



Sindh Curriculum for PRINCIPLES OF COMMERCE – II (BANKING) (Commerce Group) Grade XII 2026



**GOVERNMENT OF SINDH
EDUCATION & LITERACY DEPARTMENT
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Preamble

In line with our constitutional commitment to quality education for all and in alignment with the National Curriculum of Pakistan, the Directorate of Curriculum, Assessment and Research (DCAR) Sindh introduces the new Sindh Curriculum for Principles of Commerce–II (Banking) Grade XII (Commerce Group) 2026. In a world where financial systems evolve at an unprecedented pace, through digital banking, Fintech and new modes of Islamic finance, this Curriculum reaffirms our commitment to equipping the children of Sindh with contemporary knowledge, critical thinking, 21st century skills and financial literacy, empowering them to thrive provincially, nationally and globally.

This curriculum marks a deliberate shift from rote memorization to conceptual understanding, analytical thinking, student-centred approaches and real-world application. Our aim is to foster financial awareness, strengthen problem-solving abilities and inspire a passion for lifelong learning. While aligned with national standards and global best practices, this Curriculum remains deeply rooted in the rich cultural and social context of Sindh, including its distinctive needs in financial inclusion and access to banking services.

The Curriculum serves as a comprehensive roadmap for all stakeholders, including educators, textbook developers, assessment experts and school leaders. It features clearly articulated standards, benchmarks and Student Learning Outcomes (SLOs) that act as measurable milestones for student progress. With strong vertical alignment to Principles of Commerce (Grade XI) and horizontal coherence with Accounting, Economics and Business Mathematics & Statistics, the curriculum builds on prior learning, promotes cross-disciplinary connections and prepares students for both academic achievement and real-life financial challenges.

To ensure effective implementation, the Curriculum provides detailed guidelines for instruction, textbook and teacher guide development and student assessment. These components work in harmony to support a coherent and practical application of the curriculum across classrooms.

The development of this curriculum was a deeply collaborative and consultative process involving a diverse group of experts, practicing teachers, academicians and partners from both the public and private banking sectors. Their collective insight was instrumental in shaping a Curriculum that is contextually relevant, age appropriate and responsive to the needs of learners.

The ink never dries on a curriculum; it is an ongoing journey. As such, this is a living document, open to periodic review and refinement. We welcome and encourage feedback from all users to ensure it continues to evolve in line with the educational aspirations of Sindh.

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1. Introduction

In alignment with the constitutional commitment of the Directorate of Curriculum, Assessment & Research (DCAR) Sindh to quality education, this curriculum addresses the critical need for an updated and modern Banking curriculum for HSC Grade XII (Commerce Group). In a rapidly globalizing and technologically advanced economy, the banking sector serves as the backbone of trade, investment and economic stability. Therefore, this curriculum is designed to cultivate proficiency in banking principles and practices, fostering financial literacy, ethical conduct and an understanding of the institutions and instruments that move money through the economy of Sindh and Pakistan.

The curriculum is designed to be practical and relevant, linking core concepts to real-world career paths in commercial banking, central banking, Islamic finance, trade finance and financial technology. It builds directly on the Principles of Commerce foundation laid in Grade XI, where students first met banking as a trade-support service, the basics of finance, and Islamic modes such as *Musharakah* and *Mudarabah*. The Grade XII learning journey advances from identifying financial services to analysing and evaluating the institutions, instruments and operations of a modern banking system. It transitions from traditional banking concepts to contemporary tools such as e-banking, Fintech, digital currencies and sustainable finance.

1.1 Rationale

The development of this Banking Curriculum is driven by the recognition that banking, the backbone of all economic activity, must be understood by young citizens who will increasingly transact, save, borrow and invest through formal financial channels. As Sindh and Pakistan pursue financial inclusion, digital transformation and Shariah-compliant finance, the need for a financially literate generation has become paramount. The required competencies have shifted decisively from memorizing static definitions of banking terms toward analysing how banks create credit, how the State Bank of Pakistan manages the economy, how negotiable instruments and letters of credit facilitate trade, and how Fintech is reshaping access to financial services. This curriculum directly addresses this evolution by integrating the timeless foundational principles of banking with essential modern competencies, preparing students to become financially responsible citizens and future professionals in the local and global financial marketplace.

1.2 Vision and Aims of the Curriculum

Our vision is to develop financially literate and ethically responsible citizens and professionals who understand the workings of the banking system, engage confidently with financial institutions and instruments, and use analytical and digital expertise to contribute to sustainable economic progress in a globalized world. We will achieve this through a dynamic curriculum that moves beyond rote learning to build deep conceptual understanding and analytical expertise.

This curriculum aims to empower students with the following knowledge, skills and values:

Knowledge and Conceptual Understanding

Understand the role of banking in the economy and society, including the evolution of banking, the structure of the banking system and the functions of commercial and central banks.

Master core banking concepts, principles and terminologies, including credit creation, negotiable instruments, Islamic banking, foreign exchange and e-banking.

Recognize the interdisciplinary connections between banking, commerce, economics (money and monetary policy), accounting (banking transactions) and financial technology.

Skills

Develop higher-order thinking to critically analyse banking scenarios, solve financial problems and make logical, evidence-based decisions.

Master practical banking competencies using both manual and digital tools, such as interpreting negotiable instruments, outlining account-opening and KYC procedures and constructing a letter-of-credit process.

Strengthen investigative and collaborative skills through hands-on simulations, case studies and group projects grounded in Pakistan's banking sector.

Attitudes and Values

Internalize the principles of integrity, transparency and ethical accountability in all financial dealings, including consumer protection and the avoidance of *riba* in Islamic finance.

Foster respect for diversity, social responsibility and regulatory compliance in banking, including the promotion of financial inclusion for women and underserved rural populations of Sindh.

Cultivate an appreciation for sustainable and responsible banking and a commitment to lifelong financial learning in a constantly evolving economic landscape.

1.3 Guiding Principles

This curriculum marks a deliberate shift from rote memorization to a student-centred, skills-focused approach. Its design is guided by the following principles:

Focus on Conceptual Understanding: Emphasizing a deep understanding of core processes, such as credit creation and monetary management, over the simple recall of definitions, enabling students to apply principles in new situations.

Inquiry-Based and Student-centred Learning: Engaging students as active participants who explore banking case studies, analyse financial scenarios and construct their own understanding through guided inquiry.

Skills-Based Education: Balancing content knowledge with the development of 21st-century skills, including analytical thinking, digital literacy and ethical judgment, to prepare students for modern, performance-based assessments.

Outcome-Focused Design: Structuring the curriculum around clear and measurable Standards, Benchmarks and Student Learning Outcomes (SLOs) to ensure a logical and progressive learning path.

Integration and Coherence: Building on the Principles of Commerce foundation from Grade XI while creating clear connections with related subjects such as Accounting, Economics and Business Mathematics & Statistics, and avoiding unnecessary overlap.

Depth over Breadth: Prioritizing mastery of foundational concepts such as the functions of banks, negotiable instruments and Islamic modes of finance to build lasting expertise.

1.4 Curriculum Development Process

This curriculum is the product of a rigorous, collaborative and multi-stage development process led by the Directorate of Curriculum, Assessment & Research (DCAR) Sindh. A dedicated Provincial Review Committee, comprising practicing teachers, academicians, curriculum specialists, banking practitioners and assessment professionals from across the Commerce group, guided this comprehensive undertaking.

The process began with a thorough needs assessment, which included a critical review of the existing Grade XII banking curriculum, a comparative analysis against regional and international standards, and extensive consultations with the Sindh Textbook Board and teacher trainers. Crucially, this research phase incorporated widespread feedback from teachers and other key stakeholders to ground the curriculum in real-world needs,

including the realities of the banking sector in Pakistan.

Informed by this evidence, the committee established the curriculum's core philosophy, standards and benchmarks. This foundation guided the iterative cycles of drafting, reviewing and refining the core syllabus, including its learning outcomes, assessment patterns and guidelines for textbooks, teaching strategies and professional development. This approach ensured the final document is relevant, high-quality and fully aligned with the educational aspirations of Sindh.

1.5 Major Changes and Key Features

This updated curriculum brings important changes to improve student learning. It features clearer and more measurable learning goals that emphasize higher-order skills, such as analysing credit creation, evaluating monetary-policy decisions and constructing a letter-of-credit process. The content has been reorganized into **twelve coherent domains**, arranged in a logical sequence as shown in the Progression Grid, so that students advance from the evolution of banking through banking operations and central banking, then instrument by instrument through the cheque, the bill of exchange and the promissory note, on to international finance, Islamic banking and foreign exchange, and finally to the future of banking. Each domain maps to a single textbook chapter and each Benchmark to a teachable unit within it. Duplicated and outdated outcomes have been removed, fragmented outcomes consolidated so that each SLO carries one clear cognitive demand, question-form outcomes rewritten as measurable SLOs, and modern themes (KYC and AML, consumer protection, Fintech, digital currencies and sustainable green banking) integrated throughout. Islamic banking and finance is strengthened as a distinct domain. The document also offers strong guidance for developing engaging textbooks, practical guides and reliable assessments, and includes specific weightings for each domain, regenerated to reflect the actual number and depth of SLOs. It promotes examples and case studies from the local banking sector in Sindh and Pakistan, and provides a clear plan for ongoing teacher training.

