

NBP CLARIFIES PENSIONERS DETAILS

The news item that was published in various newspapers on Aug, 19, 2015, quoted National Bank of Pakistan (NBP) on the reduction in number of pensioners. The articles have used language of “Ghost Pensioners” which was not mentioned by NBP officials and neither was any amount given.

To clarify, the reduction of pensioners serviced by NBP could be attributed to change brought about by the Supreme Court ruling and subsequent State Bank of Pakistan guidelines issued vide BPRD Circular No.11 dated June 6, 2009. The Circular allowed payment of pensions by all branches of all licensed commercial banks as per orders of the Supreme Court. To meet the requirements, NBP initiated automation of its pension system in 2012 and adopted/introduced new procedure for processing pension payments of the pensioners.

NBP while disbursing the pensions to pensioners throughout the period have disbursed pensions only to verified pensioners. The impression given in the articles that there were people who received pensions were not genuine, is incorrect. What NBP described was that prior to 2012, we were servicing 2.1 million plus pensioners that reduced to 1.629 million in 2015.

As such, the decline in the number of pensioners over the period could be attributed to multiple reasons including (a) same pensioner moving to other commercial banks; (b) pensioners who could not fulfill the standardization requirements that NBP had put in place to identify pensioners

during conversion; (c) pensioners whose pensions may have been stopped by their respective organizations; and (d) pensioners who may have opted for other institutions including post offices or district treasury offices. Overall, this led to reduction in the number of pensioners over the period from 2.1 million plus in 2012, to 1.43 million in 2014. On the same basis, the no. of pensioners increased to 1.629 million as of June 2015, due to transfer of pensioners from other banks/institutions to NBP.