



WOMEN IN ISLAMIC FINANCE

An initiative of Women Leadership Forum in collaboration with



Project Overview

Pakistan's financial sector is undergoing a significant transformation toward greater inclusion, sustainability, and diversity. As the Islamic finance industry expands across banking, capital markets, FinTech and Takaful, the role of women professionals has become increasingly important in shaping the future of the industry.

Despite progress, women remain underrepresented in Pakistan's workforce and financial sector leadership. Female labor force participation in Pakistan remains close to 23–24%, significantly lower than male participation. Similarly, women's representation in Pakistan's banking workforce historically remained around 13–17%, reflecting the need for stronger institutional support, recognition and leadership pathways for women professionals. ([State Bank of Pakistan](#))

Recognizing these challenges, regulators and policymakers in Pakistan have increasingly emphasized gender diversity, women's economic participation and inclusive governance frameworks.

This event seeks to align with these national priorities by creating a dedicated platform where women professionals in Islamic finance can be recognized, connected and inspired.

Objectives

- Recognize and celebrate the contributions of women professionals in Islamic finance
- Promote networking and collaboration among women in the industry
- Encourage leadership development and mentorship
- Inspire students and young professionals through interaction with senior women leaders
- Align industry conversations with SBP and SECP diversity and inclusion priorities
- Create a long-term platform supporting women leadership in Islamic finance

State Bank of Pakistan Banking on Equality (BoE) Policy

The State Bank of Pakistan launched the landmark “Banking on Equality: Reducing the Gender Gap in Financial Inclusion” policy to institutionalize gender inclusion within Pakistan’s financial sector. ([State Bank of Pakistan](#))

The policy introduced a gender lens into banking practices and encouraged banks to adopt women-friendly institutional policies and workplace cultures.

The policy directed financial institutions to:

- Increase women’s workforce participation in the financial sector to 20%
- Expand women-centric banking and financial products
- Increase women branchless banking agents to 10
- Place “Women Champions” at 75% of banking touchpoints
- Introduce gender sensitivity and inclusion training across institutions ([State Bank of Pakistan](#))

The Banking on Equality framework recognizes that financial inclusion and institutional diversity are interconnected. It emphasizes that sustainable economic growth cannot occur without meaningful participation of women in the formal economy and financial leadership.

This platform also complements the vision of SBP by recognizing women professionals who are actively contributing to the development of Islamic finance in Pakistan.





SECP and Corporate Governance Regulations

The Securities and Exchange Commission of Pakistan has also taken notable steps toward institutionalizing gender diversity in governance structures.

Under the Listed Companies (Code of Corporate Governance) Regulations, listed companies are required to have at least one female director on their boards. ([SECP Pakistan](#))

SECP has encouraged organizations to:

- Formulate gender diversity policies
- Conduct gender pay gap analysis
- Develop women leadership pipelines
- Improve workplace inclusion policies
- Introduce anti-harassment and safe workplace mechanisms
- Enhance representation of women in leadership and governance roles

SECP introduced the draft **Women EquiSmart Policy 2025–2028**, focusing on:

- Women's leadership on boards
- Gender-disaggregated reporting
- Workplace inclusivity
- Women entrepreneurship
- Institutional capacity building

These regulatory developments indicate a broader national commitment toward inclusive economic and corporate participation.



Islamic finance is fundamentally rooted in principles of justice, inclusion, equity and ethical participation. As the industry grows in Pakistan, increasing women's participation in Islamic finance is not merely a diversity objective but a strategic imperative.

Women today are contributing across:

- Islamic banking operations & Product development
- Shari'ah governance, Compliance and risk management
- Research and academia
- Digital Islamic finance and fintech
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However, there remains limited visibility and recognition for many women professionals working within the industry.

This platform aims to bridge that gap by celebrating the contributions of women nominated by their organizations and providing a platform for dialogue, mentorship and networking.

Relevance - Coherence - Empowerment





Partners & Participants

Expected participants include:

- Women professionals from Islamic banks and financial institutions
- Women leaders and executives
- Academicians and researchers
- Female students aspiring to enter Islamic finance
- Representatives from partner organizations

The initiative will feature:

- Recognition ceremony for nominated women professionals
- Power talks by notable women leaders in Islamic finance
- Networking sessions
- Inspirational discussions on leadership, inclusion and professional growth



Key Themes & Focus Areas

a. Women Leadership in Islamic Finance

Discussion around the growing role of women in shaping Islamic banking and finance in Pakistan.

b. Diversity and Institutional Performance

Research globally indicates that diverse organizations often demonstrate improved decision-making, stronger governance and better institutional resilience.

c. Mentorship and Networking

The importance of intergenerational learning, mentorship and professional support systems for women professionals.

d. Youth Inspiration and Career Development

Encouraging young women to pursue careers in Islamic banking, regulation, research, fintech and Sharī'ah advisory.

e. Inclusive Growth and Financial Sector Development

Exploring how greater inclusion contributes to stronger institutions and sustainable economic development.



Expected Outcomes

The initiative is expected to:

- Enhance visibility of women professionals in Islamic finance
- Promote stronger professional networks among women in the industry
- Inspire students and emerging professionals
- Encourage institutions to strengthen diversity and inclusion initiatives
- Contribute toward a more inclusive and progressive Islamic finance ecosystem in Pakistan



Conclusion

The Women in Islamic Finance Networking & Recognition Event represents an important step toward acknowledging the contributions of women professionals who are helping shape Pakistan's Islamic finance industry.

At a time when regulators such as the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan are actively promoting diversity and inclusion within financial institutions and corporate governance frameworks, initiatives such as this event play a critical role in translating policy aspirations into industry culture and professional practice. (State Bank of Pakistan)

By recognizing excellence, fostering mentorship and strengthening professional networks, the event aims to inspire a new generation of women leaders who will contribute toward a more ethical, inclusive and sustainable future for Islamic finance in Pakistan.

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