



## **Press Release**

### **Flood Damage Relief – MCB Employees Foundation Disbursing Rs. 5 million to Retired Employees**

**Karachi, November 29, 2010:** The MCB Employees Foundation (MCBEF), taking note of the acute damage caused by this year's devastating floods, has earmarked Rs 5 million as relief funds for granting to the Bank's retired employees or their heirs. The funds would be claimable for loss or damage to build up residential property.

The Foundation recognizes that many people living at or near riverbanks have been drastically affected by the calamity and the funds are primarily meant to offer relief to those living alongside the Indus and Panjnad rivers.

Beneficiaries would receive up to Rs 20,000 in relief funds to help rebuild their damaged or destroyed home. MCB branch managers, regional heads and general managers have been detailed the task of using their individual good offices and 'on the spot' familiarity to help access and identify potential affectees.

In order to ensure that funds are received by genuine beneficiaries, local Nazims or other concerned authorities or personages would confirm ownership or heirship of the property in question.

MCBEF, active since 1994, has been disbursing funds in the shape of grants, stipends and monthly allowances to retired employees and their widows and children in genuine need of financial support on account of difficult circumstances.

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#### **About MCB:**

MCB, led by a team of professionals, has been consistently investing in Pakistan and is expanding its outreach abroad. The bank has successfully attracted partnerships, in the form of an equity tie-up with MayBank, Malaysia's largest financial institution and is Pakistan's first organization to be listed on the London Stock Exchange. MCB is one of the leading banks in Pakistan with a deposit base of around Rs 410 Billion and total assets of about Rs 520 Billion. The Bank has a customer base of approximately 4 million, a nationwide distribution network of around 1,100 branches and around 500 ATMs. Based on its robust financial performance, healthy capitalization, high quality assets, and the country's lowest cost deposit franchise, MCB is ranked as one of the best banks in the region. MCB has expanded its business to Sri Lanka and Bahrain and has established a Representative Office in Dubai. The Bank has also formed a private company in Hong Kong, a fully owned subsidiary of MCB in partnership with Standard Chartered Bank, handling trade transactions of selective countries in the Asia-Pacific region. To further strengthen its financial services base, MCB has also incorporated an Asset Management Company in the year 2005 known as MCB Asset Management Company. MCB has also incorporated a leasing company in Azerbaijan in 2009.

**Released Through Mediators (Official MCB Media Consultants)**

**Karachi:** Tel: ++92-21-5656172-5; Fax: ++92-21-5656112 / E-mail: [mediate@cyber.net.pk](mailto:mediate@cyber.net.pk)  
**Islamabad:** Tel: (++92-51-2829899); Fax: (++92-51-2822238) / E-mail: [mplisb@gmail.com](mailto:mplisb@gmail.com)