PRESS RELEASE (Also emailed*/faxed separately)

Opinion Poll

Special Press Release
Access to Finance
(Part 4 of a 15 part series)

33% of the general public in Pakistan has never heard the word ATM. (Access to Finance Survey 2015 – SBP/ Gallup Pakistan)

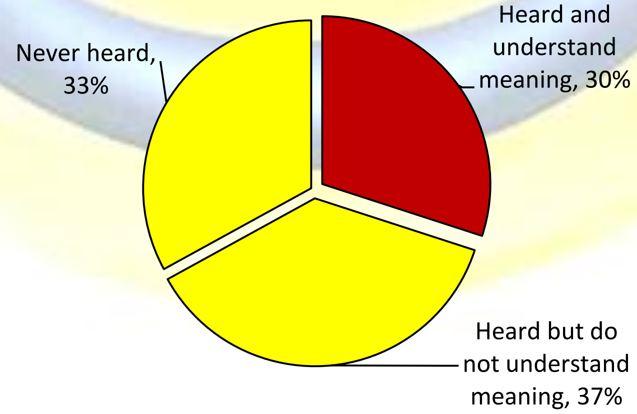
Islamabad, April 21, 2016

According to a survey conducted by Gallup Pakistan for the State Bank of Pakistan, 30% Pakistanis claim to have heard and understood the meaning of the term 'ATM' whereas 33% said that they have never heard the word. These results are a part of the nationwide Access to Finance Study conducted by the State Bank of Pakistan in 2015 with the intent of determining the degree of financial inclusiveness of the Pakistani public (please refer to page # 4 for more details).

This press release is part of a special series that aim to foster an empirical understanding of financial inclusion in Pakistan and that hope to create a collaborative network of individuals working on the topic. This press release focuses on empirically determining the proportion of Pakistanis who are aware of the term 'ATM'. ATM, the shorthand for Automated Teller Machine, is basically a cash machine that enables people to perform monetary transactions without having to go the bank itself. In order to use an ATM, the customer has a personal ATM card with the user's personal information digitally inscribed onto the card. ATMs have revolutionized banking by greatly facilitating bank account holders by saving up a lot of their time as well as making money more liquid.

A nationally representative sample of men and women from across the four provinces was asked, "There are many word used in Pakistan that apply to financial services. Please tell me if you have heard the following word: ATM." In response to this question, 30% Pakistanis said that they have heard of this word and understand its meaning. On the other hand, 37% said that they have heard the word but do not understand its meaning while 33% also said that they have never heard of the word. Thus, empirical results show that Interest is a concept that most Pakistanis are not exactly familiar with seeing as a combined 70% of the Pakistani public is still either not aware of ATMs or do not understand what an ATM means.

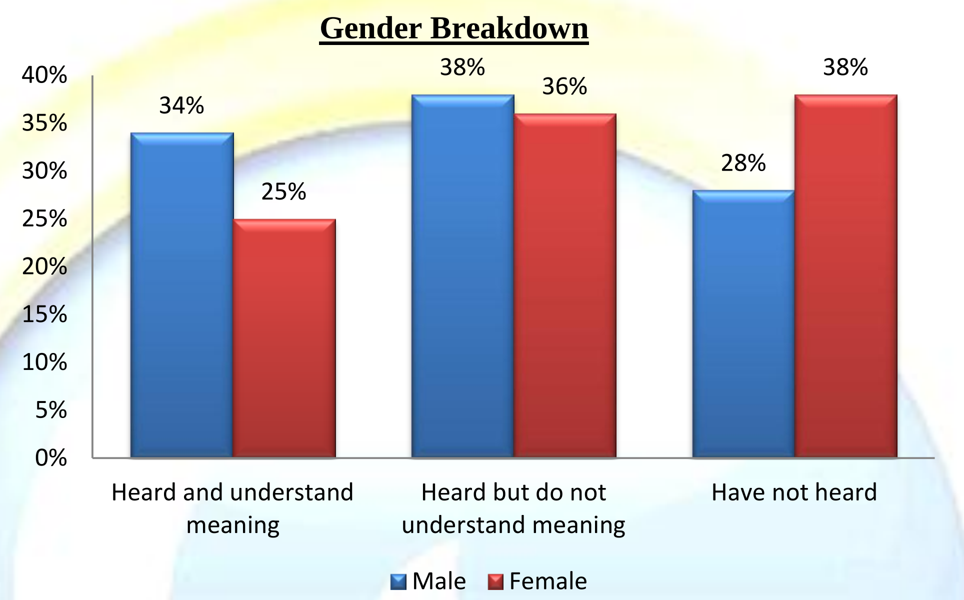
Question: "There are many word used in Pakistan that apply to financial services. Please tell me if you have heard the following word: ATM."