1.6 Organization of the Curriculum Document

The curriculum is organized into clear levels to ensure ease of use. **Domains**: broad subject areas (for example, Evolution of Banking, Commercial Banking Operations). **Standards**: overarching goals for what students should know and be able to do within a domain. **Benchmarks**: key checkpoints of learning that students are expected to achieve. **Student Learning Outcomes (SLOs)**: specific, grade-level skills and knowledge that are observable and measurable.

These components, along with detailed sections on assessment, teaching strategies, textbook development and Continuous Professional Development (CPD) of educators, work together to form a complete and cohesive framework for modern banking education.

2. Progression Grid

The curriculum is structured around twelve domains (A to L), each defined by a Standard, one or more Benchmarks and a set of Student Learning Outcomes (SLOs). The twelve domains carry the student from the evolution of banking, through banking systems, accounts, commercial-bank operations and central banking, to the credit instruments (the cheque, the bill of exchange, the promissory note and other instruments), trade finance, Islamic banking and foreign exchange, and finally to the future of banking in the digital age. Each domain corresponds to a textbook chapter and each Benchmark to a teachable unit within it. Where an outcome needs specific delivery or authoring guidance, a bracketed note for the teacher and textbook author is placed directly beneath it; guidance that applies to a whole domain is placed once beneath the domain's Benchmark.

Domain A: Evolution of Banking

Standard: Students will analyse the historical evolution of banking from early financial practices to the modern digital era, in the world and in Pakistan.

Benchmark I: Students will be able to evaluate the foundational role of early financial practices and analyse

the key milestones in the development of global and Pakistani banking, including the rise of Islamic and digital finance.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-A-01]: Describe how early financial practitioners (goldsmiths, money lenders and merchants) established the foundational banking functions of safekeeping, lending and transfer of money.

[Note for teacher/author: build on the Grade XI treatment of banking as a trade-support service [SLO:POC-II(A)-12]; the Grade XII task is to analyse the institution's historical development, not to reintroduce what banking is.]

[SLO: POC-II(Banking)-12-A-02]: Analyse the key milestones in the development of modern banking in the world.

[SLO: POC-II(Banking)-12-A-03]: Evaluate the development of Pakistan's banking sector since 1947, including the establishment of the State Bank of Pakistan, nationalisation, privatisation and the growth of Islamic banking.

[SLO: POC-II(Banking)-12-A-04]: Analyse how technology has transformed banking in recent history, leading to the digital banking era.

Domain B: Banking Systems & Structures

Standard: Students will differentiate between banking systems and bank types, and analyse the internal structure of a modern bank and the banking sector's role in economic development.

Benchmark I: Students will be able to classify and compare banking systems and bank types on the basis of ownership, function and operational structure.

Benchmark II: Students will be able to analyse the internal organization of a modern bank and evaluate the banking sector's contribution to Pakistan's economic development.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-B-01]: Analyse the process and regulatory requirements for establishing a bank in Pakistan under the licensing framework of the State Bank of Pakistan.

[SLO: POC-II(Banking)-12-B-02]: Compare the forms of banking systems (unit, branch, group, mixed and correspondent banking) using examples from Pakistan.

[SLO: POC-II(Banking)-12-B-03]: Classify banks on the basis of function (commercial, industrial, agricultural, exchange, savings, investment banks).

[SLO: POC-II(Banking)-12-B-04]: Classify banks on the basis of ownership (public sector, private sector and cooperative banks).

[SLO: POC-II(Banking)-12-B-05]: Differentiate between the roles and functions of a central bank and a commercial bank.

[SLO: POC-II(Banking)-12-B-06]: Analyse the functions of the key departments of a modern bank (operations, credit, treasury, compliance and digital banking) and how they work together.

[SLO: POC-II(Banking)-12-B-07]: Evaluate the role of the banking sector in economic development with reference to capital formation, employment generation, promotion of saving habits and financial inclusion in Sindh.

Domain C: Bank Accounts & Customer Onboarding

Standard: Students will apply knowledge of bank account types, opening procedures and regulatory requirements to guide customers of banks operating in Pakistan.

Benchmark I: Students will be able to advise a customer on selecting an appropriate bank account and guide them through the account-opening process, including digital onboarding and Know Your Customer requirements.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-C-01]: State the types of bank accounts offered by banks in Pakistan (current, savings/PLS, fixed or term deposit, Basic Banking and Asaan accounts) on the basis of their features and

target users.
[SLO: POC-II(Banking)-12-C-02]: Apply the step-by-step account-opening procedure (both in-branch and digital onboarding) to a given customer's situation.
[SLO: POC-II(Banking)-12-C-03]: Explain the purpose and requirements of Know Your Customer (KYC) and Anti-Money Laundering (AML) regulations of the State Bank of Pakistan, including CNIC and biometric verification.
[SLO: POC-II(Banking)-12-C-04]: Recommend a suitable bank account for a given customer profile, justifying the recommendation.
<i>[Note for teacher/author: use brand-neutral customer profiles (an individual, a household, a small trader, a student, a professional, a home-based worker and a corporate customer) and frame the Basic Banking and Asaan accounts within the State Bank of Pakistan's financial-inclusion framework rather than any single bank's product.]</i>

Domain D: Commercial Banking Operations
Standard: Students will analyse the functions of commercial banks, the process of credit creation, the sources and employment of bank funds, and the consumer-protection framework for banking in Pakistan.
Benchmark I: Students will be able to explain how commercial banks mobilize deposits and create credit, and analyse the limits within which credit creation operates.
Benchmark II: Students will be able to analyse the sources of bank funds and apply the principles of employing those funds under safety, liquidity and profitability.
Benchmark III: Students will be able to evaluate the consumer-protection framework for banking in Pakistan, including the Banking Mohtasib and the consumer rights notified by the State Bank of Pakistan.
Student Learning Outcomes (SLOs): Students will be able to:
[SLO: POC-II(Banking)-12-D-01]: Define a commercial bank and explain its role as a financial intermediary between savers and borrowers.
[SLO: POC-II(Banking)-12-D-02]: Describe the primary functions (accepting deposits and advancing loans) and secondary functions (agency services and general utility services) of a commercial bank.
[SLO: POC-II(Banking)-12-D-03]: Illustrate the process of credit creation by commercial banks, using a simple numerical example of the deposit multiplier.
<i>[Note for teacher/author: credit-creation numericals use only simple deposit-multiplier arithmetic; interest mathematics (simple and compound interest, annuities) is taught in Business Mathematics and Statistics and is not retaught here.]</i>
[SLO: POC-II(Banking)-12-D-04]: Analyse the importance and limitations of credit creation for the economy of Pakistan.
[SLO: POC-II(Banking)-12-D-05]: Analyse the factors that determine a commercial bank's cash reserves/ Till Cash and the trade-off between liquidity and profitability.
[SLO: POC-II(Banking)-12-D-06]: Define bank funds and analyse the sources from which a commercial bank raises them.
[SLO: POC-II(Banking)-12-D-07]: State the profitable and the non-profitable uses of bank funds.
[SLO: POC-II(Banking)-12-D-08]: Apply the principles of employing bank funds (safety, liquidity, profitability and diversification, etc.) to assess a given lending or investment decision.
<i>[Note for teacher/author: Benchmark II is carried by D-06, D-07 and D-08 together; teach the three as one unit on bank funds, moving from where the money comes from, to what it may be used for, to how a banker chooses between competing uses.]</i>
[SLO: POC-II(Banking)-12-D-09]: Analyse the role, powers and responsibilities of the Banking Mohtasib Pakistan as a consumer-protection institution.
[SLO: POC-II(Banking)-12-D-10]: create a step-by-step guide for a bank customer to file a complaint with a bank and escalate it to the Banking Mohtasib.
[SLO: POC-II(Banking)-12-D-11]: Evaluate the fundamental consumer rights in banking services notified by the State Bank of Pakistan.

Domain E: Central Banking & Monetary Management

Standard: Students will analyse the functions of a central bank and evaluate its role in monetary management and the economic development of Pakistan.

Benchmark I: Students will be able to evaluate how the State Bank of Pakistan manages the economy through its functions as the apex financial institution, including credit control and monetary policy.

[Note for teacher/author: Bridge from the functions of money taught in Economics [SLO:ECO-11-H-01] to [SLO:ECO-11-H-04], using at most one bridge lesson; monetary theory itself stays in Economics and is not retaught here.]

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-E-01]: Define a central bank and explain its position as the apex institution of a country's banking and monetary policy system.

[Note for teacher/author: introduce monetary policy at this point, as a concept only; its instruments are developed in E-05 and E-06.]

[SLO: POC-II(Banking)-12-E-02]: Explain the basic concept and difference of Monetary and Fiscal Policy .

[SLO: POC-II(Banking)-12-E-03]: Analyse the functions of a central bank as the government's bank and the bankers' bank.

[SLO: POC-II(Banking)-12-E-04]: Evaluate the role of the State Bank of Pakistan in the economic development of the country.

[SLO: POC-II(Banking)-12-E-05]: Explain credit control and its objectives as an instrument of monetary policy.

[SLO: POC-II(Banking)-12-E-06]: Describe the quantitative methods of credit control (policy/bank rate, open market operations and variable reserve requirements), the qualitative (selective) methods, and analyse the situations in which a central bank applies each, with reference to recent monetary policy decisions of the State Bank of Pakistan.

