

# Environmental, Social and Governance Report 2018



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345 Branches in 172 Cities

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 **JS BANK**

# Letter from our President & CEO

At JS Bank, we try to demonstrate our values through our contributions to the customers and the communities that we serve. This ESG report, the second of its kind, outlines the measures that we are taking to live up to our responsibilities and illustrates our commitment to open, honest and meaningful non-financial disclosure.

It covers several topics, ranging from the way we engage our employees to the environment and customer satisfaction across all our businesses.

Highlights of our ESG work in 2018 include the following:

- Completing our accreditation application to the Green Climate Fund to become the first commercial bank in Pakistan and the second in South Asia to achieve this status
- Doing our part to address climate change by financing renewable energy projects. The environmental and social impact of these programs goes on to create new jobs and opportunities for others.
- Getting involved by issuing a CEO Statement of Support for the Women's Empowerment Principles which act as guide posts for actions that advance and empower women in the workplace
- Launching the Women's Action Forum to make the bank more egalitarian with respect to gender in the workplace

We are committed to sustainability in our business and operations and the way we make our communities stronger, provide employment opportunities, and endeavor to protect our environment are a true reflection of our values.

As the President & CEO, my job is to ensure that we set ourselves high standards of transparency. We strive to ensure that we have robust risk management and controls, promoting a strong culture that values fairness and accountability. The views of our stakeholders continue to be of paramount importance and as we strive to improve the quality and quantity of non-financial disclosures. I am proud of the actions that we have taken to define who we are and what we stand for as a bank.

I invite you to read this report and learn about our different initiatives and efforts

**Basir Shamsie**  
President & CEO

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## About this Report

This report illustrates the Environmental, Social & Governance (ESG) issues that JS Bank views as being important to our business in the year 2018. The report supplements information provided in our annual report and consolidates and summarizes the most important aspects of the work that has been done.

This report reflects our commitment to transparency and in dispensing our fiduciary responsibility to our shareholders. We have chosen to focus on the issues that we consider are material to our stakeholders, on which we can have an impact and those that create economic value. We are committed to providing our stakeholders with information on how we are using our resources and capabilities to make a difference in the pressing challenges that surround us.

This report aims to provide you with key ESG information and data relevant to our operations for the year ended 31 December 2018, highlighting some of our most important aspects of our work and showcases our contribution towards a better and more prosperous Pakistan.

**Yawar A. Herekar**  
Head of Sustainable Finance



## About this Report

# Our Bank at a Glance

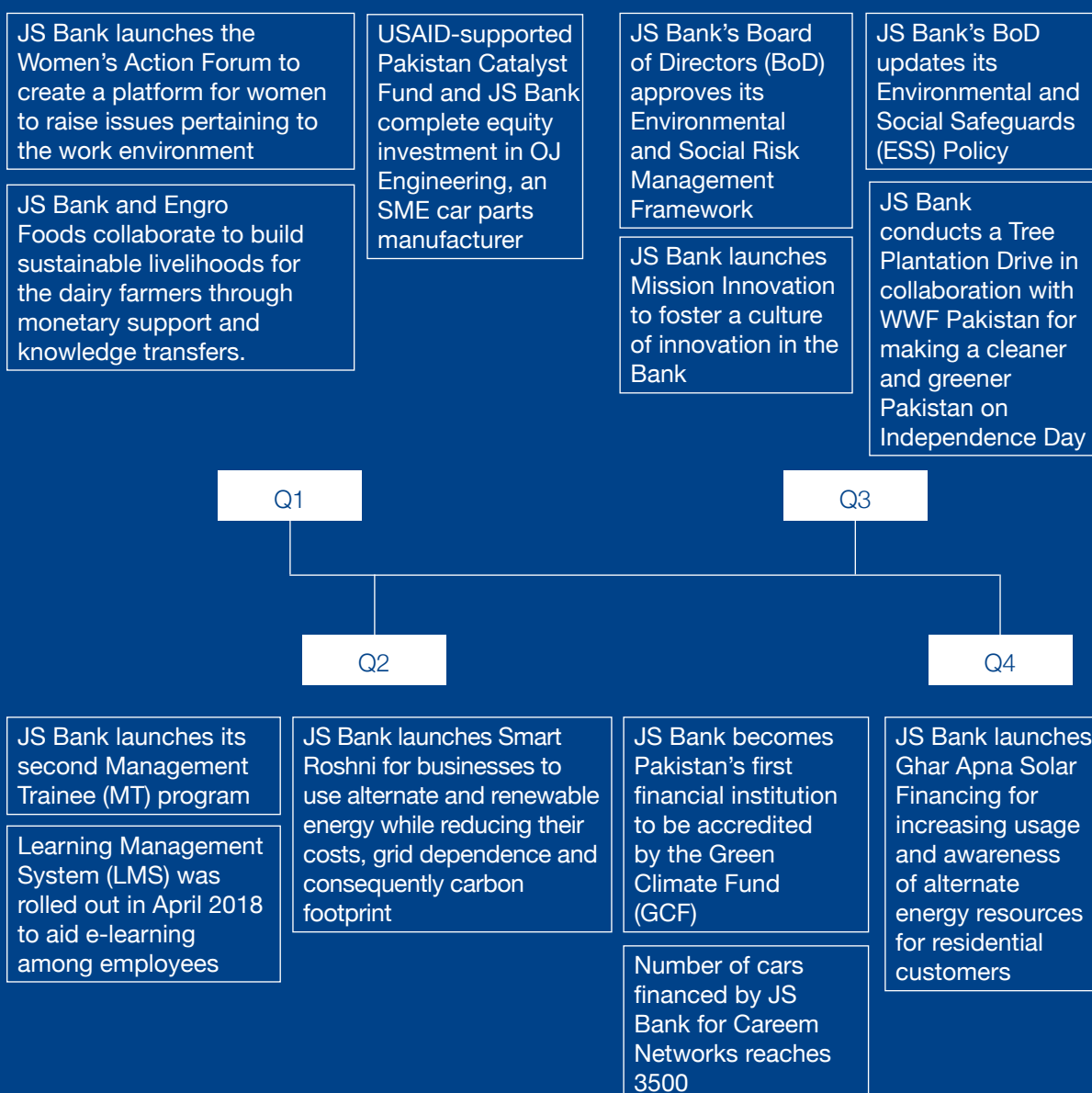
JS Bank is one of the fastest growing banks in Pakistan. Starting from 4 branches in 2007, we had 345 branches in 172 cities of Pakistan with 1 international branch in Bahrain by the end of 2018.



Branch Growth (2007 - 2018)

# Our Year at a Glance

These are the ESG issues that JS Bank reported on during the year



## About this Report

# Stakeholder Engagement

Stakeholders	Engagement with JS Bank
Shareholders	We engage with our shareholders in several ways. This includes quarterly earnings statements and Director's Reports, annual reports, annual general meetings (AGMs) with shareholders and through our online presence such as our website and on social media.
Regulators	Our principal regulator is the State Bank of Pakistan (SBP). JS Bank is committed to meeting its regulatory compliance obligations in an effective manner and fulfilling the regulators' expectations in this regard. For this purpose, the Bank has a well-structured and comprehensive Compliance Program in place and ensures its effective implementation. The Bank is in constant contact with SBP and is committed to providing them with complete and accurate information as and when required. Our senior management commits a significant amount of their time to meeting with SBP for their guidance and support and to keep them well informed on current market events. The regulator is provided with full access to the Bank's records and information in line with the regulatory framework, and the Bank pro-actively seeks SBP's feedback regarding any clarifications or information that is required. Our other regulators are Securities and Exchange Commission of Pakistan (SECP) and Pakistan Stock Exchange (PSX) and we are also complying with their directives.
Clients/ Customers	We welcome feedback from our customers and use various forums for them to make suggestions so that we can evaluate and improve upon our own performance. The Bank's Complaint Handling Policy and Grievance Redressal Mechanism ensures that complaints are resolved in a timely & fair manner and the recurrence of complaints is prevented where possible. Customers have the option of registering their complaints at the JS Bank's branches, 24/7 phone banking center, its website, via email and post mail. The bank performs various exercises such as rolling out SMS & emails to customers and awareness through social media in order to maximize the utilization of these channels to further increase the visibility & accessibility.
Communities	We are committed to the communities where we are our present. From providing meals during the Holy Month of Ramadan to sponsoring social and cultural events to making sure that we live in a cleaner and greener country. JS Bank is an active participant in ensuring that we are responsible community members and global citizens.
Employees	Our most important stakeholders are our employees. We engage with them through town-hall forums, bank-wide events and by providing them with learning-and-development opportunities

# Upholding Good Governance

JS Bank has set high standards for itself and under the leadership of our Board of Directors and the senior management, we are committed to creating an environment based on integrity and accountability. We endeavor to serve our clients, our communities and our shareholders keeping in line with our strategic intent.

