

## IBA KARACHI ANNOUNCES A SERIES OF POLICY CHANGES TO FACILITATE PROSPECTIVE STUDENTS

**A**s the threat of coronavirus looms over the academic future of students, the IBA Karachi has taken a major step to facilitate its prospective students in these challenging times. In a major policy revision, the IBA Karachi has added flexibility to its admission process to cater to the needs of prospective candidates.

IBA Karachi will accept A-Levels grades awarded to students based on final exams and/or through guidance grading by the Cambridge Board. Additionally, for all those candidates whose Intermediate and A Levels results are pending, the IBA is working to accommodate them by granting them a provisional conditional admission offer. Such candidates will be permitted to give A-Levels exams by the year end and submit their results by early 2021 to secure their admissions. The IBA further plans to facilitate such students who are giving their A-Levels exams in October 2020, by offering a reduced course load, so that they can remain focused without compromising on their A-Levels exams happening alongside their studies at IBA.

Furthermore, the IBA Karachi has also devised a mechanism where in case IBA admission tests do not take place due

to the prevailing Covid-19 lockdown. In this case, the admissions would be offered through interviews of shortlisted candidates. Shortlisting criteria would be devised by the IBA Admissions Committee once all the applications have been submitted by the applicants by the deadline for each prospective program. Therefore, all prospective candidates are encouraged to visit the IBA's website for more information and fill in the application with as much information as possible.

Announcing these policy changes, IBA Executive Director Dr. S. Akbar Zaidi said that these changes have been made out of concern for our prospective students, whose academic future is of paramount importance to the Institute. He said that the IBA Karachi plans to begin the next academic year on time and will leave no stone unturned for timely graduation of upcoming intake. "We will try our best to make our admission process as flexible as we can, while upholding merit and ensuring quality, to cater to the needs of these students effected by extraordinary circumstances", Dr. Zaidi added.

IBA Admission Office is also working tirelessly, answering all queries of the prospective candidates to minimize the prevailing uncertainty. ●

## JAZZCASH STRENGTHENS PAKISTAN'S PAYMENTS ECOSYSTEM WITH MASTERCARD PARTNERSHIP

**J**azzCash, Pakistan's leading digital wallet, announces a partnership with payment technology leader Mastercard to advance financial inclusion by strengthening Pakistan's payments ecosystem. The partnership enables merchants throughout Pakistan to accept digital payments from customers, digitize their supply chain, and move to cashless operations.

In a first for Pakistan, merchants and consumers who sign up for JazzCash wallet will be able to benefit from a wide range of Mastercard's digital solutions and capabilities to pay for orders and services via all digital channels as well as make online payments in a fast, safe and convenient manner.

Elias Yazbeck, Head of JazzCash, said: "Our partnership with Mastercard will provide merchants and customers in Pakistan with more options to safely and efficiently make digital payments at a time when this is crucially important during the COVID-19 pandemic. Longer term, I'm confident

that our partnership will improve Pakistan's much-needed financial inclusion targets and contribute to the development of a digitally integrated economy."

Magdy Hassan, Mastercard's General Manager for Egypt & Pakistan, said: "Pakistan is ramping up its technological infrastructure and digitization efforts. We are therefore pleased to collaborate with JazzCash to drive digital transformation initiatives and reduce the use of cash across the country. We are confident that this partnership will not only provide customers with a much simpler, faster and safer way of making payments, but that it will also equip them with the necessary tools for a newer and revitalized digital economy, advancing financial and economic inclusion across the region."

JazzCash customers will also have access to Mastercard's virtual and branded debit cards that can be used in 55,000 points of sale and ATMs in Pakistan, in addition to JazzCash merchants and e-commerce sites. ●

## OGRA CUTS RLNG PRICES FOR MAY

**T**he Oil and Gas Regulatory Authority (Ogra) on Thursday slashed prices of re-gasified liquefied natural gas (RLNG) by up to \$1.84 per mmbtu for May. Owing to a reduction in global crude oil prices, LNG prices have come down to \$7.7 per mmbtu. The regulator has notified the cut in RLNG price by \$1.84 per mmbtu for Sui Northern Gas Pipelines Limited (SNGPL) and \$1.806 per mmbtu for end-consumers of Sui Southern Gas Company (SSGC) over the previous month. Due to the lockdown in the country and a significant reduction in international prices of Brent crude, the RLNG prices have also declined sharply.

Per-kg price of CNG will also be reduced in Punjab, where RLNG is used in filling stations, in the same proportion. Ogra notified the new RLNG monthly prices based on eight LNG cargoes imported by Pakistan State Oil (PSO) and Pakistan LNG Limited (PLL). Ogra has set the new price at \$7.7105 per mmbtu for the SNGPL consumers and \$7.7521 per mmbtu for the SSGC consumers. ●