[Note for teacher/author: reference the most recent State Bank of Pakistan Monetary Policy Statement when teaching this outcome; examination items must supply the current policy data rather than assume memorised rates.]

Domain F: The Credit Instruments / Cheque

Standard: Students will classify credit instruments and analyse the parties, kinds, crossing and dishonour of the cheque as the principal negotiable instrument used in Pakistan.

Benchmark I: Students will be able to classify credit instruments as negotiable and non-negotiable and identify the place of the cheque among them.

Benchmark II: Students will be able to analyse the parties, characteristics, kinds and crossing of a cheque and the circumstances and consequences of its dishonour.

[Note for teacher/author: the bookkeeping of these instruments (bank reconciliation and dishonoured-cheque entries) belongs to Accounting [PoA-11-E-05] and [PoA-11-E-06]; Banking teaches the instrument and the banker's perspective. Build on the Grade XI treatment of business documents [SLO:POC-11-H-04] and [SLO:POC-11-H-05].]

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-F-01]: Define and Classify credit instruments as negotiable and non-negotiable, with examples of each.

[SLO: POC-II(Banking)-12-F-02]: Define Cheque , its essential characteristics and Illustrate the parties of a cheque, using a labelled specimen (Cheque).

[Note for teacher/author: labelled specimen instruments are supplied in the textbook appendix (Section 5.3-D) and provided in examinations for labelling and analysis; the same applies to F-03, G-01 and H-01.]

[SLO: POC-II(Banking)-12-F-03]: Differentiate between the primary and secondary kinds of cheques and between the types of crossing (general and special), using specimens.

[SLO: POC-II(Banking)-12-F-04]: Analyse the conditions under which a banker may/must dishonour a cheque and the consequences that follow in Pakistani banking practice.

Domain G: The Bill of Exchange

Standard: Students will define and analyse the parties, kinds and dishonour of a Bill of Exchange and its role in financing trade in Pakistan.

Benchmark I: Students will be able to analyse the parties, essentials and kinds of a Bill of Exchange, distinguish inland from foreign bills, dishonour and describe the procedure followed upon dishonour.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-G-01]: Define essentials/characteristics of Bill of Exchange. Illustrate the parties of a Bill of Exchange, using a labelled specimen (Bill of Exchange).

[Note for teacher/author: open the domain with an introduction to the Bill of Exchange, its purpose in trade and how it differs from the cheque already studied, before working through the specimen.]

[SLO: POC-II(Banking)-12-G-02]: Classify the kinds of Bills of Exchange and differentiate between inland and foreign bills.

[SLO: POC-II(Banking)-12-G-03]: Describe the procedure of noting and protesting upon the dishonour of a Bill of Exchange.

Domain H: Promissory Note / Pro Note & Other Credit Instruments

Standard: Students will analyse the Promissory Note and the other credit instruments in common use in Pakistan and differentiate between them on the basis of parties, negotiability and business use.

Benchmark I: Students will be able to analyse the parties, essentials and kinds of a Promissory Note and describe the other credit instruments used in Pakistan.

Benchmark II: Students will be able to apply the procedure for obtaining bank instruments in a payment scenario and construct a differentiation of the major credit instruments.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-H-01]: Define Promissory Note and state its essential characteristics. Illustrate the parties, and kinds of a Promissory Note.

[SLO: POC-II(Banking)-12-H-02]: Describe the other credit instruments in common use in Pakistan (treasury bills, "I Owe You" notes, postal orders, money orders, stock certificates, bank drafts or demand drafts and pay orders) and state the purpose each one serves.

[Note for teacher/author: treat the "I Owe You" note and the stock certificate as instruments a bank customer may encounter, and make the distinction explicit: the stock certificate is an equity security introduced in Grade XI [SLO:POC-11-E-04], not a credit instrument.]

[SLO: POC-II(Banking)-12-H-03]: Apply the bank's procedure for obtaining a pay order or demand draft to a given payment scenario.

[SLO: POC-II(Banking)-12-H-04]: Construct a comparison table differentiating the cheque, the Bill of Exchange, the Promissory Note and the bank draft by parties, negotiability and business use.

Domain I: The Letter of Credit (L/C) and International Trade Finance

Standard: Students will analyse how letters of credit mitigate risk in international trade and apply the procedure for opening and executing a Letter of Credit in Pakistan.

Benchmark I: Students will be able to explain the function and importance of a Letter of Credit (L/C), differentiate its kinds, and outline the process of an L/C transaction from the perspective of a Pakistani importer or exporter.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-I-01]: Explain a Letter of Credit (L/C), the role of the parties involved (applicant/importer, beneficiary/exporter, issuing bank, and advising or confirming bank) and its importance in the business world.

[Note for teacher/author: build on the Grade XI import and export procedures and documents [SLO:POC-11-D-02] and [SLO:POC-11-D-03]; begin by recalling the trade documents students already know.]

[SLO: POC-II(Banking)-12-I-02]: Explain the kinds of Letters of Credit and match each kind to the trade scenario in which it is used.

[SLO: POC-II(Banking)-12-I-03]: Construct a flowchart of the procedure for opening and executing a Letter of Credit from the perspective of a Pakistani importer.

Domain J: Islamic Banking & Finance

Standard: Students will analyse the principles and financing modes of Islamic banking as a distinct financial system and evaluate its products in Pakistan.

Benchmark I: Students will be able to differentiate Islamic banking from conventional banking and explain its evolution in Pakistan and its core principles.

Benchmark II: Students will be able to analyse the trade-, lease- and partnership-based modes of Islamic financing and evaluate Shariah-compliant products available in Pakistan.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-J-01]: Compare Islamic banking with conventional banking, with reference to the prohibition of *riba*, the sharing of risk and the evolution of Islamic banking in Pakistan.

[Note for teacher/author: students met Musharakah and Mudarabah at the Define level in Grade XI [SLO:POC-11-E-03]; the Grade XII progression is to Analyse and Evaluate, so start from recall rather than redefining the modes.]

[SLO: POC-II(Banking)-12-J-02]: Explain the core principles of Islamic banking (prohibition of *riba*, risk sharing, asset backing, avoidance of *gharar* and ethical investment).

[SLO: POC-II(Banking)-12-J-03]: Analyse the mechanics of the trade-based modes of Islamic financing (Murabaha and Musawamah).

[SLO: POC-II(Banking)-12-J-04]: Analyse the mechanics of Ijarah (leasing), including its types and the way an Ijarah financing arrangement works in practice.

[SLO: POC-II(Banking)-12-J-05]: Analyse the mechanics of the partnership-based modes (Musharakah and Mudarabah) and differentiate between the two.

[SLO: POC-II(Banking)-12-J-06]: Evaluate an Islamic banking product available in Pakistan (such as car Ijarah or home financing) by comparing its structure and costs with its conventional equivalent.

[Note for teacher/author: keep the product evaluation brand-neutral; any Shariah-compliant product of a bank operating in Pakistan qualifies. Specific bank names belong only in Section 4 classroom exemplars, never in assessment items.]

Domain K: Foreign Exchange

Standard: Students will analyse the determination of exchange rates and evaluate the role of foreign exchange reserves and exchange control in Pakistan's economy.

Benchmark I: Students will be able to analyse the theories of exchange-rate determination and the factors that cause the rate of exchange to fluctuate.

Benchmark II: Students will be able to analyse the sources and role of Pakistan's foreign exchange reserves and evaluate the objectives and methods of exchange control.

[Note for teacher/author: the balance-of-payments accounts themselves are taught in Economics [SLO:ECO-11-J-05] to [SLO:ECO-11-J-07]; here the Balance of Payments theory is treated only as an explanation of exchange-rate movement, and balance-of-payments analysis is cross-referred rather than retaught.]

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-K-01]: Explain the concepts of foreign exchange and the rate of exchange, and analyse the factors that cause the rate of exchange to fluctuate.

[SLO: POC-II(Banking)-12-K-02]: Analyse the determination of exchange rates through the Mint Par theory (in the gold-standard era) and the Purchasing Power Parity theory, including the assumptions of and

the criticism levelled at the latter.

[SLO: POC-II(Banking)-12-K-03]: Explain the Balance of Payments theory of exchange-rate determination and its relevance to Pakistan.

[SLO: POC-II(Banking)-12-K-04]: Analyse the sources of Pakistan's foreign exchange reserves (export earnings, workers' remittances, foreign investment and borrowing) and their role in economic stability.

[SLO: POC-II(Banking)-12-K-05]: Explain foreign exchange control and its objectives.

[SLO: POC-II(Banking)-12-K-06]: Evaluate the methods of foreign exchange control (intervention, exchange clearing agreements, blocked accounts, payment agreements, gold policy, rationing of foreign exchange and multiple exchange rates) and their relevance to Pakistan's circumstances.

Domain L: E-Banking, Fintech & the Future of Banking

Standard: Students will evaluate the impact of technology, digital currencies and sustainability considerations on the banking industry and on financial inclusion in Pakistan.

Benchmark I: Students will be able to analyse how e-banking and Fintech are transforming financial services and customer behaviour in Pakistan.

Benchmark II: Students will be able to assess the implications of digital currencies and sustainable finance for banks, customers and the national economy.

