

HBL and Agro Digital partner to promote financial inclusion through Agro-based Development Finance



Muhammad Aurangzeb, President & CEO - HBL (Left) and Fawad Ahmed Mukhtar, CEO Fatima Group (Right), signing the agreement between the two organizations.

Karachi – 28 July 2021: HBL and Agro Digital (Pvt.) Limited (a Fatima Group company) signed a strategic partnership through an MOU that encompasses jointly exploring various activities that will have a sustainable impact on the agriculture sector whilst uplifting the financial well-being of small farmers in Pakistan.

HBL's Development Finance Group (DFG) is tasked with deepening and widening the agro-ecosystem using innovative technologies and fair priced financing solutions to augment Pakistan's agriculture value chain under a unique 'Farm-to-Fork' model. The Bank has successfully launched pilots on major food crops that involve optimized agronomy advisory alongside fair-priced quality inputs and mechanized services in the form of 'in kind' loans. These have been 'tailored for each farmer in the field', by the agronomists employed by HBL. Farmers are onboarded digitally via HBL Pay and loans are approved swiftly using the end-to-end seamless digital process.

Fatima Group is an established name in the agri sector and is playing a major role in key crops of the country. It has a strong footprint in Pakistan's agricultural sector. Its flagship brand "**Sarsabz**" is the fertilizer of choice amongst millions of farmers across Pakistan and is used for all crops and in all seasons. It contributes to the national economy by enhancing crop yields of more than 10 million acres through provision of value-added fertilizers, thus contributing to the national food security. In addition, Fatima Group has one of the largest teams of agriculture experts in the country providing advisory services to Farmers.

Muhammad Aurangzeb, President & CEO – HBL, commenting on the occasion said, "HBL is committed to empowering the marginalized and underserved sectors of the economy, leading to a more financially inclusive society. HBL's strategic alliance with Agro Digital (Fatima Group) will enable farmers, who are the backbone of our country, to build a secure livelihood. Investing in the agricultural sector is an integral part of the Bank's business agenda and is in line with the Government of Pakistan's vision of building a prosperous agricultural economy that will contribute to the national GDP and uplift rural communities."

Fawad Ahmed Mukhtar, CEO Fatima Group, commenting on the MOU signing said, "Fatima Group's vision is to bring about transformation of Pakistan's agriculture sector. We are an active partner with the Governments of Pakistan & China under CPEC-II Agriculture Development Initiative and are collaborating with reputed companies to bring high quality seed of cotton and other value-added crops in Pakistan. Our aim is to develop a well-integrated and vibrant agriculture ecosystem with an objective to fulfil farmer needs of access to finance, inputs, markets and information by using latest technologies. We are also striving to bring modern crop-production technologies to develop end-to-end value chain of agri products. This collaboration between Fatima Group and HBL will assist farmers with access to quality seeds & fertilizers, crop management advisory services and mechanization services resulting in better yields."