

A QUARTERLY NEWSLETTER OF KHUSHHALI MICROFINANCE BANK

# Grassroots

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## CEO'S MESSAGE

Dear Colleagues,

As you all are already aware, we are passing through one of the most challenging times due to the COVID-19 pandemic which has not only affected us but the entire world leading to disruption of global supply chains. And yet, Khushhali Microfinance Bank continues to play its part in supporting our clients and their businesses throughout the country. I am proud to be leading a team of such diligent people, especially our customer facing employees who are providing services daily without failure.

It is because of such dedication that Khushhali Microfinance Bank Limited is recognized as "The Best Microfinance Bank" consecutively for the second year. The award was presented to KMBL at the annual event organized by Institute of Bankers Pakistan in the presence of many notable stakeholders of the financial industry in Pakistan.

KMBL, being the largest microfinance bank of Pakistan with a vast portfolio of customer centric products, was timely able to successfully launch the Khushhali Internet Banking services in the first quarter of 2020. Customers can now access banking services from the safety of their homes and be able to follow social distancing without any disruption of daily financial activities.

Despite the ongoing pandemic situation of COVID-19, where multiple banks have closed down many of their branches across the country, KMBL continues to facilitate all its customers to the very end by providing them with branch services, Internet Banking and round the clock helpline facilities. It is to be noted that KMBL has taken all the precautionary measures to ensure staff safety and well-being. All branches are constantly being disinfected and communications on how to protect ourselves is regularly being carried out.

Our operations are in good shape as we enter the second quarter of 2020. It is indeed a challenging year for all of us but yet I am confident to overcome this difficult time as long as we work with our full commitment like we do every single day.

Let us help each other and take care of one another in these challenging times.

All of my best wishes are with you.

Best Regards,

Ghalib Nishtar

## Sixty-Seventh Meeting of the Board of Directors

Major events that took place in the 1st quarter of 2020 with respect to the Corporate and Legal Affairs department (C&LA) include the 1st quarterly Board Meeting of the year which took place on 28th of February 2020. Being the first meeting of the year several important issues were discussed; BOD reviewed and approved Audited Statutory Accounts of 2019 and Directors Report of the Bank and recommended its adoption to the Shareholders. BOD also approved and recommended to the Shareholders the appointment of the Statutory Auditors for financial year ending on 31st December, 2020. The management presented a business and economic updates for the last quarter ended on 31st December 2019, BOD also deliberated upon.

The 13th Annual General Meeting of the Bank took place on 24th March, 2020 at KMBL Corporate Office, Islamabad. Shareholders reviewed and adopted Annual Audited Financial Statements 2019 of the Bank and reappointed "Ernst & Young Ford Rhodes" as the Statutory Auditors of the Bank for Financial year ending on 31st December, 2020. Director's Remuneration Policy has been approved by the Shareholders as recommended by the BOD in 66th BOD Meeting held on 15th November 2019.

As for the Litigation wing of the department is concerned a total of 109 cases have been filed by and against the Bank in the 1st quarter of the year 2020, in different areas, mainly in Jhelum, Jaranwala, Jhang, Liaquatpur, Layyah, Duniyapur and Sargodha. Moreover, 6 previous cases have been disposed of in favor of the Bank during the period.

## Quarterly Business Data for Quarter 1, 2020

Data as of March-2020 (Q-1)	
Active Borrowers	895,230
YTD Loan Serviced	166,689
YTD Disbursement	12,348,205,003
Active Savers	2,639,567
GLP	55,774,155,629

## Khushhali Microfinance Bank Limited Awarded 'The Best Microfinance Bank 2019' for the Consecutive Second Year

Pioneering in the microfinance industry, Khushhali Microfinance Bank Limited (KMBL) has been recognized as 'The Best Microfinance Bank' for the consecutive second year by the Pakistan Banking Awards 2019. This is an annual award distribution ceremony organized by the Institute of Bankers Pakistan, with knowledge partners AF Ferguson and media Partners Dawn Media Group.

KMBL was announced as the best microfinance bank for the year 2019 because of its exemplary performance in the ever increasing outreach with penetration efficiency. The bank is known for its customer centric processes while having the largest innovative products and services to cater the needs for all micro-lending and saving purposes, ultimately raising the bar for providing high standards of services in the industry.