## Our Corporate Values / Vision and Mission





## Upholding Good Governance

### Code of Conduct

JS Bank's Code of Conduct is designed to guide the personal business ethics of its employees. We place significant emphasis on understanding, improving and fully integrating ethical and responsible practices in everything we do. The Bank does not tolerate any conduct, which might be considered as detrimental to the reputation of the Bank. The Bank relies on a sense of propriety and good judgment in upholding standards, which are always above reproach.

The Code of Conduct covers the following:

- Business Ethics and Compliance with the Law
- Treatment of Employees and Others
- Conflicts of Interest and Business Opportunities
- Books and Records
- Protection and Proper Use of Bank Property
- Outside Pressure
- Customer Privacy and Information Security
- Intellectual Property
- Non-public Information and Insider Trading
- Money Laundering and Terrorist Financing
- Other Acts of Misconduct
- Environmental Sustainability
- Compliance with the Code
- Sexual Harassment at the Workplace
- Disciplinary Action
- Responsibilities after Leaving the Bank

### Policy Participation

JS Bank was invited to be a member of the Focus Group on Green Banking Guidelines established by the State Bank of Pakistan (SBP) in 2018. SBP has issued the Green Banking Guidelines with a view to promote environmental considerations in banking products/services and operations. JS Bank is one of only 4 banks to be a member with other members of the Focus Group belonging to government ministries, federal and provincial environmental protection agencies and trade bodies .

JS Bank was invited to be a member of the Working Group on Green Finance which was created by the Ministry of Climate Change in 2018. The purpose for its creation was to be an advisory group and a platform for different stakeholders to discuss and share different financial models, experiences and feasibility for green finance in Pakistan. JS Bank is one of only 2 banks to be invited to become a member with other members from international financial institutions (such as the World Bank, IFC, ADB, UNDP) and government ministries (such as the Planning Commission and Ministry of Finance)

JS Bank was invited to be a member of SBP's Renewable Energy Finance Committee. This committee, consisting of 5 banks and based on their experience in the renewable energy space, was tasked with expanding the scope of the scheme to facilitate SMEs, residential customers and agri-based clients.

## Upholding Good Governance

### Leadership

#### Board of Directors

The Board of Directors provides oversight of the functioning of the Bank. The Bank is in compliance with the Securities and Exchange Commission of Pakistan's (SECP) Code of Corporate Governance (CCG) and has applied the principles contained in the following manner:

- Representation of independent, non-executive directors and directors representing minority interests
- Independent directors meet the criteria of independence of the Rule Book of Pakistan Stock Exchange Limited (PSX)

Independent directorship is important for effective governance. 3 of the 9 board members are independent while 5 of the 9 board members are non-executive directors.

### Senior Management

Our senior management structure is designed to promote all of our businesses while ensuring that each of our businesses run effectively and in a manner that promotes a strong corporate culture. The Bank's management committee is made up of the following who are responsible for the day-day operations of the company and ensure the development and implementation of the corporate strategy.

- President & CEO
- Deputy CEO
- Chief Financial Officer
- Group Head of Operations and Technology
- Chief Risk Officer
- Chief Credit Officer
- Group Head HR and Administration
- Head of Human Resources
- Head of Branch Banking
- Head of Compliance
- Chief Information Officer
- Head of Digital Banking
- Chief of Staff
- Treasurer
- Company Secretary

## Upholding Good Governance

### Policies

#### Compliance

JS Bank's Compliance Program is a systematic setup of controls established and managed within the organization for the purpose of ensuring that the Bank's policies, procedures, and operations adhere to regulations, regulatory directives and legal & regulatory standards. The Compliance Program seeks to ensure that all relevant laws and regulations are complied with, in letter and spirit, and thus minimizes legal and regulatory risks of the Bank. The Compliance Program consists of Compliance Policies and a Compliance Risk Management Framework. Due to significant changes in the Compliance Risk Management Framework made by SBP through the issuance of Compliance Risk Management (CRM) Guidelines 2017, the Compliance Policy of the Bank has been amended to add to the structure, strategy and the roles and responsibilities of the Compliance department.

The new compliance policy in line with banks mission and vision statement identifies the "Three Lines of Defense (TOD) Model" for its risk management process which includes Department/Management/Staff, Compliance Function & Internal Audit respectively. Furthermore, the policy outlines the roles and responsibilities of people involved in the compliance function which includes the Board of Directors, senior management & Chief Compliance Officer (CCO) in line with SBP's Prudential Regulations for Corporate and Commercial Banking.



#### Internal Audit

The Internal Audit Department at JS Bank, reporting to the Board Audit Committee, is structured to conduct periodical audits of branches and Head Office units. For audits of branches, two regional offices have been established at Karachi (South Region) and Lahore (Central and North Regions). Management/ Head Office units are audited by teams located at the Head Office in Karachi by conducting audits of various centralized operations, Risk Assets Reviews, IT/IS audit, etc. A Fraud Investigation Unit (FIU) established in the Internal Audit Department investigates frauds related to branches, mobile/ internet/ branchless banking. A Quality Assurance Unit (QAU) has also been established to ensure in-house on-going appraisal of the functioning of the Internal Audit Department.



## Upholding Good Governance

### Policies

#### Anti-Money Laundering (AML) and Customer Due Diligence (CDD) Policy

This policy reflects the commitment of JS Bank Limited to comply with applicable AML/CDD laws and SBP Prudential Regulations, and to implement programs and standards designed to prevent the use of JS Bank products and services for money laundering or other criminal activity including the financing of terrorism, transfer of illegal/ill-gotten monies and as a conduit for white collar crime.

JS Bank is committed to ensuring implementation of relevant laws and regulations to detect and deter money laundering and to report certain activities that may indicate the criminal use of financial systems. This policy addresses guiding principles and fundamental components of the Bank's Anti - Money Laundering (AML) and Combating Financing of Terrorism (CFT) Compliance program. The policy also defines the key requirements of the Compliance program to mitigate the legal and regulatory risks.



#### Customer Satisfaction and Fair Treatment of Customers

JS Bank has institutionalized a Consumer Protection Framework where the priority is to keep customer benefits in mind while designing, selling and managing products and services without any discrimination. The focus is to maintain fairness in our consumer dealings, clarity in communication, to develop a service culture and to design an effective grievance handling mechanism. There is also a focus on financial literacy of our customers for promoting responsible conduct and informed financial decision-making by consumers, through our Consumer Education and Financial Literacy Program.



#### Financial Consumer Protection Framework

JS Bank is constantly looking towards innovation and aiming at the highest level of customer satisfaction with respect to promoting our financial products, meeting our customer needs and focusing on the best interest of our customers.

The main objective of the Financial Consumer Protection Framework is to have a satisfied consumer; who is a person who receives what he needs, who understands his rights and obligations, who can pay for the service being offered according to his needs, and receives adequate customer services and feels protected.



# Upholding Good Governance

## Policies

### Environmental and Social Risk Management Framework

JS Bank's Environmental and Social Risk Management Framework articulates the Bank's approach to environmental and social risk management and outlines the key elements of our Environmental and Social Safeguards (ESS) Policy. Understanding our clients' environmental and social (E&S) performance is an important element of how we assess and manage risk since the way our clients/investees manage impacts of their operations may pose some level of environmental and social risks to the Bank. If left unmanaged, these risks can impact our reputation, our clients' operations and long-term economic viability, and the communities and environment in which we and our clients operate.

This framework will be applicable as per the timelines given in SBP's Green Banking Guidelines and must be read in conjunction with JS Bank's Credit Policy and ESS Policy duly approved by the Board of Directors (BoD). It applies to all employees of JS Bank Limited and third-party entities such as contractors or loan recipients.

