

BankIslami Clarification on Media Program.

Karachi 30th November 2015: 'Our attention is drawn to a program conducted on a media channel in which it was claimed that BankIslami has unearthed any money laundering scam in the affairs of the defunct KASB Bank. An impression was also given as if BankIslami has either released some material or spoken with media on that issue. It is clarified neither BankIslami has issued any material or spoken with anyone on the subject issue. It is further clarified subsequent to takeover of the defunct KASB Bank, BankIslami has only started compliance of various instructions of the State Bank of Pakistan issued to defunct KASB Bank, which, interalia, includes certain corporate governance, know your customer (KYC) and management issues which requires involvement of investigation agencies. Till such time investigations are completed and an opinion is formed by a Court of Law, BankIslami would like to refrain from naming anyone in the media to maintain professional ethics. We would further like to distance ourselves from any subsequent coverage on this or related issues'.