



# State Bank of Pakistan

Banking Policy & Regulations Department  
I. I. Chundrigar Road, Karachi.

No. BPRD (SLD-01)/Misc-1150/2016/15868

June 24, 2016

The Chairman,  
Securities & Exchange Commission of Pakistan  
National Insurance Corporation Building,  
Jinnah Avenue,  
Islamabad

Dear Sir,

## COMPLAINT AGAINST TRUST INVESTMENT BANK LIMITED

Please find enclosed a copy of letter dated June 15, 2016 along with its enclosure received from Transparency International Pakistan (TIP) regarding the captioned subject.

In the above referred letter, Transparency International Pakistan has highlighted that Trust Investment Bank Limited is issuing Bid Security/Guarantee to their clients posing itself as a scheduled bank.

It is evident that Trust Investment Bank Limited being a Non-Banking Finance Company (NBFC) has its specific mandate and cannot portray/perform as a scheduled bank. Therefore, you are requested to investigate the subject matter and initiate appropriate regulatory action against Trust Investment Bank Limited under intimation to SBP.

Yours truly,

Sd/=   
(Abdul Rehman)  
Deputy Director

Enc: As above

Copy for information to:

- The Chairman, Transparency International Pakistan; 5-C, 2nd Floor, Khayaban-e-Ittehad, D.H.A Phase-VII, Karachi in response to his letter dated June 15, 2016.