### Information Disclosure Policy

JS Bank recognizes the importance of and reaffirms its commitment to transparency and accountability in all aspects of its operations. Through the implementation of the Information Disclosure Policy, the Bank recognizes the need to ensure that required information, other than confidential business information is disclosed to the relevant parties. It covers a range of topics including:

- Access to Information
- Disclosure of Financial Information
- Authorized Spokesperson
- Language of Disclosure
- Website
- Environmental and Social Reports

The policy complies with the following policies of the State Bank of Pakistan:

- Maintaining Fidelity and Secrecy of Customers' Information - BPRD Circular No. 08 of 2018
- Guidelines on Prohibited Banking Conduct-BC&CPD Circular No. 02 of 2018
- Product Disclosure Requirements - BC & CPD Circular No. 2 of 2016
- Introduction Of Credit Card Summary Box - CPD Circular No. 3 of 2014
- Sale of Third Party Products by Banks - CPD Circular No. 02 of 2012





## Upholding Good Governance

### Policies

We have updated our ESS Policy to make it more in line with the Green Banking Guidelines that were issued by the State Bank of Pakistan.

#### **Environmental and Social Safeguards (ESS) Policy 1.1**

The Environmental and Social Safeguards (ESS) Policy is a component of the Bank-wide Environmental and Social Management System (ESMS). The ESMS identifies the sectors, activities and issues that present an increased environmental and social (E&S) risk and outlines the Bank's approach to managing those risks. The Bank endeavors to ensure and enhance effective environmental and social management practices in all its activities with a focus on the following:

- Check whether environmental and social safeguards as defined by the applicable environmental and social legislation in Pakistan are adequately integrated by the client prior to its financing and in its implementation.
- Encourage clients (for both loans and investments) to incorporate relevant practices prior to / soon after financing and aid in its implementation, if deemed necessary.
- Integrate environmental and social risk management into its internal risk management analysis, where necessary.
- Aid in influencing interested parties, especially clients and other domestic financial institutions, to be more environmentally and socially responsible.
- Develop new financial products that facilitate emissions reductions and deploy investment capital towards businesses and projects that reduce or mitigate greenhouse gases
- Reduce its carbon footprint in use of its own operations and be responsible for promoting sustainable development

# Serving our Customers

We operate through various lines of business in order to give our customers unparalleled satisfaction while meeting their needs

## Retail Banking

We have a fast growing network of branches across Pakistan that cater to our retail banking customers by offering them a diversified range of services. Along with deposit and loan products, we offer technological banking solutions enabling access to clients on a 24/7 basis. We continue to work towards expanding and empowering our products and services menu, with a specific focus on more value-added current and saving account solutions for customers



## Corporate and Commercial Banking

We provide a host of innovative solutions that meet clients' business objectives and help overcome challenges in financing, import and export services, guarantees, risk management, cash management, trade and investments. We also offer a smooth and efficient salary processing system to our corporate clients. Our products cater to the needs of both the employer and the employees. Our clients include multinationals, large corporations and mid-sized businesses.



## Small and Medium Enterprises (SMEs)

We offer a variety of deposit and lending services designed around the needs of SME customers. In addition to lending and deposit products, JS Bank also offer trade facilitation services, business loans, dedicated relationship managers and a host of convenient services to augment the banking experience. JS Bank also has a SME financing policy in line with SBP's policy for the development and further strengthening of the SME sector in Pakistan.



## Serving our Customers

### Trade

Our Trade Finance services position us as a reliable partner for international finance and cross border transactions. We offer a wide range of export / import services designed to assist customers with their businesses and business opportunities worldwide.

### Branchless Banking

We provide state-of-the-art, convenient and secure branchless banking services to individuals to empower them through the provision of innovative and efficient financial services for bolstering economic and social opportunities. This includes money transfer, utility bill payment and mobile accounts nationwide under the brand name J-Cash.

### Home Finance

Our Home Finance loans allows our customers to buy, build or renovate their home with low markups. Home finance is geared towards providing loans on easy terms to all categories of residential customers so that they can meet the requirements of owning or enhancing their own residences.

### Home Remittances

We provide our clients tremendous efficiencies and economies of scale for receiving remittances through a global network of 35 partner banks and operators that cover more than 150 countries. We ensure expeditious and safe delivery of all foreign remittances at any branch location across Pakistan. To cater the needs of people living abroad, customers can send or receive money from their loved ones from anywhere outside Pakistan and anywhere within Pakistan.



# Investing in Employee Development

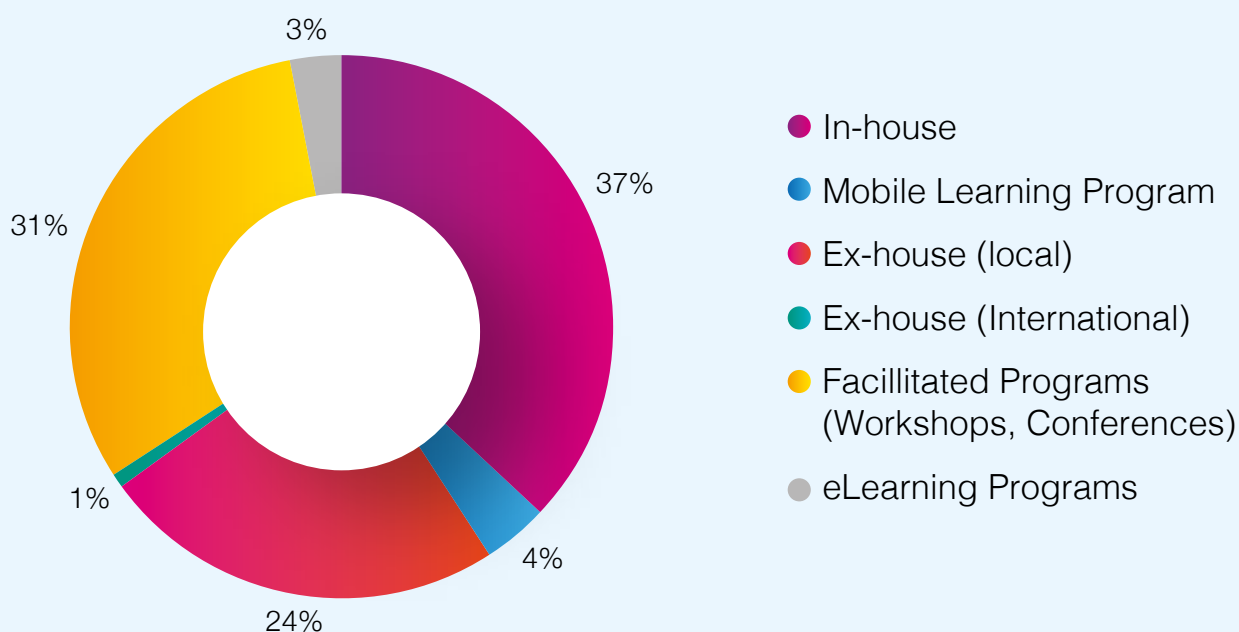
JS Bank is in relentless pursuit of building a high-quality human talent pool. Retaining key talent means motivating and developing staff by imparting additional knowledge and skills to keep them abreast of the latest developments in banking and finance. JS Bank has made the Learning and Organizational Development (L&OD) function an integral part of the employee development process.

## JS Bank Learning Academy

JS Bank Learning academy started in October of 2016 with the sole purpose of driving the Bank forward by utilizing and training human capital. In 2018, 494 on-site trainings were organized which were taken part in by 21,987 employees while 21 mobile learning programs were also arranged. 198,856 man-hours of training were conducted using e-learning, mobile learning and in-house training .