Student Learning Outcomes (SLOs): Students will be able to:

[SLO: POC-II(Banking)-12-L-01]: Explain e-banking and compare the features, tools and working of the major e-banking channels: internet banking, mobile banking, ATMs, debit and credit cards, and electronic funds transfer, including Pakistan's instant payment system (Raast).

[Note for teacher/author: build on the Grade XI e-commerce outcomes [SLO:POC-11-G-01] to [SLO:POC-11-G-06]; do not reteach e-commerce models, and use Raast and the Asaan Mobile Account as the local context for banking channels.]

[SLO: POC-II(Banking)-12-L-02]: Analyse the advantages and disadvantages of e-banking for customers, banks and society.

[SLO: POC-II(Banking)-12-L-03]: Evaluate the impact of e-banking on individual customers, the banking industry, government and society, and its importance for the economic progress of the country.

[SLO: POC-II(Banking)-12-L-04]: Analyse how Fintech firms (mobile wallets, branchless banking and peer-to-peer platforms) compete and collaborate with traditional banks in Pakistan.

[SLO: POC-II(Banking)-12-L-05]: Define blockchain technology, differentiate between central bank digital currencies (CBDCs), cryptocurrencies and stablecoins, and assess the implications of a digital rupee for Pakistan's banking system.

[Note for teacher/author: the status of a digital rupee is time-sensitive. Teach the concepts, cross-refer the monetary-theory aspect to Economics [SLO:ECO-11-H-02], and update the Pakistan status at each reprint; examination items must not depend on the current status.]

[SLO: POC-II(Banking)-12-L-06]: Explain the importance of sustainable (green) banking for Pakistan's long-term economic and environmental health, with reference to the State Bank of Pakistan's Green Banking Guidelines.

3. Assessment and Evaluation

Assessment is a continuous process that systematically collects, analyses and utilizes data on students' learning progress and performance to improve educational results. It combines formative assessment, which delivers ongoing feedback to enhance teaching and learning, with summative assessment, which measures overall accomplishment at the conclusion of instructional phases.

The primary objective of assessment is to evaluate students' learning outcomes, emphasizing deep understanding, conceptual connections and the application of practical skills rather than rote memorization. In a Banking course this means judging whether a student can, for example, trace a credit-creation process, advise a customer on the right account, or evaluate an Islamic financing product, not merely recall a definition. It

provides educators with valuable insights into instructional effectiveness and facilitates evidence-based decisions to promote student development. Modern assessment practices prioritize mitigating the issues associated with conventional examinations by employing varied and inclusive techniques that encourage analytical reasoning and genuine knowledge expression.

Guiding principles include ensuring strong connections among curriculum, instruction and assessment, incorporating multiple viewpoints and emphasizing equity to address diverse learning preferences. Assessment should help students become independent learners, work together effectively and use real-life evidence to build a complete understanding of progress.

3.1 Shift in Assessment

This shift is critical for developing the advanced capabilities needed to operate confidently in a modern financial system: interpreting banking transactions, analysing the roles of financial institutions, evaluating monetary-policy decisions and communicating financial advice to customers. These capabilities are measured by performance-based assessments such as preparing a comparative report on two banks' products and digital services, constructing a flowchart of a letter-of-credit transaction for a local importer, or producing a customer guide to filing a complaint with the Banking Mohtasib.

Modern curricula emphasize outcomes such as inquiry, logical reasoning, problem solving, decision-making and teamwork, which are essential for success in a rapidly changing world. Achieving these outcomes requires instruction to shift toward meaningful learning experiences, with assessment practices evolving in parallel to evaluate them effectively.

Traditional assessments, typically standardized multiple-choice or short-response formats, are useful for gauging foundational knowledge and basic skills, such as identifying the parties to a cheque or defining a central bank. However, they often fall short in assessing higher-order abilities like critical thinking, evaluation and practical application, and may inadvertently promote rote memorization rather than deeper engagement.

To bridge this gap, educators are increasingly adopting authentic and alternative assessments, such as performance tasks, portfolios, self-reflections and peer evaluations. These approaches situate learning in real-world contexts (the local bank branch, the SBP monetary-policy announcement, the Islamic-finance product brochure), employ diverse tools for a more comprehensive understanding of student progress and provide continuous feedback. Research highlights their effectiveness in capturing the depth of learning and instructional impact, while also enhancing motivation by making education more relevant and empowering for students.

3.2 Integrating Assessment into the Learning Process: A Framework for Implementation

To achieve comprehensive curriculum implementation, assessment must be seamlessly embedded within instruction, serving as a dynamic tool for knowledge construction. This integration requires assessments that facilitate open-ended discussions for idea refinement, value diverse viewpoints by acknowledging multiple valid responses, employ multimodal formats extending beyond traditional paper-and-pencil tests, promote skills in analysis, comparison, generalization, prediction and adaptation, encourage collaboration and teamwork in competency demonstration and remain ongoing and cumulative to track longitudinal growth.

Educators should utilize varied methods, such as oral questions, surveys, problem-solving tasks, situational analyses and diverse written formats, including multiple-choice, restricted-response and extended-response questions, to inform daily instructional planning. Based on outcomes, teachers may proceed to new topics, offer remediation, assign reinforcement activities, or modify approaches. Feedback must align with instructional strategies, emphasizing clarification of learning needs and prioritizing improvement over mere grading.

This integration follows a cyclical framework adaptable to teachers' expertise and students' needs:

1. **Define Outcomes:** Select targeted learning outcomes from the curriculum.
2. **Design Assessments:** Determine the purpose of assessment (formative or summative), select appropriate methods and identify the types of assessment data to be collected.
3. **Align Activities:** Develop instructional experiences that incorporate assessment tasks.
4. **Deliver and Assess:** Execute learning activities with embedded assessment.
5. **Collect and Analyse Data:** Gather and interpret assessment evidence to derive meaningful insights into student progress.
6. **Provide Feedback and Refine Instruction:** Use insights to deliver actionable guidance and adjust teaching strategies.

This framework accommodates diverse learning styles, monitors progress constructively and enhances instruction by highlighting strengths and areas for development. It cultivates an inclusive environment through teacher-student collaboration, student participation in record-keeping and the use of clear, accessible language.

3.3 Roles of Assessors in the Assessment Process

Assessment processes gain fairness and comprehensiveness through the integration of multiple perspectives, ensuring a balanced and thorough evaluation of student learning.

Teacher: Designs and implements assessments using diverse tools, observes individual or group performance and delivers expert feedback to inform and refine instructional strategies.

Self-Assessment (Student): Enables students to reflect on their own work against established criteria, often through logs or journals to document progress; fosters accountability, critical thinking and lifelong learning skills.

Peer Assessment: Involves students evaluating peers' work via checklists or rating scales; develops critical judgment, collaboration and additional insights for teachers, and demands clear criteria and accountable participation.

Group Assessment: Involves groups evaluating other groups or individuals; encourages teamwork and collective feedback, extending the principles of peer assessment to collaborative settings.

3.4 Classroom Assessment Strategies

Assessment is integrated into daily classroom activities through observation, analysis of student work and active engagement, enabling educators to determine thought processes and rectify misconceptions. Contemporary strategies emphasize continuous feedback, identifying strengths and areas for improvement to facilitate adaptive instruction.

Strategy	Description	Primary Benefits
Observation	Systematic monitoring of student engagement, behavior and skill demonstration during activities (e.g., role-play of an account opening, a monetary-policy debate).	Provides real-time insights to support a student-centred learning environment.
Performance-Based & Authentic Assessment	Requires students to apply knowledge and skills by completing authentic, real-world tasks (e.g., a bank-comparison report, an L/C flowchart, a Fintech pitch) that demand judgment, innovation and higher-order thinking.	Offers genuine measurement of deep understanding and practical skills beyond rote memorization.
Questioning/Interviews	Dynamic dialogues to explore understanding and verbal articulation (e.g., explaining why a banker may dishonour a cheque).	Enhances critical thinking and practical application of concepts.

Journals/ Learning Logs/Reflections	Allows students to document thoughts, progress and insights using textual or visual formats.	Reveals individual learning styles and attitudes and fosters self-awareness.
Portfolios	Curated collections of student work (specimen instruments, case-study analyses, project reports) that illustrate growth.	Facilitates longitudinal tracking and sharing of developmental progress.
Paper-and-Pencil Tasks	Written formats such as MCQs, restricted-response questions (RRQs) and extended-response questions (ERQs), including numerical problems on credit creation and exchange rates.	Supports both formative and summative objectives, with rubrics ensuring transparent evaluation.

3.5 Assessment Tools

Tool	Description	Usage Notes
Checklist	Lists observable criteria for behaviours and skills; student-involved creation possible.	Simple tracking of expectations.
Rating Scales	Criteria judged on scales (e.g., always/rarely or 1 to 5).	Quantifies degrees of performance.
Scoring Rubrics	Detailed criteria across levels (holistic or analytic).	Provides in-depth feedback; time-intensive to develop.
Inventories	Surveys or questionnaires on prior knowledge, experiences and interests.	Informs baseline understanding.
Anecdotal Notes	Brief narratives of observations on learning and needs.	Captures nuanced details; requires organization.