Banking industry representatives were accompanied by many notable personalities from the regulatory bodies and other stakeholders on this event.

On the occasion of receiving the award, Mr. Ghalib Nishtar said, "Receiving this award on behalf of Khushhali Microfinance Bank Limited is a humbling experience. Cultivating a community of microfinance, hand in hand with our consumers is a core value of Khushhali Microfinance Bank Limited. We aim to providing the best possible solutions to our consumers to enable them to build and create their dreams with ease and comfort. Entrepreneurship is a key component in the growth of our economy, and we at Khushhali Microfinance Bank Limited are honored to be a part of the country's economic growth. This award is also a testament to the hard work and dedication of the team of Khushhali Microfinance Bank Limited."

He further went on to say, "we are excited to be presented this award as it is a result of the innovation of our team. The award also proves to us that we are on the right track of providing formal financial access to the marginalized segments of Pakistan. This award will go a long way to providing a boost in the motivation levels of the industry. This award should serve as their motivation to go after innovating solutions to bridge the gap between the banking industry and the non-banking industry."

The Banking Awards ensure that the efforts put towards the development of new and improved products and services are recognized. This allows for the coming year to also be spent in devising more innovative solutions for the ever challenging microfinance industry in Pakistan.



# KMBL Successfully Launches Khushhali Internet Banking for the First Time

Khushhali Microfinance Bank Limited (KMBL) enters the digital world in 2020 with the launch of its Internet Banking website. Customers will now be able to conduct financial and non-financial transactions on the go as per banking industry practices.

Khushhali's Internet Banking website will now allow customers to access services like secure intrabank funds transfer, hassle free bill payment (utility bills, mobile bills, insurance payments, top-ups, etc.), interbank funds transfer, mini statements, balance enquiry, and many other non-financial services at any time and any day.

This online service is also helping our customers in gaining easy access to financial services in times of social distancing due to pandemic outbreak of COVID-19. When people cannot go out safely out of their homes, Khushhali Internet Banking is making sure no financial operations get disturbed for any of our customers.

Khushhali Internet Banking will also empower micro-entrepreneurs by providing them greater control and transparency over their daily financial transactions. Users will no longer have to interrupt their schedules to visit the KMBL branch or stand in queues to avail any services.

The transition to digital banking is crucial in today's age as it bridges the financial inclusion gap in rural and developing areas. In the South Asian region, the benefits of online banking have been especially exemplary in the last few years, as banking through internet/digital devices has connected an entire segment of unbanked population by bypassing the obstacles of traditional banking.



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INTERNET BANKING

— FEATURES —

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## Promoting Education for the Underprivileged by Sponsoring a Classroom at The Citizen Foundation (TCF)



With a vision to promote opportunities to strengthen the youth of today for a strong future of tomorrow, KMBL has committed to sponsor a class room at one of the schools of The Citizens Foundation (TCF) for 2020.

The Citizens Foundation (TCF) is a non-profit organization founded in 1995 by a group of individuals who took the oath of providing high quality education to the lower income groups who cannot afford to provide education to their children. Today, this organization is one of the largest privately owned network with 1565+ schools in 700 sites. The foundation hires only women as teachers and principals, and has become the largest private employer of women

in Pakistan with an all-female faculty of 12,000. Half of TCF's 252,000 students are girls. Eighty-eight percent of TCF alumni have continued to higher education and 71% are employed.

## Working Towards a Greener Pakistan by Sponsoring Tree Plantation Drive in Various Educational Institutes

Khushhali Microfinance Bank Limited is a great believer of environment conservation and its sustainability initiatives. In its efforts, KMBL has sponsored We Care, a society established by a group of enthusiastic students and teachers of Institute of Management Sciences (IMScineces), Peshawar, to arrange and assist them in the plantation of 1200 fruit plants in various schools and colleges of KPK. KMBL and We Care will collaboratively work in the development of fruit orchards and nurseries at multiple selected schools.



The purpose is to impart environment sustainability



education to the under privileged students by showcasing the development of fruit nurseries by one's own self. Groups of students will be responsible for the maintenance of these orchards and nurseries. The initial phase includes the plantation of around 100 fruit trees in two government schools in the outskirts of Islamabad where great efforts were put by the students themselves.

The execution of the remaining project will be resumed once the country recovers from the COVID-19 situation soon.