The major initiatives by L&OD in 2018 were:

- Learning Management System (LMS) was rolled out in April 2018 to aid e-learning among employees. The LMS app was launched in August 2018 making JS Bank the first bank in Pakistan to have a dedicated mobile learning app.
- Learning Need Assessment (LNA) was conducted in 2018 to create accurate, appropriate and engaging training material, evaluations, and assessments in order to ensure training curriculum addresses identified needs of the Bank



## Investing in Employee Development

### HR Initiatives

#### Management Trainee Program 2018

Continuing its success of hiring dynamic, talented individuals to serve in the management cadre, JS Bank launched its Management Trainee (MT) program in 2018 for a second time. The purpose of this program is to equip these new hires with the skills, judgement and know-how to become effective and responsible managers. The MT program is used to equip individuals with a holistic picture of the Bank and the industry while working on high-priority projects for the firm. MTs at JS Bank get the opportunity to collaborate with senior executives and benefit from their mentorship while putting them on a leadership track after which they are incorporated into the workforce at the Bank and placed in various departments.

#### Mission Innovation

As an internal initiative to bring in innovative and implementable ideas designed to take the Bank forward, 'Mission Innovation' was launched in September 2018. The idea behind Mission Innovation was developed keeping in mind the Bank's rapid growth and to enhance and/or improve this rapid growth over the years. It was decided that a culture of innovation needed to be fostered throughout the Bank with the goal to bring incremental efficiency in a bid to optimize investments and reduce costs. To accomplish this, an Innovation Committee has been formed where the committee members will work as coaches and mentors to the first batch of Management Trainees (MTs) to not only come up with innovative ideas but also facilitate them through-out the process. The MTs would then be tasked to report back to the innovation committee with the solutions. Given a relatively fresh outlook, it is hoped that the MTs will be successful in creating a culture of innovation within the Bank. The MTs were assigned projects for a duration of one month during which they performed a detailed analysis and review of the problem statement. They then submitted a project feasibility and design document to the management which shall select and declare the best project. This project shall then be taken up for implementation within the Bank.

#### Women's Action Forum

Women's Action Forum was launched on International Women's Day in March 2018. The aim of the Forum was to create a platform for women to raise issues pertaining to the work environment at JS Bank in order to encourage women to work in the financial sector by reducing employment and wage gaps between females and males and encouraging more women to achieve higher management grades at JS Bank. It seeks to empower female employees to build their careers within the Bank, exchange ideas with other female employees, identify barriers to advancement and create meaningful change. Its objectives are:

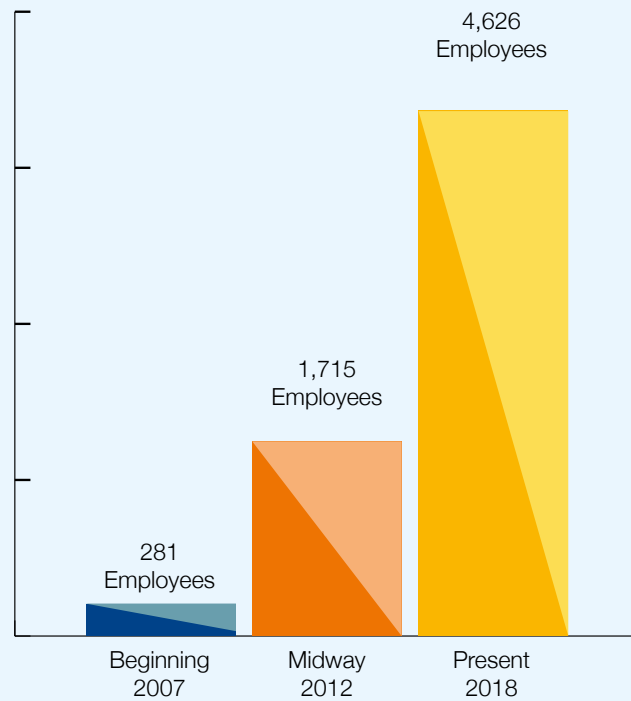
- to be a great place to work for female employees,
- dedicated to help grow, attract and retain successful women throughout JS Bank
- connecting employees of all backgrounds to promote progress and gender inclusion
- With mostly female members from all over Pakistan, the Forum has liaised with the internal lawyer to solve women specific problems. In addition, an internal email address has been created for women to launch complaints anonymously with aims to further these efforts in the coming future.



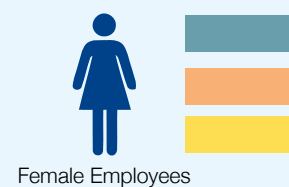
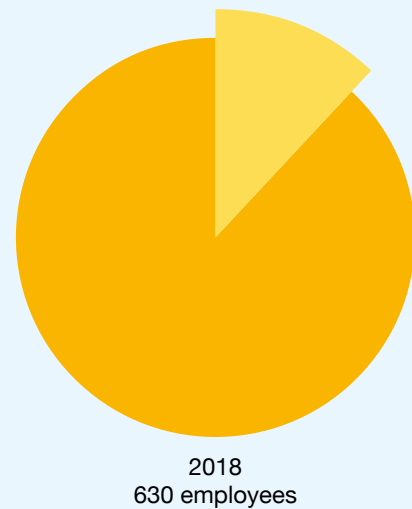
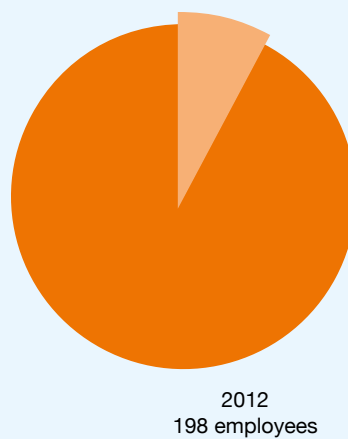
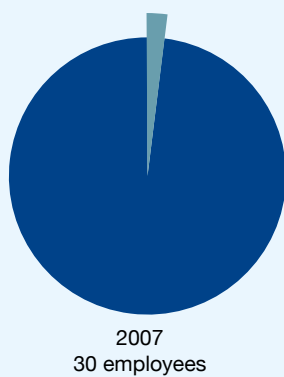
## Investing in Employee Development

### Growth and Diversity

Our Employees



Our Female Employees



## Case Study

# LMS Mobile Application

With the ability to be accessed anytime and anywhere, mobile learning is now seen as the future of learning. JS Bank is the first financial institution in Pakistan having a learning mobile application for Android and IOS users. This platform enables learning when, where and how it is most effective for employees. JS Bank's Mobile Learning Management System (LMS) is a multi-functional application that acts as a tool for planning, delivering and managing all learning events within the bank. This application include online courses, management of classroom trainings, social learning, training need analysis (TNA) while also being a ready platform for conducting organization-wide surveys. It replaces the isolated, fragmented, and paper based learning administration that currently existed with a systematic, digitized, learner-centric means of assessing and raising competency levels throughout the organization.

### Benefits to the User:

1. Access to location specific course calendar.
2. Self-nomination for courses of interest, with the approval of Departmental Head/ Regional Head.
3. Access to online course materials on the LMS.
4. Flexibility in geographic location, timing, and duration through e-learning solutions.
5. Reduction in employee downtime.
6. Social learning through discussion forums
7. Tracking of learner progress, as well as a learning ladder.
8. Electronic storage and universal access for all training materials (presentations and associated readings) with administrative history of updates for audit trail.



## Investing in Employee Development

### Opportunities for Banks in Financing Quality Solar Power Systems

Trainers from the Frankfurt School of Finance & Management based in Frankfurt, Germany in partnership with the German aid agency GiZ visited JS Bank's Learning Academy in November 2018 to train JS Bank staff on the following:

- Identifying opportunities for banks' solar lending in Pakistan, created by net-metering and other regulations, and dedicated State Bank credit lines
- Applying a simple tool to evaluate the bankability of solar PV projects and financial benefits of solar systems to households, commercial and industrial users
- Identifying technical quality and other risks inherent in solar systems and their financing, and possible ways to mitigate these risks
- Exploring ways banks may develop or adapt products, and effective approaches for marketing and selling solar financing

The training focused primarily on opportunities related to solar (photovoltaic or PV) systems for households, commercial and industrial users (including SMEs) that are connected to the electric grid.



# Employee Snapshots

I joined the bank as the Head of Fixed Income Sales in November 2013, responsible for all trading between Institutional and Retail Counters. I was really excited to be appointed the Chief Diversity Officer in 2018 for the Women's Action Forum which was created to bridge the gap between the Bank and our female staff by facilitating a forum whereby our staff felt empowered to raise their opinions and concerns. In addition, I got the opportunity to be the Secretary to the Employee Provident and Gratuity Funds. I am really thankful to the bank for providing me opportunities within and outside my scope of work as they have helped me grow personally and professionally.