3.6 Bloom's Taxonomy for Assessment

The assessment objectives are directly aligned with the curriculum's competencies, standards, benchmarks and Student Learning Outcomes (SLOs). Assessments will be designed to measure the extent to which students can demonstrate the following abilities:

Cognitive Domain (Based on Bloom's Taxonomy)	Description of Assessed Abilities	Action Verbs for Assessment (Examples)
The Foundations (Knowledge & Understanding)	Students can recall and recognize facts, terminology, definitions, concepts and principles (e.g., the parties to a bill of exchange, the functions of a central bank). They can explain, describe and interpret banking phenomena in their own words.	Recall, Recognize, Define, List, Describe, Explain, Interpret, Summarize
Higher-Order Thinking (Application & Analysis)	Students can apply knowledge and principles to both familiar and unfamiliar situations (e.g., applying the account-opening procedure to a customer profile) and analyse information by breaking it down, identifying patterns and drawing logical inferences (e.g., analysing credit creation or the role of the Banking Mohtasib).	Apply, Use, Analyse, Break down, Compare, Contrast, Classify, Identify patterns
Higher-Order Thinking (Synthesis, Evaluation & Creation)	Students can synthesize information to construct arguments, critically evaluate and justify judgments based on evidence (e.g., evaluating an Islamic financing product against its conventional equivalent), propose innovative solutions and create original work (e.g., a customer complaint guide, an L/C flowchart, a Fintech concept).	Synthesize, Evaluate, Justify, Create, Propose, Design, Construct, Critique

Practical & Investigative Skills (Performance Assessment)	Students can plan and conduct investigations effectively, use tools, collect, record and present data accurately (e.g., a comparative bank study, a financial-literacy campaign) and draw valid conclusions while identifying limitations.	Plan, Conduct, Collect, Record, Present, Demonstrate, Interpret results
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3.7 Scheme of Assessment

Following a comprehensive analysis of the number, complexity and cognitive demands of the Student Learning Outcomes (SLOs) across each domain, the assessment scheme below aligns with the SLOs, cognitive levels and content weightages specified in this curriculum, and applies to all formal examinations. Banking is assessed with a 75-mark assessment split into a Theory paper of 60 marks (80%) and a Project-Based Assessment of 15 marks (20%). Assessment is criterion-referenced and competency-based, privileges higher-order thinking, and is equitable by design: wherever a task depends on a specimen instrument, a policy statement, a product brochure or a dataset, the required stimulus is supplied to the student, so that no candidate is disadvantaged by lack of internet access, devices or a bank branch nearby.

3.7.1 Domain-Wise Weightage Table

Weightage is proportional to each domain's SLO count (largest-remainder allocation) and is realised in whole marks in the Table of Specification in section 3.8. Depth or cognitive demand is read from the domain's outcome verbs in the Progression Grid (section 2): High where more than half of a domain's outcomes sit at application level or above, otherwise Medium.

Sr. No.	Domain Title	No. of SLOs	Depth/ Cognitive Demand of SLOs	Weightage (%)	Justification
1	A: Evolution of Banking	4	High	6%	Foundational. Establishes the historical and conceptual grounding for the course. Outcomes rise from describing early financial practices to evaluating Pakistan's banking development and the transformative role of technology.
2	B: Banking Systems & Structures	7	High	11%	Structural literacy of the sector. A high SLO count spanning classification of systems and bank types, analysis of internal departments and evaluation of the sector's economic role, including financial inclusion in Sindh.
3	C: Bank Accounts & Customer Onboarding	4	Medium	6%	Applied customer knowledge. Outcomes require identifying account types and applying account-opening and KYC/AML procedures to real customer profiles, culminating in a justified account recommendation.
4	D: Commercial Banking Operations	11	High	17%	Highest weightage: operational core with numerical demand. The largest applied domain: deposit mobilization, a numerical credit-creation process, a three-outcome unit on the sources and employment of bank funds under safety, liquidity and profitability, and the consumer-protection framework (Banking Mohtasib, SBP consumer rights).
5	E: Central Banking &	6	Medium	9%	Institutional and policy analysis. Outcomes move from the concept of a central bank and the

	Monetary Management				distinction between monetary and fiscal policy to the functions of the central bank, its role in economic development, and the quantitative and qualitative methods of credit control with reference to recent SBP monetary-policy decisions.
6	F: The Credit Instruments / Cheque	4	Medium	6%	Gateway instrument. Classifies credit instruments as a whole and then works the cheque in depth: labelled specimen, kinds, general and special crossing, and the conditions and consequences of dishonour in Pakistani practice.
7	G: The Bill of Exchange	3	Medium	5%	Trade-financing instrument. A compact domain covering the parties and essentials of a bill, the inland and foreign distinction, and the procedure of noting and protesting upon dishonour.
8	H: Promissory Note / Pro Note & Other Credit Instruments	4	High	6%	Instrument consolidation and differentiation. Covers the Promissory Note and the remaining instruments in Pakistani use, then rises to procedural application (pay order and demand draft) and a Create-level comparison table that differentiates all four major instruments.
9	I: The Letter of Credit (L/C) and International Trade Finance	3	Medium	5%	Focused procedural competency. A small domain, but the letter-of-credit flowchart is a high-value authentic task connecting banking to international trade.
10	J: Islamic Banking & Finance	6	High	10%	Distinctive higher-order strand. Outcomes analyse the mechanics of the trade-, lease- and partnership-based modes and evaluate a real Pakistani Shariah-compliant product against its conventional equivalent.
11	K: Foreign Exchange	6	High	9%	Analytical economic linkage. Outcomes analyse exchange-rate determination under the Mint Par, Purchasing Power Parity and Balance of Payments theories, the sources and role of Pakistan's reserves, and the methods of exchange control.
12	L: E-Banking, Fintech & the Future of Banking	6	High	10%	Forward-looking, high-order domain. Outcomes analyse e-banking channels (including Raast) and Fintech, evaluate the impact of e-banking on customers, industry and the national economy, and address digital currencies and sustainable green banking.
	Total	64		100%	

Weightages are allocated in proportion to the number of SLOs in each domain (100 divided by 64 outcomes), rounded by the largest-remainder method. Where two domains carry an equal remainder, Depth breaks the tie; where Depth is also equal, the domain with the higher proportion of application-level and above outcomes takes precedence.

Depth Key

Low: Primarily knowledge and comprehension (define, list, state, describe).

Medium: Mix of knowledge, comprehension and application (explain, differentiate, classify, discuss).

High: Dominated by application, analysis, evaluation and creation (analyse, evaluate, compare, construct, illustrate).

3.7.2 SLO Cognitive Profile (Based on Bloom's Taxonomy)

The figures below describe the cognitive distribution of this curriculum's 64 Student Learning Outcomes (curriculum intent and teaching guidance). Each outcome is counted once, at the highest cognitive level it demands, so an outcome that opens with a definition but goes on to require analysis is counted as higher order. They are distinct from the examination weightage, which is set as policy in the Cognitive Domain Weightage table that follows and in the Table of Specification (section 3.8).

Cognitive Level	Approximate Weightage	Description of Assessed Abilities
Knowledge (K)	3%	Two outcomes stop at recall: stating the types of bank account offered in Pakistan and stating the profitable and non-profitable uses of bank funds (C-01 and D-07).
Comprehension/ Understanding (U)	33%	Twenty-one outcomes explain, describe, classify or differentiate: the practices of early bankers, the classification of banks by function and by ownership, the roles of a central and a commercial bank, the functions of a commercial bank, KYC and AML requirements, the concept of a central bank and the difference between monetary and fiscal policy, credit control and its objectives, the kinds of cheques and of bills of exchange, noting and protesting, the other credit instruments in Pakistani use, the parties and kinds of a Letter of Credit, the principles of Islamic banking, the Balance of Payments theory, foreign exchange control and sustainable green banking.
Application, Analysis & Higher Order (A+)	64%	Highest weightage. Forty-one of the sixty-four outcomes require applying, analysing, evaluating or creating on real banking evidence: working a credit-creation numerical, applying the principles of employing bank funds to a lending decision, analysing the sources of bank funds and the conditions of dishonour, labelling and analysing specimen instruments, creating a complaint-escalation guide for the Banking Mohtasib, constructing a letter-of-credit flowchart and a comparison table of instruments, and evaluating a Shariah-compliant product, the methods of exchange control and the implications of a digital rupee.
Total	100%	

3.7.3 Cognitive Domain Weightage

The theory paper follows the notified Knowledge / Understanding / Application-and-higher bands used across the Commerce group.

Band	Paper Weight	Assessed abilities
Knowledge (K)	20%	Recall facts, terms and definitions (e.g., define a commercial bank, list the parties to a cheque, state the functions of a central bank, name the methods of exchange control).
Understanding (U)	20%	Explain concepts and processes (e.g., explain credit control, differentiate account types, describe the L/C parties, explain the principles of Islamic banking).
Application and higher order (A+)	60%	Highest weightage. Apply, analyse, evaluate and create on supplied stimulus (credit-creation and exchange-rate numericals, specimen-instrument analysis, evaluating an Islamic financing product, assessing the

		digital rupee).
Total	100%	

[Note: The Banking outcome set is approximately 64% higher-order, as the SLO Cognitive Profile above records. The K 20 / U 20 / A+ 60 paper split is a fixed assessment policy and is not derived from that tally: the paper reaches its Knowledge and Understanding targets by examining the lower-order aspects embedded within higher-order outcomes (defining a term or describing a procedure inside a task whose overall outcome is higher-order). The SLO profile expresses curriculum intent, the paper split is a separate policy specification for content validity, and no one-to-one mapping between the two is required.]