Source: Access to Finance Survey 2015: State Bank of Pakistan/Gallup Pakistan
(https://www.a2f2015.com, www.gallup.com.pk)

Gender Breakdown: More men as opposed to women are aware of and understand the meaning of ATM

A gender breakdown of this result also reveals a picture with a distinguishable gap between the two genders. 34% males said that they have heard and understand the meaning of the word ‘ATM’ while the same response is given by 25% of the females. Meanwhile, 38% males said that they have heard of the word ‘ATM’ but are unclear on its meaning while the same response was given by 36% of the females. 28% males and 38% females stated that they had never heard of the term ‘ATM’.

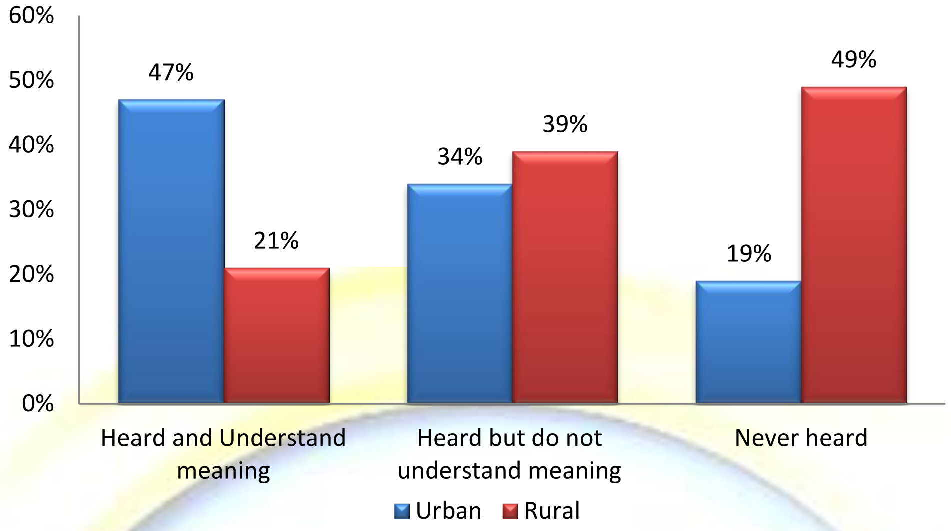


Source: Access to Finance Survey 2015: State Bank of Pakistan/Gallup Pakistan
(https://www.a2f2015.com, www.gallup.com.pk)

Urban-Rural Differences: Significantly higher proportion of Urban residents (47%) have heard and understood the term ‘ATM’ as compared to 21% Rural Pakistanis

A rural/urban breakdown reveals that 47% of the respondents in urban areas and 21% in rural areas have heard and understand the meaning of the word ‘ATM’. With a considerable difference of 26%, this shows that there is a slightly greater awareness of ATMs in urban areas as opposed to rural areas. This difference may also be seen as a manifestation of the considerable disparity in the socio-economic development between the urban and rural areas of Pakistan. Finally, 34% in the urban areas said that they have heard the word but do not understand its meaning while the same answer was given by 39% of the respondents in rural areas. However, only 19% respondents in urban areas had never heard of ATMs as opposed to 40% rural respondents.