**Sidrah Nadeem**  
Head of Treasury Sales



**Ahmer Qureshi**  
Head of Digital Transformation

Right from the day I joined, I knew that the strategic, cultural and innovative values of the leadership team at JS Bank would make this journey exciting yet challenging. For me, employee engagement is at the top of the pyramid, when assessing the culture and values of any employer. JS Bank surpasses those expectations and is continually progressing in the right direction. Our Strategic Digital Roadmap gives us direction and motivation to be the most digitally advanced bank, not only in Pakistan but globally.

The positive environment of JS Bank enabled me to explore my potential to the fullest. Being a part of the first management trainee batch, I got the opportunity to have an insight of corporate banking as well as retail banking, giving me an overall experience of banking as a career. I have been working on lending products, such as JS GoldFinance since February 2018. The product was rebranded and a 360 degree marketing plan was executed which included a TVC and a radio ad as well. The kind of exposure that JS Bank gave me as a fresh graduate is something that I have never heard of any other organization giving its newly hired employees and this is only because JS Bank trust it's employees and believes in empowering them.



**Eraj Riaz**  
Management Trainee

# Promoting Sustainable Ventures

JS Bank is keen in supporting our client's sustainability initiatives and is taking steps towards being a leader in climate finance.

## Participating in Climate Finance

The GCF is a unique global initiative to respond to climate change by investing into low-emission and climate-resilient development. GCF was established by 194 governments to limit or reduce greenhouse gas emissions in developing countries, and to help adapt vulnerable societies to the unavoidable impacts of climate change. GCF works through a wide range of Accredited Entities and recognizes that individual organizations possess the type of specialist knowledge and experience that can be best utilized to mobilize climate finance on the ground and to channel its financial resources to climate change projects and programs.

JS Bank has proudly completed its accreditation application for becoming a direct-access accredited entity of the Green Climate Fund (GCF). The accreditation process assesses whether applicants are capable of strong financial management and of safeguarding funded projects and programs against any unforeseen environmental or social harm. With the approval of its accreditation application, JS Bank would become the first commercial bank in Pakistan to become a GCF-accredited entity and would be among the ranks of global banking institutions such as MUFG, HSBC, Deutsche Bank and Credit Agricole. It is also a signal that we meet GCF's stringent standards which are based on financial standards, environmental and social safeguards, and gender and that we have specialized capacities in driving climate action.

## Implementing the Green Banking Guidelines

Sustainable development has emerged as a new paradigm of development in response to the over-exploitation of natural resources for economic prosperity. As one of the major sources of financing investment for commercial projects, the banking sector is imperative for economic growth. Banks have banking relationships with companies that are polluters or could be in the future. Thus, for a sustainable economic environment in the banking sector, State Bank of Pakistan has issued Green Banking Guidelines (GBG) to reduce vulnerability of Banks/ DFIs from risks arising from the environment, fulfill their responsibilities for the protection of environment and provide finance to transform the economy into a resource efficient and climate resilient one. In line with GBG, JS Bank is introducing an Environmental and Social Risk Rating matrix as part of the credit application process which is applicable on both current and prospective clients for fresh and renewal of current limits. We are also undertaking a cost-cutting initiative to reduce resource consumption at our branches



## Promoting Sustainable Ventures

### Advocating for Youth Participation for Climate Change

Continuing its efforts to promote youth development and tackling climate change, JS Bank sponsored two students to be delegates to the Conference of the Parties (COP24), a meeting of the governing body on the United Nations Framework Convention on Climate Change (UNFCCC). With the sponsorship, JS Bank hoped that the students would participate in conference events, gain experiential learning, network with other delegates, and communicate about their experience to other students in their universities.

Under this platform, countries from around the world meet to advance the aims of the Paris Agreement on climate change and achieve progress on its implementation guidelines. The United Nations Climate Change Conferences are yearly conferences held in the framework of the United Nations Framework Convention on Climate Change (UNFCCC). The two students travelled to Katowice, Poland for COP 24 where they took part in the conference along with the official Pakistani delegation. They were among the many hundreds of youth delegates from around the world to participate in the annual climate conference. Youth delegates are important because they make recommendations, urge on delegates, track progress, organize and attend side events, and build their networks and contribute to the global climate change dialogue.

### Financing Solar Energy for Residential Areas

In 2018, JS Bank continued to build up the portfolio of JS GharApna Solar Panel Financing Solutions for increasing usage and awareness of alternate energy resources for residential customers. JS GharApna Solar Panel Financing offers a comprehensive subsidized solution for financing complete solar panel systems for installation at residences and is key to improving air quality and the sustainability of the country's energy mix. With its partnership with USAID under the Clean Energy Guarantee Program, JS Bank wants to develop sustainable sources of energy to ultimately reduce the overall carbon footprint.

To increase the pace of availability of the solar panel financing, JS Bank has formed an alliance with over 20 Alternate Energy Development Board (AEDB) certified energy partners for enabling net metering through local electricity distributing companies, resulting in net savings in the monthly utility bills of customers. These certified energy partners ensure smooth installations and offer best-in-class warranties on solar panels and inverters while providing smooth after sales service – making the whole journey very advantageous for the end-user.

### Providing Solar Tube Wells for Farmers

Under the ambit of JS Zarkhez, JS Bank introduced Solar Tubewell Financing facility that enables farmers to purchase solar tubewell for their farms - enabling hassle free extraction of water from the ground for drip irrigation, watering the fields and livestock. JS Zarkhez Solar Tubewell Finance is a term loan facility to ensure continuous supply of water through the generation of electricity ranging from 4 KW to 100 KW, with a quarterly repayment schedule at a highly subsidized markup rate. By joining hands, JS Bank and its energy partners seek to develop a framework for growth of shared values that will assist residential, agricultural and commercial endeavors.

## Promoting Sustainable Ventures

# Committing to Using Renewable Energy

Designed to reduce dependency of Small and Medium Enterprises (SMEs) on the electrical grid, JS Smart Roshni allows customers to avail financing of up to PKR 10 Million at a minimal mark-up. Using renewable energy, JS Bank clients can reduce electricity costs, and protect the environment by utilizing non-polluting power generation sources. This reflects our commitment towards the use of alternate and renewable energy and in reducing their costs, grid dependence and consequently carbon footprint, for creating more sustainable future environments. This is an opportunity to help businesses lower their energy bills by improving their access to solar power sources. By partnering with its energy partners, JS Bank aims to expand the commercial solar market by lowering the up-front investment. With easy and low-cost financing solutions provided by JS Bank, we can enable customers across Pakistan to avail solar power generation solutions with financing support.



## Case Study

# Green Innovation Challenge

Mindful of the growing need to address environmental challenges, JS Bank sponsored the 'Green Innovation Challenge (GIC) organized by WWF-Pakistan. It was held on September 29, 2018 with JS Bank and National Incubation Center (NIC) being one of the major sponsors. GIC's aim was to empower the next generation of social entrepreneurs by providing a platform for developing sustainable ventures to reduce or eliminate plastic waste in Pakistan. This competition was undertaken in collaboration with the UN Environment Programme's Clean Seas campaign and aimed to empower social entrepreneurs by providing a platform for initiatives to reduce or eliminate plastic waste in Pakistan. As a three-staged start-up competition the focus was on technology-oriented solutions for mitigation of plastic pollution. Teams were invited to pitch ideas in the fields of engineering, communications, economics and data modelling to help tackle Pakistan's plastic waste challenge. The pitches were to be based on the following:

- Innovations in materials, manufacturing processes, packaging design that would result in a measurable reduction in marine plastic,
- Communication that included multimedia products, mobile apps and innovative storytelling that raise awareness and inspire public action against marine plastics,
- Innovative methodologies to assess the economic impact of plastic pollution and/or develop new financial and business models to address market failures, prediction and recovery: including the development of analytical tools (algorithms, models) to better capture and monitor data about plastic pollution and propose solutions and
- Finding unique ways of engaging fishermen and potentially lifting them out of poverty.