3.7.4 The Examination

The examination comprises a total of **75 marks**, with a **Theory paper (60 marks, i.e. 80% of total marks)** along with a **Project-Based Assessment (15 marks, 20% of total) given by the subject teacher and concerned college** involving at least one term-long integrated project and its exhibition or presentation at the end of the year (PBA is formative assessment and its marks will be awarded by the subject teacher).

The Project Journal will be developed by the Sindh Textbook Board in collaboration with the Secondary Boards and subject experts. The project will be either selected from the Project Journal or assigned by the subject teacher. Each assigned project should be in line with the curriculum outcomes.

Grade	Component	Paper & Marks	Duration	Structure & Breakdown
XII	1. Theory	Paper: (80 % of 75 marks) i.e. 60 Marks	3 Hours	Section A (12 marks): 12 compulsory MCQs of one mark each, set across the domains at Knowledge, Understanding and Application levels in the proportions given in the Table of Specification (section 3.8). May include MCQs of various types to evaluate the abilities and skills detailed in the assessment scheme. Section B (24 marks): <u>6</u> Restricted-Response Questions (RRQs) <u>out of 9 (RRQs) of 4</u> marks each, giving entire-syllabus coverage and set on supplied stimulus where required (Understanding and Application). To be answered within the limited space provided in the answer booklet. No choices. Section C (24 marks): Student will attempt <u>two</u> Extended-Response Questions (ERQs) <u>out of three of 12 marks each, (2 questions with “OR” choice each, hence a total of 5 questions)</u> assessing application and blooms higher order thinking skills (Analyse, Evaluate and possibly “Create”) through structured tasks including numerical problems (credit creation, exchange rates).
XII	2. Project (PBA)	Long-Term Project & Exhibition: (20 % of 75 marks) i.e. 15 Marks	Flexible	At least one compulsory integrated project assigned by the College teacher or selected from the Project Journal. Result will be submitted to the intermediate board. It is mandatory for candidate to secure passing marks i.e. 6 marks (40 % of 15 Marks)

3.7.5 Project-Based Assessment (PBA) Rubric

The term-long project is assessed through a journal or report and a final presentation or exhibition, using the following analytic rubric (15 marks total, scaled from the criteria below).

Criteria	Excellent	Good	Satisfactory	Needs Improvement
Research & Analysis	In-depth research with strong analysis and critical insight into the banking issue.	Good research with clear analysis.	Basic research with limited analysis.	Superficial research and no analysis.
Practical Application	Excellent application of banking concepts to a real Pakistani or Sindh context.	Concepts correctly applied to local examples.	Some attempt to apply concepts; connections weak.	Concepts not applied correctly.
Clarity & Structure	Report or presentation exceptionally clear, logical and well-structured.	Clear and organized.	Mostly clear but lacks structure.	Unclear and disorganized.
Collaboration & Presentation	Strong teamwork and a professional, engaging presentation.	Effective teamwork and a clear presentation.	Some teamwork; adequate presentation.	Lack of teamwork and poor presentation.

3.8 Table of Specification

This Table of Specification is the examination blueprint for the 60-mark theory paper. Each cell shows the number of Multiple-Choice, Restricted-Response and Extended-Response questions (MCQ, RRQ, ERQ) drawn from a domain at a cognitive level; marks are derivable at 1, 4 and 12 marks respectively, and the totals (12 MCQs, 6 RRQs, 2 ERQs) follow the Scheme of Assessment in section 3.7. Domain rows carry the weightages of section 3.7, realised in whole marks. The cognitive distribution is a policy specification set for content validity at Knowledge 20%, Comprehension 20% and Application/Higher-Order 60%. It is deliberately separate from the SLO Cognitive Profile in section 3.7, which expresses curriculum intent; a one-to-one mapping between the two is neither required nor intended. A cell in the Extended-Response column that spans two or more domain rows denotes a single synoptic Extended-Response Question set across those domains, its marks apportioned between them in the Marks column as set out in the note for the paper setter below.

Domain	No. of SLOs	K			U			A+			Marks	Percentage %
		MCQ	RRQ	ERQ	MCQ	RRQ	ERQ	MCQ	RRQ	ERQ		
A	4	-	1	-	-	-	-	-	-	-	4	6%
B	7	-	-	-	2	1	-	-	-	-	6	11%
C	4	-	1	-	-	-	-	-	-	-	4	6%
D	11	2	-	-	-	-	-	-	-	1	10	17%
E	6	1	-	-	-	-	-	-	-		5	9%
F	4	-	-	-	-	-	-	-	-	1	4	6%
G	3	1	-	-	-	-	-	-	-		3	5%
H	4	-	-	-	-	-	-	-	-		4	6%
I	3	-	-	-	1	-	-	-	-		3	5%
J	6	-	-	-	-	-	-	2	1	-	6	10%
K	6	-	-	-	1	1	-	-	-	-	5	9%
L	6	-	-	-	-	-	-	2	1	-	6	10%
Total	64	4	2	-	4	2	-	4	2	2+3*	60	100%

Marks by level	4x1 + 2x4 = 12	4x1 + 2x4 = 12	4x1+2x4 + 2x12 = 36	60	
Percentage	20%	20%	60%		100%

*[**Note for paper setter:** Paper must be set in a way that every one of the twelve domains should be covered in the paper despite offering choices to the student. In **Section C, student will attempt two Extended-Response Questions (ERQs) out of three, (also 2 questions with “OR” choice each, hence a total of 5 questions will be developed).** The optional questions do not change the 60-mark total. Moreover, there are 64 outcomes spread over twelve domains and no single domain carries a 12-mark weightage on its own, so each 12-mark extended task is set across a group of related domains and the cells are merged to add their weightage. *The first extended task is set across Domains D and E, 8 marks from D and 4 from E, on commercial banking operations read against central banking and monetary management. The second is set across Domains F, G, H and I, 4 marks from F, 2 from G, 4 from H and 2 from I, on the credit instruments and the Letter of Credit. Individual item wording and stimulus selection are set at the item-writing stage against the Section A, B and C structure in section 3.7.]*

Note on Project-Based Assessment: Four outcomes assess competencies that cannot be reliably evidenced on a written paper: the account recommendation for a given customer profile (C-04), the step-by-step guide to filing a complaint with a bank and escalating it to the Banking Mohtasib (D-10), the flowchart of the procedure for opening and executing a Letter of Credit (I-03) and the evaluation of a Pakistani Shariah-compliant product against its conventional equivalent (J-06). These are assessed through the 20% Project-Based Assessment described in section 3.7; the theory paper may still test their conceptual knowledge.

Section wise Marks distribution:

SECTION ‘A’ (MULTIPLE CHOICE QUESTIONS- MCQ’S) - 12 MARKS (12 x 1)

SECTION ‘B’ (RESTRICTED-RESPONSE QUESTIONS – RRQ) – 24 MARKS (6 x 4)

SECTION ‘C’ (EXTENDED-RESPONSE QUESTIONS – ERQ) - 24 MARKS (2 x 12)

4. Teaching and Learning Strategies

This curriculum endorses a student-centred philosophy aligned with the principles of modern assessment. The primary objective is to facilitate a shift from the passive transmission of information to the active construction of knowledge, mirroring the assessment focus on deep comprehension and application over rote memorization.

Instruction must be designed to cultivate the competencies outlined in this curriculum, preparing students to think critically, solve financial problems and collaborate. The teacher's role evolves from that of a knowledge dispenser to a facilitator of learning who engineers an environment where inquiry, exploration and authentic engagement thrive. **Teachers and institutions are encouraged to continuously explore and build linkages with local banks, microfinance institutions and the State Bank of Pakistan's outreach programmes to create avenues for their students' hands-on and project-based learning.** This approach roots all learning in the rich context of Sindh while preparing students for provincial, national and global challenges.

4.1 A Shift in Teaching and Learning Methods

As assessment evolves beyond conventional testing methods, teaching must also move towards more genuine and captivating learning experiences. This paradigm shift moves the classroom from a teacher-centred model focused on content delivery to a learner-centred model focused on skill development and conceptual understanding. Instead of relying solely on lectures and textbook drills that prepare students for simple recall, instruction will prioritize real-world problems, hands-on projects and collaborative tasks, for example,

simulating an account opening, debating a monetary-policy decision, or analysing a real Islamic-finance product. This shift is critical for developing advanced capabilities such as critical analysis, financial decision-making and teamwork. By making learning relevant and empowering, these instructional methods enhance student motivation and more accurately prepare students to demonstrate the full depth of their learning.

4.2 Core Instructional Approaches necessary for Assessment Shift

To achieve the aims of this curriculum, classrooms should become dynamic hubs of active learning. This is accomplished through a blend of three core approaches.

1. Inquiry-Based and Problem-Based Learning (IBL & PBL)

The learning journey begins by placing a genuine problem or a compelling question at its heart, for instance, "How does a bank create credit from a single deposit?" or "Which payment method should an importer in Sindh use, and why?" Through IBL & PBL, students become active investigators. Teachers act as facilitators, posing authentic problems and guiding students as they identify issues, gather evidence and present reasoned conclusions. This fosters critical thinking and problem-solving, directly preparing students for sophisticated Performance Tasks and Extended-Response Questions (ERQs).

