



Press Release - 29<sup>th</sup> December 2020

## **BOP President Inaugurates Taqwa Islamic Banking Nasir Bagh Branch at Peshawar:**

The Bank of Punjab Islamic Banking Group has extended its network by inaugurating its 100<sup>th</sup> Taqwa Islamic Banking branch at Nasir Bagh Peshawar. The branch will facilitate individuals, business community, and traders of the vicinity in conducting their day to day banking operations including deposit account opening, Riba Free Certificate issuance, Foreign Remittances, Financing arrangements, conducting transactions of Local and International trade business at competitive business terms in Shariah Compliant manners.

The branch was inaugurated by Mr. Zafar Masud (President & CEO – The Bank of Punjab). The event was attended by various executive personalities of the vicinity, representatives of business community and management team of The Bank of Punjab. Speaking at the occasion Mr. Zafar Masud said:

“The popularity of sharia-compliant banking is undeniably on the rise, not just in local markets, but around the globe. It has a wide-growing appeal, and the model goes far beyond the niche. Accordingly consumers are expecting nothing less from Islamic services than what they have gotten from traditional banks. Islamic banks are actively responding to this demand and showing the augmented growth.

Opening 2<sup>nd</sup> Branch at Peshawar will also help to unlock new business possibilities for the expansion of Islamic finance in the KPK.

Continuous innovation is vital for growth. As a bank we are working on digital transformation driven by a client-centric approach, and this will remain a fundamental element of achieving a sustainable growth agenda for 2021. “