The GIC winner was Ayesha Chundrigar Foundation (ACF) and the Olive Ridley Project for their idea on "Making Donkey Harnesses from Ghost Nests" which sought to mitigate the dual challenge of preventing harsh treatment of donkeys while eliminating the scourge of ghost nests abandoned by fishermen in the waters. ACF received seed funding of PKR 1 million, a 6-months acceleration program by National Incubation Center and Communication Coaching Support by The Nest I/O.



# Supporting our Communities

Our strategy is to engage with various stakeholders that range from non-profits to government bodies to multilateral organizations. This allows us to not only help them in improving their sustainability performance but allows us at the same time to deepen our expertise while creating opportunities for sustainability.

## Financing Micro Lenders

JS Bank has been one of the most active lenders to the microfinance sector in Pakistan and is playing its role to increase financial inclusion in the country. We have financed prominent institutions like PMIC, NRSP Bank, NRSP Programme, KASHF Foundation, Mobilink Microfinance, Khushali Bank, FINCA just to name some. The microfinance sector not only helps curb poverty by providing banking services to un-banked customers but also provides adequate training and capacity building workshops to low income earners in order to fight poverty while strengthening livelihoods. Moreover, JS Bank has led the largest privately-placed Term Finance Certificate (PPTFC) Issue for a microfinance bank in Pakistan and arranged the first Commercial Paper for different microfinance banks in Pakistan.



## Iftaar for the Underprivileged

JS Bank in collaboration with its charitable partner, Mahvash & Jahangir Siddiqui Foundation (MJSF) organized Iftars for underprivileged people in 21 cities nationwide during Ramadan. Moving beyond commercial considerations, JS Bank strives to serve the community in which it operates, through continual social responsibility initiatives and activities. As part of these efforts the Bank has arranged Iftars for disadvantaged individuals on an annual basis since 2013, resulting in half a million meals served in total.



## Supporting our Communities

# Encouraging Small and Medium-sized Businesses

JS Bank is in its second year of being strategically aligned with USAID on developing and providing credit to the SME clientele of Pakistan. It is a partnership where the real beneficiaries are the people of Pakistan. Historically, the SME segment has remained an under-banked segment; where energy crisis, scarce resources, limited knowledge and lack of credit creates bottlenecks. The partnership with USAID has added tremendous value in changing attitudes and acceptance of SMEs by acting as a catalyst and strengthening the national economy.

### Car Parts Manufacturer

The USAID-supported Pakistan Catalyst Fund and JS Bank Limited completed a strategic equity investment in Omar Jibran (OJ) Engineering Industries Limited. Pakistan Catalyst Fund is a private equity fund established with support from the United States Agency for International Development (USAID) under its Pakistan Private Investment Initiative (PPII) program to provide investment capital for Pakistan's small and medium-sized businesses (SME).

OJ Engineering is a single source supplier for scores of parts to leading car and motorcycle manufacturers in Pakistan with clients like Toyota, Honda and Yamaha. The company specializes in plastic injection molding, pressed sheet metal and nickel chrome plating. The company was established more than thirty years ago and currently operates through its manufacturing plants in Karachi and Lahore.

The investment in OJ Engineering will support the business in implementing the planned expansion of its existing product lines, boost diversification within the plastic and sheet metal sectors and see the installation of a waste-water treatment plant to ensure that wastewater can be returned to the water cycle with minimum impact on the environment, or directly reused.

### Light Commercial Vehicles (LCVs)

JS Bank has partnered with various manufacturers of Light Commercial Vehicles (LCVs) to enable their customers to seek finance for them to startup and/or expand their businesses. This is expected not only to contribute to economic growth but with the ever-increasing demand for LCVs, it will also help promote environmental sustainability. LCVs are smaller and more agile than large trucks, allowing merchandise to move quickly with improved efficiency. LCVs have low operating costs and powerful yet fuel efficient engines. Our partnerships with LCV manufacturers have been very well received by both the rural and urban markets of Pakistan.

### Baler/Transport

To manage crops efficiently, to enable food for livestock and to enjoy extra income in case of any additional storage, JS Bank offers JS Zarkhez Baler Finance to finance baler machines with maximum financing of Rs. 2 million. This facility can be availed by farmers and agriculturists for purchase of baler machine, with convenient repayment schedule at a reasonable mark-up rate.



## Supporting our Communities

### SEED Ventures

JS Bank has joined hands with Social, Entrepreneurship and Equity Development (SEED), for extension of loans for entrepreneurs under the Prime Minister's Youth Business Loan (PMYBL) program. SEED, an enterprise development organization, striving to overcome social challenges, collaborates with JS Bank to extend loans to collaborate on projects that have capacity building, knowledge enhancement, employment generation, financial inclusion and economic and social empowerment as a mandate. With the provision of knowledge and best practices by SEED, the two organizations aim to help these businesses accelerate and optimize their potential and develop the required skill set for sustainable growth. It is hoped that all these initiatives would promote economic growth and create opportunities for sustainable development across Pakistan.

## Planting Trees for a Cleaner Environment

For Pakistan's Independence Day celebrations this year, JS Bank conducted a Tree Plantation Drive in collaboration with WWF Pakistan for making a cleaner and greener Pakistan. As part of the drive 20,000 trees were planted throughout Pakistan on August 14. The reason that JS Bank did this was to go beyond just decorations and increasing plastic and paper waste but to give back to the country in a positive and environmentally responsible manner.



## Supporting our Communities

### Lending to the Youth

JS Bank and Careem crossed the PKR 3 Billion mark in financing, thereby, successfully transforming the lives of 3,000 families while continuing to bring a revolution in the transportation industry. This is a good example of how JS Bank, backed by technological solutions, is striving to create a strong shared economy that helps spread the benefits of entrepreneurship to all its people. With monthly disbursements crossing 300 vehicles each month, the scheme is the most popular PMYBL scheme with further growth opportunities as Careem expands into 2nd tier cities across Pakistan. Careem Captains clearing a performance criterion are eligible to apply for loans through JS Bank to purchase their own vehicles and drive independently for Careem and are able to start their journey towards financial sustainability.



