HBL and Akhuwat Islamic Microfinance sign an agreement to provide interest-free financing under the Prime Minister Youth Business and Agriculture Loan Scheme

The agreement was signed by Khaqan Muhammad Khan Head Financial Institutions and Global Remittance Business - HBL (standing 2nd from right) and Dr. Kamran Shams, CEO - Akhuwat Islamic Microfinance (standing 3rd from left). Senior members from both organizations were also present at the ceremony.

Pakistan, Karachi 31 May 2023: HBL and Akhuwat Islamic Microfinance have signed an agreement to provide interest-free financing to individuals and small businesses under the Prime Minister's Youth Business and Agriculture Loan Scheme (PMYB&ALS). The partnership represents a significant milestone in HBL's mission to foster economic growth and social progress, with the potential to positively transform the lives of countless individuals.

While sharing his thoughts on the collaboration, Khaqan Khan, Head Financial Institutions and Global Remittance Business - HBL, said "We are pleased to join hands with Akhuwat Islamic Microfinance and extend interest-free financing through the PMYB&ALS scheme. This partnership reflects HBL's unwavering commitment to promoting financial inclusion and uplifting the lives of individuals and communities. We believe in empowering entrepreneurs and enabling them to realize their dreams and this agreement is another significant step in that direction."

Kamran Shams, CEO - Akhuwat Islamic Microfinance, expressed his gratitude for the collaboration with HBL by saying, "We are honored to partner with HBL and be a part of the PMYB&ALS scheme. This agreement presents a remarkable opportunity to advance financial inclusion for the marginalized segments of society. By providing interest free financing, we aim to empower individuals and communities, enabling them to create sustainable livelihoods. Together with HBL, we are determined to make a meaningful difference and contribute to the socioeconomic development of our nation."