

**Government of Pakistan
Poverty Alleviation and Social Safety Division
Press Release**

Ehsaas and UBL explore options to improve financial access of disadvantaged



January 8, 2020– Islamabad: Today, Ehsaas and United Bank Limited (UBL) came to the table in Islamabad to explore collaborative options for improving financial access of the disadvantaged segments of population. The meeting was chaired by Dr. Sania Nishtar, Special Assistant to the Prime Minister on Social Protection and Poverty Alleviation (PASSD) and Secretary PASSD. UBL team was led by Sima Kamil, CEO and President, UBL.

The deliberations revolved around new Ehsaas initiatives to enhance financial accessibility of the vulnerable to enable them to escape poverty. Access to financial products is important because it enables greater security, autonomy, and better decision-making.

Dr. Nishtar apprised UBL that Ehsaas Financial Inclusion is a multi-component initiative. It includes the Prime Minister's one woman one bank account policy; bank accounts for informal workers under Mazdoor ka Ehsaas, and promotion of access to credit for the bottom of the pyramid. Earlier, on Nov 26, 2019 Prime Minister Imran Khan had launched Ehsaas Financial Inclusion Initiatives with Her Majesty Queen Maxima of Netherlands present.

UBL President highly praised the new Ehsaas financial inclusion initiatives and noted the significant impact it will have on the ability of the poorest to tackle poverty. She further talked about how UBL, being a progressive and innovative institution, has taken the lead in financial inclusion and economic development of Pakistan through the introduction of user-

friendly financial products and services based on modern technology. UBL's Digital Banking App and its feature of digitally onboarding customers to open bank accounts at any time and any place, was mentioned as one example of this constant re-invention of the Bank according to the times.

To achieve full potential of Pakistan, financial inclusion, services need to reach everyone, including the disabled, poor, and rural populations. A significant segment of Pakistani population has been deprived of formal financial services. They cannot save, access credit, or make electronic payments. Ehsaas believes these are the necessary tools people need to protect themselves against economic hardship and to invest in their futures.