2. Collaborative and Cooperative Learning

Learning becomes a vibrant, social activity through collaborative and cooperative learning. By working in pairs and groups to compare banking products, role-play customer interactions or debate policy, students develop essential 21st-century skills such as communication, teamwork and leadership. This collaborative spirit fosters a culture of constructive feedback, directly preparing students for Peer Assessment and providing teachers with rich opportunities for Observation-based evaluation.

3. STEAM (Science, Technology, Engineering, Arts and Mathematics) Integration

Collaborative inquiry can culminate in interdisciplinary STEAM projects, for example, designing a simple Fintech app concept (technology and design), modeling credit creation or exchange-rate movements (mathematics), or producing a financial-literacy campaign (arts and communication). These projects are a form of Authentic Assessment in themselves, producing ideal artifacts for Portfolios that showcase depth of understanding.

4.3 Instructional Strategies and Their Role in Assessment

Within these core approaches, a diverse range of strategies can be used to cater to different learning goals and prepare students for specific assessment formats.

Strategy	Description	Alignment with Assessment
Interactive Lecturing	Combines direct instruction with embedded activities like Q&A, quick polls and "turn-and-talk" discussions to ensure active engagement.	Builds foundational knowledge and comprehension, preparing students for MCQs and Restricted-Response Questions (RRQs) while providing formative feedback.
Demonstrations	Teacher- or student-led demonstrations of processes, such as reading a crossed cheque or tracing an L/C flow, that make abstract ideas concrete.	Prepares students for practical and performance assessments; supports Observation-based assessment.
Differentiated Instruction	Tailoring content, processes and products to accommodate diverse learning needs, interests and readiness levels.	Ensures equity in learning; allows all students a fair opportunity to meet outcomes measured by varied assessments.
Concept Mapping	Students visually organize concepts and	Develops analytical skills needed for

& Visual Tools	show relationships, e.g., mapping the departments of a bank or the parties to a bill of exchange.	ERQs and Performance Tasks; the maps can be assessed as part of a Portfolio.
Role-Playing & Simulations	Students act out scenarios such as a customer opening an account under KYC rules, or a monetary-policy committee setting the policy rate.	A powerful form of Authentic Assessment allowing teachers to observe decision-making, communication and application of knowledge in real time.
Case-Study Analysis	Students analyse real banking situations (a digital-transformation success, a fraud case, an Islamic product structure) and propose recommendations.	Directly develops the evaluation and justification skills measured by ERQs and Performance Tasks.

Domain-Tagged Exemplar Activities

The following classroom activities and case studies illustrate the strategies above and map directly to specific domains. Teachers should adapt them to locally available banks and current examples.

Domain	Exemplar activity	Type
A. Evolution of Banking	Create a timeline mapping the evolution of banking in Pakistan, highlighting key events such as the establishment of the State Bank of Pakistan, the nationalisation and privatisation eras, and the launch of the first mobile-banking services.	Concept mapping / research
B. Banking Systems & Structures	Analyse how the branch network of a large public-sector bank contributes to financial inclusion in rural Sindh, compared with the digital-first approach of a newer bank.	Case-study / critical thinking
C. Bank Accounts & Onboarding	Role-play: one student acts as a bank officer and another as a first-time customer. The officer explains account types, details the KYC and biometric-verification requirements and guides the customer through account opening.	Role-play / simulation
D. Commercial Banking Operations	A customer's account is debited for a transaction they did not make. Working in groups, outline the steps from contacting the bank to lodging a complaint with the Banking Mohtasib if the issue is unresolved.	Problem-based / performance task
E. Central Banking	Given a scenario of rising inflation in Pakistan, debate in groups whether the State Bank should raise the policy rate or use qualitative credit controls, and justify the recommended course of action.	Structured debate
F. The Cheque	Examine labelled specimens of an open, a bearer and an order cheque carrying general and special crossing, then rule on a set of cases in which a banker would be justified in dishonouring the cheque.	Demonstration / case analysis
G. The Bill of Exchange	Draw and endorse a specimen bill of exchange for a trade between a Karachi supplier and an up-country buyer, then act out the noting and protesting that follow if the bill is dishonoured.	Role-play / demonstration
H. Promissory Note & Other Credit Instruments	Construct a comparison matrix of the cheque, bill of exchange, promissory note and bank draft by parties, negotiability and business use, then decide which instrument suits each of several payment scenarios.	Concept mapping / performance task
I. International Trade Finance	Construct a flowchart of a letter-of-credit transaction for a Sindh importer buying goods from abroad, identifying each party's role at every step.	Performance task
J. Islamic Banking & Finance	Analyse how an Islamic bank structures a Car Ijarah (auto-financing) product and compare its features, costs and ownership-transfer process with a conventional auto loan.	Case-study / evaluation

K. Foreign Exchange	Track the rupee's exchange rate against a major currency over a period and analyse the factors behind its movement, linking to Pakistan's foreign-exchange reserves.	Data analysis
L. E-Banking, Fintech & Future	Analyse a Pakistani bank's digital-transformation strategy: how a mobile app changed customer behaviour and what challenges the bank faced in encouraging digital adoption.	Case-study / evaluation

4.4 Enriching the Learning Environment: Resources for Authentic Instruction

While the approved textbook is a primary resource, it is not the sole tool for instruction. To implement the authentic and inquiry-based approaches described above, teachers must utilize a wide range of learning resources.

Digital and Online Resources: The State Bank of Pakistan website (monetary-policy statements, financial-inclusion data, consumer-protection material), banks' public product pages, educational videos and simulations provide dynamic content for inquiry-based learning and project work. For every digital resource, a non-digital alternative should be available to ensure equity for students without reliable access.

Reference Materials: Books, banking journals, annual reports of Pakistani banks and reputable financial news encourage deeper research and support the arguments required in ERQs and reports.

Community Resources: Educational visits to a local bank branch, a microfinance institution or a State Bank field office, and guest talks from bankers, Islamic-finance officers and Fintech professionals, provide authentic, real-world context. Making a conscious effort to include diverse role models, including women professionals, inspires all students.

5. Guidelines for Textbook and Learning Materials Development

This curriculum calls for a fundamental shift from passive information intake to the active creation of knowledge, positioning the textbook as the catalyst for this transformation. The textbook's role moves beyond delivering facts; it is meant to spark curiosity, foster critical thinking and nurture financial understanding. To realize this vision, the textbook must serve as the foundation of a comprehensive learning package that includes a mandatory Teacher's Guide and a Practical/Project Manual, both enhanced with digital resources. Altogether, this system guarantees that every student's learning experience is active, engaging, ethically grounded and deeply relevant to life in Sindh.

5.1 Prerequisites for Authors and Development Teams

The creation of learning materials according to these guidelines requires a shift from traditional content writing to modern pedagogical design. Subject-matter expertise alone is insufficient. All prospective authors, illustrators and editors must complete mandatory training by the Sindh Textbook Board (STBB) and DCAR in instructional design, developing higher-order thinking questions, creating concept maps and integrating formative assessment. Because banking content is regulatory and time-sensitive, author teams must include, or consult, a practicing banking professional to verify currency and accuracy. Only certified individuals and teams will be eligible to develop textbooks for this curriculum.

5.2 Core Principles of Content Development

The foundation of all content is strong accuracy and authenticity. All information (facts, regulations, procedures and data) must be meticulously fact-checked to be up-to-date and free from error, reflecting current

State Bank of Pakistan regulations and banking practice. Because banking rules change, authors must cite the source and date of regulatory information and follow a currency-of-information rule so that time-sensitive details (policy rates, product terms, the status of digital-currency initiatives) can be updated at each reprint without rewriting the SLO.

Building upon this foundation, the content must be structured with pedagogical precision. Every Student Learning Outcome (SLO) must be addressed at its prescribed cognitive level, while the content flows logically from simple to complex and from concrete to abstract. This structure must demonstrate clear **vertical continuity with Principles of Commerce (Grade XI)** and **horizontal coherence with Accounting, Economics and Business Mathematics & Statistics**, ensuring a seamless learning journey free from unnecessary overlap. In particular, monetary theory is treated in Economics, the bookkeeping of banking transactions in Accounting and interest mathematics in Business Mathematics; the banking textbook cross-references these rather than duplicating them.

To be truly meaningful, content must connect directly to the student's world. Authors are required to prioritize examples, applications, case studies and problems drawn from the banking sector of Sindh and Pakistan, and to avoid dependence on any single commercial brand. This contextual relevance is interwoven with a firm commitment to the ethical and social values outlined in this curriculum (including integrity, financial responsibility, respect for diversity and gender equality), while strictly adhering to copyright law. Authors will infuse approved concepts from other key curriculum frameworks, such as DRR, LSBE and AI, as directed by the Government of Sindh.

5.3 The Textbook: Structure and Features

Each chapter must be structured as an engaging and effective learning journey.

A. Chapter Opening

The opening of each chapter must immediately capture the student's interest through compelling titles, high-quality visuals and thought-provoking "trigger questions." This is immediately followed by a clear articulation of the chapter's SLOs, providing a transparent roadmap, and a concise introduction that establishes the topic's real-world relevance to society, technology and daily financial life.