## Supporting Botanical Gardens with Islamabad Wildlife Management Board

Magalla Hills National Park in Islamabad is known for its fine collection of indigenous trees, hence Islamabad Wildlife Management Board (IWMB) proposed to convert it into a small Botanical Garden where it would add to educational activities for the visitors and therefore become a center for education on the trees of Margalla Hills.



Generally, botanical gardens are often run by universities or other scientific research organizations, and have associated herbaria and research programs in plant taxonomy or some other aspect of botanical science. In principle, their role is to maintain documented collections of living plants for the purposes of scientific research, conservation, display, and education.

IWMB requested KMBL to sponsor the steel plates required to be installed at the park where a short brief on plant species will be written on them and placed nearby the plant. The information will describe the relationship among the plant communities and their role in the ecosystem.

With IWMB's strong commitment for the enhancement of environment in the country, KMBL consented to sponsor the inauguration of the Botanical garden. The inauguration will soon be held once COVID-19 situation is completely under control.

# KMBL Initiatives in Fight Against COVID-19

Khushhali Microfinance Bank Limited (KMBL) has been taking various initiatives for the safety of both its employees and customers against COVID-19 pandemic.



## FOR CLIENTS



Implemented SBP guidelines across all branches



COVID-19 Awareness Campaigns for all



Disinfection of branches & offices on regular basis



Deployment of hand sanitizers and temperature gauge



Biometric verification replaced with NADRA verysis



Social Distancing measures taken for branch premises

## FOR EMPLOYEES



Reduced Branch Timings



Staff working on duty roster basis



Closed cafeterias



Dispatched personal protective equipment to all branches



Regular emails on safety guidelines shared with staff



Temperature check on entrance in office premises



Meetings and Trainings carried out by using latest softwares

## An Inspiring Journey Towards Self-Sustainability

KMBL is constantly en-route to making impact in people's lives especially within the lower income groups or the ones below poverty line in Pakistan. We attempt to share as many success stories of our clients to the world to offer encouragement to these hard-workers as well as spreading inspiration to the many who have not yet stepped into the micro-entrepreneurship area to improve their lives on an exponential growth.



Rawaila Jan takes us through an inspiring journey of a single mother with no resources towards building up a successful business to build a comfortable life and secure the future of her daughters. She has truly shown strength and wisdom of an empowered woman who works her way against all odds to save her family from subjugation of the society.

Belonging to a small town of Haripur, Rawaila Jan who is a mother of three daughters got separated from her husband and suddenly had the responsibility of supporting herself as well as providing for her children. Initially, she worked on daily wages with no stable income for home that made it very difficult for her to make the ends meet.

Rawaila was determined not to become a

burden on her brothers instead she wanted to build her life on her own.

In search of a stable running income at home, Rawaila Jan got in touch with KMBL loan officer and started a small business of livestock. She started off by investing on goats and made money out of selling milk; enough to run a family of four along with covering the initial costs of her business. The biggest challenge that she faced was the lack of resources to set up a strong retail and distribution system. Her brother introduced her business in the local market where she was able to make contacts and find regular clients. Finding a balance between work and family life, Rawaila wisely distributed her activities along the entire day that catered for both the business and the four of them quite easily.

With a systematic cycle of loan, she was able to repay her entire loan within nine months of her business' inauguration. The initial loan got her business a good kick start but Rawaila was not willing to stop her efforts just here yet. Over the next 2 years, she took two more loans in order to scale up her business, making her way from goats to buffalos and was able to introduce more products and services in her livestock business.

From owning a few goats, Rawaila Jan now has three buffalos with which she is able to sell milk and calves in the local market. The business has reached its stability where a comfortable income is coming in the house. All her daughters are getting good quality education where two of her daughters are already employed in a firm in their locality. The whole family is using their own expertise and skills to support the business in one way or another. With the income coming in the house due to the business formed, Rawaila was able to build her family a house of their own. Their standard of living improved where all the women in the house are now self-sufficient and well empowered.

Currently, Rawaila is now in the process of scaling up her business even further. She is now working to increase the number of livestock animals in her possession. A business that had initiated out of dire need with one goat is now becoming a successful medium sized enterprise of upscale livestock products where Rawaila is hiring more employees to carry out the upcoming elaborated business processes.



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