year. This generosity will help our students and their families during this time of unprecedented crisis by giving them a gift of higher education and by providing for their better future. This collaboration reiterates the core value of BoP of enriching the lives of community where it operates.”*

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