

# press release

FOR IMMEDIATE RELEASE

## **Standard Chartered reaffirms commitment to support SMEs in Pakistan**

**Karachi, October 2012** - In reaffirming its commitment to support commercial business in Pakistan while further reinforcing its brand promise Here for good, Standard Chartered Bank recently welcomed its Global Head of Small and Medium Enterprise Banking (SME) Tim Hinton for a two-day visit to Karachi.

Tim's visit signals the country's importance as one of the Bank's growing commercial and SME markets across its footprint in Asia, Africa and the Middle East.

"The SME segment has grown at almost twice the rate of Gross Domestic Product in most markets and is expected to grow at 10-12 percent per year across our footprint.. Our ambition is to be the leading international bank for SMEs, building the segment into a multi-billion dollar business over the next three to four years," he said.

With more than 3.2 million SMEs in Pakistan, growing business in this segment is key to the Bank's growth aspirations.

"With our needs-based approach and strong capabilities, we are well positioned to help our SME customers capture business opportunities and expand across markets. This is timely in view of the government's rising interest in spurring the development of a more diverse, competitive and high-growth SME sector."

In demonstrating its commitment, Standard Chartered in June became the first international bank to launch the country's first SME Centre to provide easy access and dedicated service to power the growth aspiration of the SME sector. The Bank looks set to establish 20 Trade Centres across the country by early next year.

In line with the Bank's strategy of deepening customer relationships, each customer will be serviced by a team of specialists, delivering holistic solutions for SMEs addressing working capital and business expansion requirements, business protection yield enhancement and Shariah compliant Saadiq Trade and Lending Services.

Standard Chartered has been operating in Pakistan since 1863 and has the largest branch network among international banks. With 131 branches in 29 cities and more than 180 ATMs and CDMs, the bank is ideally positioned to service its clients in the country.

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#### **Notes to Editors:**

#### **Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit [www.standardchartered.com](http://www.standardchartered.com). Follow Standard Chartered at [www.facebook.com/standardchartered](https://www.facebook.com/standardchartered) and on Twitter [@StanChart](https://twitter.com/StanChart).

## **Standard Chartered Pakistan**

Standard Chartered is the largest international Bank in Pakistan with 131 branches in 29 cities. Standard Chartered's core businesses in Pakistan are in Consumer Banking and Wholesale Banking.

Standard Chartered has been awarded "Best Bank in Pakistan" by The Asset Triple A Awards for 2011.

Standard Chartered Pakistan is the first international bank to get an Islamic Banking license and to open the first Islamic Banking branch in Pakistan. The Bank has been given credit ratings of AAA/ A1+, the highest long-term and short-term rating assigned by PACRA to any private sector commercial bank.

As part of the Bank's sustainability agenda, where we believe in giving back to the community we operate in, our efforts are also noticeable in the field of Education, Preventable Blindness (Seeing is Believing) and HiV Awareness among the youth.

For more information, please visit: [www.standardchartered.com.pk](http://www.standardchartered.com.pk)