Urban-Rural Breakdown

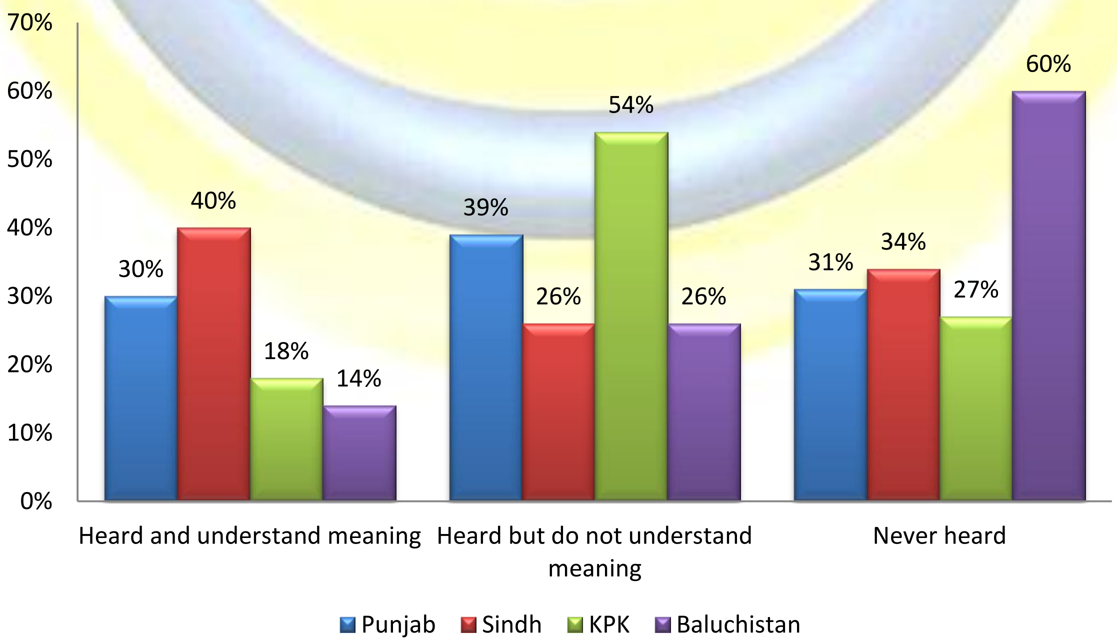


Source: Access to Finance Survey 2015: State Bank of Pakistan/Gallup Pakistan
(https://www.a2f2015.com, www.gallup.com.pk)

Provincial Results: An overwhelming majority of residents in Baluchistan (60%) have never heard of the word ATM whereas 54% respondents in KPK are aware of the word but do not understand its meaning

According to the provincial breakdown, financial literacy regarding ATMs in Pakistan is generally low. 30% of the respondents in Punjab, 40% in Sindh, 18% in KPK and 14% in Baluchistan said that they have heard of the word 'ATM' and understand its meaning. However, 31% of the respondents in Punjab, 34% in Sindh, 27% in KPK and 60% in Baluchistan have never heard of the word ATM. Meanwhile, 39% respondents in Punjab, 26% in Sindh, 54% in KPK and 26% in Baluchistan have heard of ATMs but are not unaware of the meaning and purpose of an ATM.

Provincial Breakdown



Source: Access to Finance Survey 2015: State Bank of Pakistan/Gallup Pakistan
(https://www.a2f2015.com, www.gallup.com.pk)

Introduction to Access to Finance:

The Access to Finance Survey 2015 (A2F 2015) aims to create a platform for the State Bank, the Government and the private sector of Pakistan to adopt and implement a comprehensive set of reforms needed to influence financial inclusion among Pakistanis in a more holistic manner. A2F 2015 will help state and non-state actors in streamlining their policies and reforms to ensure that they are able to effectively target the financial inclusivity of the Pakistani public.

Gallup Pakistan, in collaboration with HORUS Development Finance, conducted an extensive survey in over 10,000 households across Pakistan. The primary aim of the study was to determine the extent of financial services being used by Pakistanis as well as to provide insights into the barriers faced by the Pakistani public in accessing formal financial services.

The data was released as part of Access to Finance Study 2015. Fieldwork carried out by Gallup Pakistan, the Pakistani affiliate of Gallup International, among a sample of 10,000 households across rural and urban areas of all four provinces of Pakistan, during March 27 – June 12, 2015. Error margin is estimated to be approximately ± 2-3 per cent at 95% confidence level.