



Aga Khan Fund for Economic Development

HBL wins “Asia Best Bank Transformation 2020” award by Euromoney

The Bank also wins “Pakistan’s Best Bank 2020” for a second year running.



Karachi, Pakistan, 16 July 2020 – Euromoney awarded the Habib Bank Ltd (HBL) the dual accolades of Asia’s Best Bank Transformation 2020 and Pakistan’s Best Bank 2020 (the latter award for the second year running). Key elements that helped HBL win these awards were HBL’s work in the sphere of digitalisation, the Bank’s growing presence in China and its business initiatives with Chinese corporations and financial institutions.

Leading the transformation:

- HBL digitally disbursed more than US\$ 750 million (PKR 125 Billion) to over 10 million Pakistani households under the Government of Pakistan’s Ehsaas Emergency Cash Programme for COVID-19 relief.
- HBL is a regional banking powerhouse, with branch presence in China and a leadership role in the CPEC projects.

Commenting on the award, Muhammad Aurangzeb, President and CEO, HBL, said, “This accolade reflects the strides HBL has made in its pivot towards becoming a ‘technology company with a banking license’. HBL’s digital banking platform, HBL Konnect, has over 4 million customers, of whom 25% are women, thus driving the country’s and the Bank’s Financial Inclusion agenda.”

HBL and the Government of Pakistan joined forces to enable the delivery of the “Ehsaas Emergency Cash” programme as part of the COVID-19 relief efforts. In a remarkable Public-Private Partnership, HBL disbursed over US\$ 750 million to more than 10 Million Pakistani households through HBL Konnect.

Internationally, HBL is the first Pakistani bank and one of the only three banks from the South Asia and MENA region to offer end-to-end RMB intermediation with a branch presence in Urumqi. It will soon open a branch in Beijing.

“As the largest executor of CPEC related financing,” said Mr Aurangzeb, “China is going to be the linchpin of our regional bank strategy, not only in terms of our business book in China, but also if China wants to take their Belt and Road Initiative - either through our branch network or our affiliates - to the regions where HBL has a presence.”

Euromoney is a global English-language publication focused on business and finance.

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NOTE

The *Habib Bank Ltd* (HBL) is part of the Aga Khan Fund for Economic Development (AKFED). AKFED operates as a network of affiliates with more than 90 separate project companies employing over 47,000 people. It had revenues of US\$ 4.5 billion in 2019, and because of its development ethos, it reinvests all profits in further development.

Read online: <https://www.akdn.org/press-release/hbl-wins-%E2%80%9CAsia-best-bank-transformation-2020%E2%80%9D-award-euromoney>