

# Bank alfalah limited

[Finance](#), [Banking](#)



Bank Alfalah Limited was incorporated on June 21st, 1997 as a public limited company under the Companies Ordinance 1984. The bank is engaged in commercial banking and related services as defined in the Banking Companies Ordinance, 1962. The bank got privatized in 1997. The Abu Dhabi Group, owner of the bank, has invested in technology to have an extensive range of products and services. They broadly include general banking, financial services, Islamic banking, consumer banking, treasury and international banking.

Because of its superlative performance over the years the bank has been assigned short-term rating of A1+ and long term rating of AA. The bank is currently operating through 282 branches. This includes 48 Islamic banking branches and 7 foreign branches in Bangladesh, two in Afghanistan and one offshore banking unit in Bahrain. Bank Alfalah has expanded its branch network and deposit base, along with making profitable advances and increasing the range of products and services. Bank Alfalah is the 5th largest bank of Pakistan in terms of its assets that are 6% of the total banking sector assets.

The banking sector has expanded rapidly in Pakistan along with the fast paced economic growth. The increased competition in the banking sector has encouraged the Banks to come up with services that could satisfy the needs of a large consumer base. The result has been increased profitability of all banks. Bank Alfalah Limited was incorporated on June 21st, 1997 as a public limited company under the Companies Ordinance 1984. Its banking operations commenced from November 1st, 1997. The bank is engaged in

commercial banking and related services as defined in the Banking companies ordinance, 1962.

The Bank is currently operating through 279 branches, with the registered office at B. A. Building, I. I. Chundrigar, Karachi Pakistan. Since its inception, as the new identity of H. C. E. B after the privatization in 1997, the management of the bank has implemented strategies and policies to carve a distinct position for the bank in the market place. Strengthened with the banking of the Abu Dhabi Group and driven by the strategic goals set out by its board of management, the Bank has invested in revolutionary technology to have an extensive range of products and services.

This facilitates their commitment to a culture of innovation and seeks out synergies with clients and service providers to ensure uninterrupted services to its customers. Bank perceives the requirements of their customers and matches them with quality products and service solutions. During the past five years, they have emerged as one of the foremost financial institutions in the region endeavoring to meet the needs of tomorrow today.

PACRA, a premier rating agency of the country, has rated the bank 'AA' (double A), Entity Rating for long term and A1+ (A one plus) for the short term. These ratings denote a very low expectation of credit risk, strong capacity for timely payment of financial commitments in the long term and by highest capacity for timely repayment in the short term, respectively. The ratings of first and second and third unsecured listed and subordinated TFC issues of PKR 650 million, PKR 1, 250 million and Rs. 1, 325 million have been maintained at AA- (Double A minus).