

Important Events - 2006

January

- Launched internet banking product “Allied Direct”

February

- Co-sponsored Pakistan - India cricket series

March

- Sponsored All Pakistan Allied Bank Open Golf Tournament at Faisalabad

April

- Sponsored First South Asian Accounting Summit

June

- Initiated implementation of Basel II Project by engaging PricewaterhouseCoopers (PwC)

July

- JCR-VIS Credit Rating Company upgraded the outlook of the Bank to ‘Positive’ and maintained the medium to long term entity rating at A+ (Single A Plus) and for short term A1 + (Single A One Plus)
- The Honourable Lahore High Court sanctioned the merger of First Allied Bank Modaraba (FABM) with and into the Bank

August

- Election of directors held, three additional Independent Directors were elected to the Board of Directors
- Agreement signed with Temenos, Switzerland for implementation of Temenos T24 Core Banking Software Solution

November

- Allied Bank was awarded the “BANK OF THE YEAR 2006” by “The Banker” published by Financial Times Business Ltd., UK
- Allied Bank was awarded “THE CORPORATE FINANCE HOUSE OF THE YEAR - BANKS 2005-06” by CFA Association of Pakistan
- Initiated the process for the establishment of a Market Risk Management Framework

December

- Raised Term Finance Certificates (Tier II Capital) amounting to Rs.2.5 billion
- Allied Bank achieved distinction of having the largest ATM network of 290 in the country with widest geographical network



Khalid A. Sherwani, President (center) receiving
“Bank of the year 2006” award at awards distribution ceremony held in London