**JS Bank and Careem have successfully transformed the lives of more than 3000 families across Pakistan.**

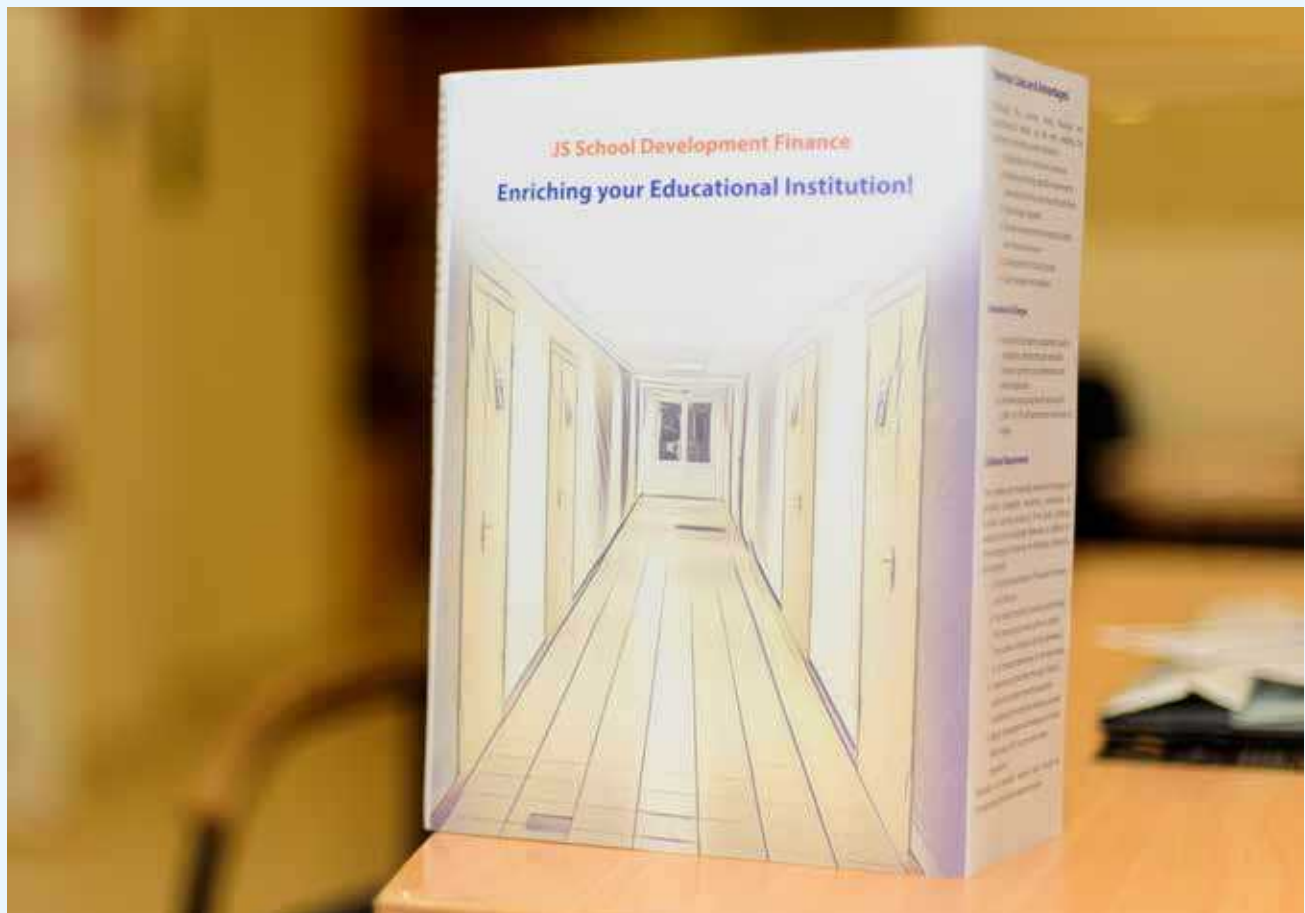
## Supporting our Communities

### Enabling Students Entrepreneurship

JS Bank, To facilitate entrepreneurial activities in Pakistan, JS Bank has joined hands with Shaheed Zulfiqar Ali Bhutto Institute of Science & Technology (SZABIST), a leading educational institution to support students and alumni in their quest for becoming potential entrepreneurs by availing the JS Prime Minister Youth Business Loan (PMYBL) scheme. This facility comes at a highly subsidized mark-up rate and is expected to boost the entrepreneurial spirit among aspiring entrepreneurs through much-needed financial support.

### Financing for School Development

High quality education is often attributed to schools having state-of-the-art infrastructure and modern facilities with a conducive environment for students to access quality education. In order to finance capital projects, it requires a reliable source of funding. Through JS School Development Finance, JS Bank offers this financing to fulfill all the financial and non-financial needs of educational institutions. With this product, the Bank aims to enhance the quality of education while providing and enhancing access to education to children across Pakistan.



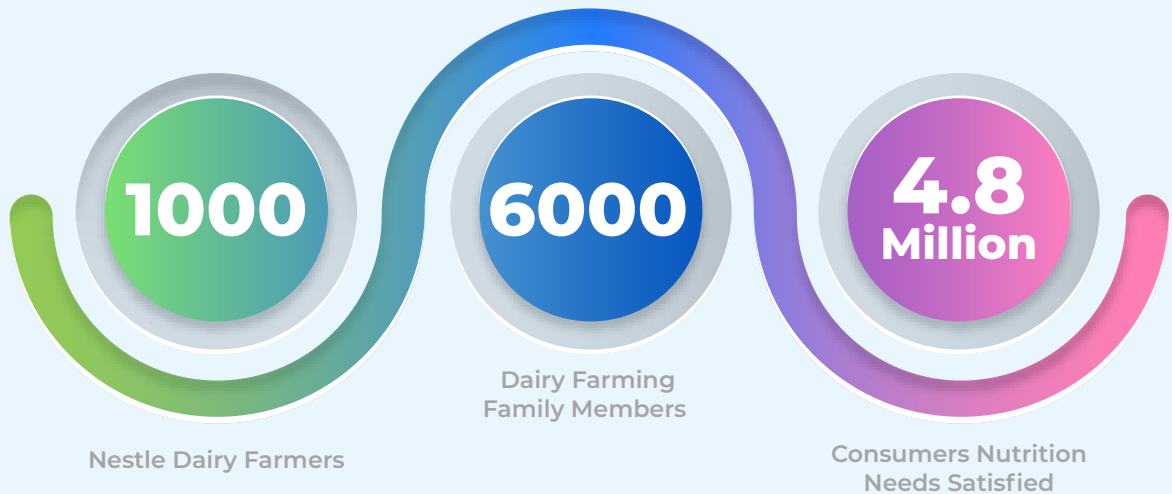
# Supporting our Communities

## Extending Support to Dairy Farmers

### Nestle and Engro

JS Bank continues to believe that the sustainable development of agriculture and dairy will allow Pakistan to achieve food and nutrition security. It is working in partnership with two of the biggest players in the packaged milk market segment to generate opportunities for young dairy farmers. Teaming up with Nestle Pakistan and Engro Foods under the Prime Minister's Youth Business Loan Program, JS Bank is extending financing support to enable dairy farmers to purchase livestock, construct sheds and/or upgrade their farms, thereby increasing their income.

### Nestle - Engro Foods / JS Bank PMYBL Statistics Estimated Lives Improved (Annual)





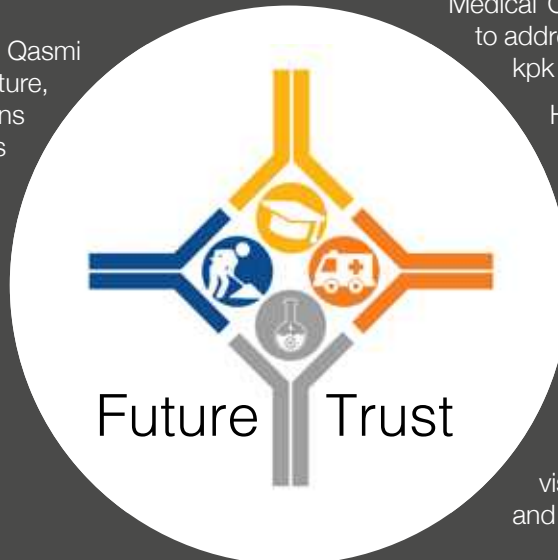
## Education

Markaz-e-Umeed, a vocational welfare society for the intellectually disabled, aims to provide a sanctuary where such children can develop their abilities

Milestone Charitable Trust, an institution that provides education and training to cater the needs of special children

Laar Science Festival organized in partnership with the tharparkar education alliance for socially deprived areas with the theme "climate change".

Allama Ghulam Mustafa Qasmi  
Chair for arranging lecture,  
seminars and publications  
of books in collaborations  
with various universities of  
sindh



## Food Basket Distribution

Food Basket distribution activities were conducted along with medical camps with qualified doctors were setup to facilitate the poor in different villages of Thar.



## Health care

Sada Welfare Foundation to help and save the lives of underprivileged children and infants by providing 'national institute of child health (N.I.C.H.)' – Karachi with life-saving medical equipment, medicine and consumable supplies and staff.

The Indus Hospital in creating an excellence-driven, comprehensive, compassionate, free of charge and replicable healthcare system accessible to all.

Medical Camp at Khyber Pakhtunkhawa 2018 to address different viral diseases in the upper kpk region

Heat Wave camp 2018 were setup for the poor people living in rural areas of jamshoro. camps were setup with a team of male, female qualified doctors, paramedics' staff, volunteers and medicines for immediate relief.

The Patients Behbud society for AKUH for collecting and disbursing zakat, sadaqat, individual donations, granys, etc. to mustehiq patients who visit the Aga Khan University Hospital and cannot afford treatment.



## Community Welfare

Winterization Kits distribution in Sanghar as a humanitarian support initiative taken to facilitate the poor communities in the villages of Sanghar which were highly effected by severe cold hit in the region due to climate change. The kit includes warm clothes, quilts, and other necessary items



## Supporting our Communities

# Sponsoring Opportunities for Social Changemakers

JS Bank is one of the leading sponsors of the Acumen Pakistan Fellows Program, having supported this initiative since 2013. The Acumen Pakistan Fellows Program is a one-year leadership development program designed to build the next generation of social leaders who will be able to transform society and create a better and more inclusive world.

