

PRESIDENT'S SECRETARIAT
PRESS WING

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PRESS RELEASE

Islamabad, February 1, 2021: President Dr Arif Alvi has asked Banking Mohtasib to protect banking consumers from scams and financial losses through effective preventive measures. He said that latest information technology tools needed to be utilized for better service delivery and handling complaints in prompt and efficient manner. He urged the need to create awareness among the people about scams and fraudsters in the banking sector through seminars and an effective media campaign. The President gave these remarks while talking to the Banking Mohtasib of Pakistan, Mr. Muhammad Kamran Shehzad, who called on him, at Aiwan-e-Sadr, today.

The President expressed concern over the increasing trend of fraudulent activities and cyber-crimes in the banking sector and underlined the need for taking preventive measures by upgrading information technology systems so as to save people from such scams.

The Banking Mohtasib apprised the President that mostly illiterate and elderly people were being targeted by the fraudsters in Pakistan. He briefed the President that over 25,000 complaints were received during the year 2020, out of which 84% of the cases were disposed. He informed that 65% complaints had been received from Punjab. The Banking Mohtasib also presented the Annual Performance Report-2020 to the President.

The President appreciated the Banking Mohtasib's efforts in addressing the complaints and protecting the rights of banking consumers.