Every year, the Acumen Pakistan Fellows Program equips 20 extraordinary individuals with the knowledge, support system and practical wisdom to drive positive change in society. Over the course of a year, Fellows remain in their jobs while taking part in a rigorous program where they receive the tools, training and space to innovate new ideas, accelerate their impact, and build a strong network of social leaders from across their region and around the world.

There have been 109 Acumen Pakistan Fellows since the program started in 2013. They work in diverse fields ranging from education and health to energy and women's empowerment.

### Some Acumen investee companies:

**EnMass Energy:** A renewable energy startup that harnesses biomass from smallholder farmers to generate power for off-grid clients in Punjab.

**Islampur Cottage Industries Association:** A company which works to eliminate the system of bonded labor in Pakistan's cottage industry, an informal industry consisting of small businesses run from people's homes.

**Sindh Mass Transit Authority:** A government department working on large-scale projects including the Karachi Circular Railway and the metro bus service.

**MILVIK Pakistan, a subsidiary of MILVIK AB:** A global leader in micro-insurance and mobile health which provides health care to more than 300,000 patients in Pakistan.





# Managing our Operational Footprint

As we grow, we are looking to manage our offices and branches in an efficient and sustainable manner. We are focusing on reducing our energy use, paper wastage and using renewable energy to manage and limit our carbon footprint.

## Solarizing Branches

JS Bank continues to add to the number of branches operating on on-site solar power generation. It was one of the first banks to have its branches operating on solar power in a bid to incorporate energy efficiency and renewable energy initiatives so that the branches function efficiently while reducing operational costs. By the end of 2018, JS Bank had 104 branches operating on solar power.

## Controlling Procurement Spending

Oracle's iProcurement is a self-service requisitioning application that controls spending. iProcurement provides a web-based system that allows employees to create, manage, and track their respective orders while the purchasing department retains central control. At JS Bank, iProcurement is scheduled to be implemented in all branches of the Bank so that users can access it for processing asset procurement requests.

The environmental benefit of iProcurement is that it will replace manual paper-based requests currently in use. JS Bank branch users and offices will be discontinuing manual paper-based requests and sending procurement requests through iProcurement electronically. It will also slash procurement costs by cutting transaction overhead, controlling spending, and realizing the full value of preferred supplier agreement.

## Case Study

# Green Office

The Green Office Initiative is a practical and simple Environmental Management System developed by WWF specifically for office conditions. JS Bank is now in its third year of being a certified Green Office and is the only commercial bank in Pakistan to be certified and is one of the 61 entities to have adopted the Initiative.

Every year as a part of the certification process, WWF Pakistan undertakes a comprehensive audit using stringent guidelines to check all the processes and procedures adopted by JS Bank for energy conservation and waste management at its Head Office. The Bank continues to successfully meet all the requirements set by WWF. The Green Office Initiative also educates employees to be better and responsible citizens and understand their civic and environmental responsibilities.

Some initiatives that JS Bank has undertaken so far are:

- Converting all conventional air conditioners to inverter air conditioners. Inverter air conditioners have increased efficiency making them quieter, with lower operating cost and with less breakdowns. This results in lower energy bills.
- Changing all regular bulbs to LED's. LED are up to 80% more efficient than traditional lighting such as fluorescent and incandescent lights. It is estimated that 95% of the energy in LEDs is converted into light and only 5% is wasted as heat. Less energy use reduces the demand from power plants and consequently decreases greenhouse gas emissions
- Separating waste so it is much easier to recycle. Effective segregation of waste means that less waste goes to landfill which makes it cheaper and better for people and the environment.



# Managing our Operational Footprint

## IT Initiatives

### Managed Printing

A collaborative team effort of JS Bank's IT, Operations and Finance department has led to reducing paper consumption across JS Bank's Head office. Starting in 2018, printer usage was recorded through a centralized software to help monitor paper consumption and equipment maintenance. This has not only decreased the Bank's carbon footprint but also resulted in approximately PKR 7.0 million in savings. To further enhance the Bank's wide cost cutting objectives, after the complete roll-out of the managed printing solution in the Head Office, the solution is now being rolled out in branches with eco-friendly printers having features like sleep mode and duplex printing to reduce energy and paper consumption, resulting in reducing waste of paper and lowering operational as well as capital expenses.

### JS Recruitment Portal (J Rec)

To speed up the recruitment process, J Rec was introduced to facilitate the HR Department in the hiring process. The whole exercise is completely digitized resulting in less of a paper trail and effective time management.

### Loan Origination Software (LOS) Consumer Finance

LOS Consumer Finance applications like Car Dealer Apps have been designed to be automated from end-to-end, resulting in a drastic reduction of paper usage. This not only enhances customer experience but also facilitates the Bank in the screening process and close monitoring of the activities while reducing paper usage.



Through Managed Printing JS Bank has reduced its carbon footprint and achieved a substantial reduction in print costs.

## Managing our Operational Footprint

### Digital Banking Initiatives

#### Empowering and Engaging Various Departments Through Digital Transformation

With aim of digitizing and transforming outdated manual processes in the Bank, the Digital Banking Department in collaboration with other departments has taken key initiatives in 2018 which have resulted in resource optimization and an expected reduction in fraudulent activities. This includes:

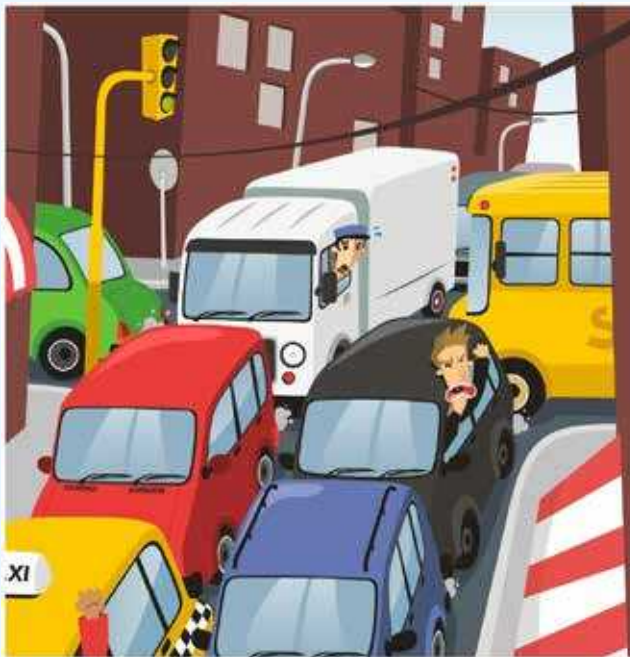
- **CAD Process Automation:** Credit Administration Department (CAD) is a department within the Bank which relies heavily on manual labor for its entire process of evaluating credit applications. It is now equipped with Robotic Process Automation (RPA) technology which circulates documents electronically and takes the necessary approvals. This is expected to reduce the man hours count by approximately 50,000 and is expected to significantly lower paper consumption and energy costs.
- **Branch Operation Process:** An average branch in JS Bank prepares 32 reports out of which 26 are prepared daily. To minimize the workload of the branch staff and for effective time management and paper usage, the Digital Banking department has automated 6 reports while other are expected to be automated in the first six months of 2019.
- **Treasury Process Automation:** The Treasury department has various processes such as blotting and automatic replies for email regarding investor accounts. These are critical functions in the Treasury department and as of last year, they have been automated providing benefits of reduction in man hours spent and paper usage while enhancing user experience.

# Case Study: Skype for Business

Open and transparent communications in the workplace is regarded as being one of the keys to success. In launching Skype for Business, JS Bank is looking at a platform that brings together all of the typically disparate ways to communicate onto one platform. By using a single interface, JS Bank employees across pan-Pakistan can take advantage of Voice over IP, Video over IP, instant messaging, online meetings & presentations with features to share screen with multiple teams. Effective use of Skype for Business platform's conferencing services provides a replacement for face-to-face meetings, a reduction in traditional telephony costs and will result in cutting down on non-essential short or long-distance business traveling costs.

This has reduced paper usage by:

- Overall cost savings from the project
- Productivity increases from an integrated experience
- Improved user experience
- Improved functionality
- Efficient communication



The IT department intends to have Skype for Business implemented completely pan-Pakistan by end of the 2019.



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