B. Chapter Body

Students are guided by a clear hierarchy of color-coded headings and typographic cues, with bolded key terms and definitions placed in the margins at their first appearance. The learning experience is deepened through feature boxes for important concepts, procedures or formulas (e.g., the deposit-multiplier formula); **Tidbits / Did You Know?** for interesting facts about banking history; and **Points to Ponder** for critical reflection, alongside purposeful visuals such as specimen instruments, organizational charts, process flowcharts and infographics. **Self-Test** or **Checkpoint** questions should be embedded after major sections. New concepts must be explicitly linked to prior learning from Grade XI Commerce through call-out boxes.

Supplementary digital tools (QR codes to videos or SBP resources) are encouraged but **must not be essential for achieving the core SLOs**. For every digital resource, a non-digital alternative or a description of its content and learning objective must be provided in the Teacher's Guide to ensure equity.

C. Chapter Ending

Each chapter concludes with a bullet-point summary tied to the SLOs, followed by a concept map. The assessment section must then include, with progressive difficulty and explicit SLO alignment:

1. **Multiple Choice Questions (MCQs):** including reasoning-based and multi-select questions.
2. **Restricted/Constructed Response Questions (RRQs/CRQs):** short-answer questions requiring explanations, comparisons and analysis.
3. **Extended Response Questions (ERQs):** longer questions requiring analysis, evaluation or detailed problem-solving.

4. **Numerical and Practical Problems including project ideas:** application-based questions (e.g., credit-creation and exchange-rate calculations) and real-world scenarios.

Solutions for numerical problems are required at the end of the book.

D. End-of-Textbook Reference Materials

Component	Description and Guidelines
Appendices	Supplementary material such as specimen instruments (cheque, crossing types, bill of exchange, promissory note, L/C), a table of key formulas, and relevant regulatory summaries.
Answers to Problems	Unit-wise answers to all numerical and objective-type questions, enabling self-assessment.
Comprehensive Glossary	A complete alphabetical list of all key banking terms with clear, concise definitions.
Bibliography and Suggested Reading	A formal list of sources cited, plus a curated list of accessible books and verified websites (including the State Bank of Pakistan) for further exploration.
Comprehensive Index	An alphabetical index of key terms, concepts and names with page numbers.

5.4 Guidelines for Illustrations, Layout and Design

Visual design is critical to a textbook's effectiveness.

Purpose over Decoration: Every illustration must be functional: clarifying a concept, illustrating a process (e.g., an L/C flow) or providing essential context. Avoid decorative images.

Clarity and Accuracy: Diagrams, specimen instruments and charts must be clear, simple and accurately labelled, with concise descriptive captions. Specimen documents must be realistic yet clearly marked as specimens.

Inclusivity and Authenticity: Visuals must reflect the diversity of Pakistani society (gender, culture and ability), be free of stereotypes and prefer authentic, local imagery.

Professional Layout: The page layout must be clean, modern and readable, with ample white space and consistent, legible typography.

5.5 Mandatory Supplementary Materials

A. The Teacher's Guide

The Teacher's Guide is the single most critical tool for ensuring successful implementation. It is **not an optional supplement but a mandatory, core component** of the learning package, developed concurrently with the student textbook and given equal priority. Its quality will be a primary criterion for the approval of the entire textbook package. For each chapter it must include:

Chapter-wise Pedagogical Guidance: a clear mapping of content to specific SLOs, benchmarks and competencies; flexible lesson plans with objectives, timings and low-cost material lists; instructions for facilitating inquiry-based projects, collaborative work and STEAM activities; guiding questions to promote higher-order thinking; and strategies for addressing common misconceptions (for example, the frequent confusion between a cheque and a bill of exchange, or between *Musharakah* and *Mudarabah*) and for supporting struggling and advanced learners.

Comprehensive Assessment Support: guidance on conducting formative assessment; detailed marking schemes and scoring rubrics for all RRQs, ERQs and performance tasks; and a complete solutions key with worked answers for all numerical and objective questions.

Content and Resource Support: concise background on complex topics (e.g., Islamic-finance modes,

monetary policy) to strengthen teacher mastery; and, for every digital resource in the textbook, a description and a viable non-digital alternative to ensure equity.

B. Practical / Project Manual

To fully realize the shift from passive learning to active knowledge construction, a separate **Practical / Project Journal/Manual** must be developed. It is not a traditional "practical notebook" of prescribed procedures but a tool to facilitate hands-on, inquiry-based and problem-solving activities.

Purpose and Philosophy: The Project Manual bridges the conceptual knowledge of the textbook and its application in authentic contexts. It is where students investigate, design, create and reflect, cultivating critical thinking, collaboration, creativity and communication.

Core Components and Structure: Structured to correspond with the textbook units, it should provide tasks such as: open-ended problems requiring students to apply principles from multiple disciplines to a local financial problem; real-world scenarios requiring analysis and justified recommendations (e.g., advising a customer on a payment method); and extended research projects (e.g., a comparative study of two banks) presented formally. Suggested project ideas include a bank-comparison study, a Fintech-startup pitch, a financial-literacy campaign and a banking case-study analysis.

Essential Features for Implementation: templates and organizers (proposal forms, data-collection tables, report and reflection guides); a clear scoring rubric or checklist for each major task, supporting Self and Peer Assessment; tasks that generate primary evidence for Performance-Based Assessments and Portfolio artifacts; explicit group-work tasks with defined roles; and clear guidelines for any activity involving field visits.

6. Continuous Professional Development (CPD)

The success of this curriculum depends not on the quality of this document alone, but on the capacity of our teachers to bring its vision to life. The paradigm shift from passive instruction to active, inquiry-based learning requires a profound transformation in professional practice. Continuous Professional Development (CPD) is therefore not an optional add-on but the central engine for implementing this curriculum.

The primary purpose of this CPD framework is to bridge the gap between the curriculum's ambitious vision and the daily realities of the classroom. It is designed to empower every teacher with the pedagogical skills, assessment literacy and subject confidence (including in newer areas such as Islamic finance and Fintech) needed to move from a "knowledge dispenser" to a "facilitator of learning."

6.1 Guiding Principles of the CPD Framework

Every CPD module must be directly and explicitly linked to the curriculum's core components: the SLOs, the inquiry-based teaching strategies, the authentic assessment methods and the pedagogical features of the new textbooks.

CPD will prioritize hands-on, experiential learning over theoretical lectures; teachers will engage in the same collaborative, problem-based activities they are expected to facilitate.

The CPD model is a continuous, cumulative journey of learning, practice, reflection and refinement, not a series of one-off workshops.

The ultimate goal is to build teachers' capacity to engineer learning environments that foster critical thinking, collaboration and creativity.

All training will be adapted to the diverse realities of Sindh's schools, providing strategies for both high-resource and low-resource environments.

6.2 Core Components of the CPD Framework

The CPD program is structured around five interconnected components.

Component	Purpose	Key Activities & Strategies
1. Deconstructing the Curriculum	To ensure teachers deeply understand the philosophy, structure and expectations of the new curriculum.	Interactive sessions on the "paradigm shift"; workshops on unpacking SLOs and aligning them with cognitive levels; collaborative mapping of vertical (Grade XI to XII) and horizontal (cross-subject) linkages.
2. Mastering Authentic Pedagogy	To equip teachers with the practical skills to implement the core instructional approaches.	Experiential workshops where teachers engage in inquiry-based, problem-based and STEAM activities <i>as learners</i> ; micro-teaching to practice facilitation; developing and sharing lesson plans.
3. Implementing Modern Assessment	To build competency in designing, administering and interpreting authentic assessments.	Hands-on training to create and use scoring rubrics, checklists and rating scales; collaborative design of Performance Tasks and ERQs aligned with SLOs; workshops on portfolios and formative feedback.
4. Leveraging the New Textbook and Teacher's Guide	To ensure teachers can effectively use the new materials as catalysts for active learning.	Practical training on the textbook's pedagogical features; mandatory sessions on using the Teacher's Guide; guidance on supplementing with low-cost, locally available resources.
5. Building a Community of Practice	To foster a sustainable culture of collaboration and continuous improvement.	Establishing school- or cluster-based Professional Learning Communities (PLCs); structured peer observation and feedback cycles; online forums for sharing resources and successes.

Subject-specific CPD note: Because this curriculum strengthens Islamic banking and introduces Fintech, digital currencies and sustainable finance, targeted subject-refresher sessions, ideally with input from banking professionals and Islamic-finance specialists, should be provided so that teachers are confident in content that may be newer to them than to their students.

6.3 Implementation Model

Phase 1: Foundation and Awareness: Build a deep understanding of the curriculum's paradigm shift; train all teachers on the core philosophies and on navigating the new textbooks and Teacher's Guides. The goal is universal awareness and buy-in.

Phase 2: Deep Implementation and Coaching: Intensive, hands-on practice through subject-specific training, in-school coaching and peer-learning support to master the core pedagogical and assessment strategies.

Phase 3: Innovation and Leadership (Ongoing): Identify and train Master Teachers and school-based instructional leaders who provide ongoing, localized CPD support, ensuring the system continues to grow and adapt.

6.4 Proposed Roles and Responsibilities

The success of the curriculum hinges on this phased CPD approach, which requires a detailed rollout plan with clear funding, timelines and accountability.

College Education Department / School Education & Literacy Department, Government of Sindh (in collaboration with relevant attached departments): to provide strategic direction, allocate dedicated funding for CPD and establish a robust certification and monitoring system.

Teachers: to be active and committed participants in their own professional growth, willing to experiment with new strategies, reflect on their practice and collaborate with peers.

6.5 Monitoring and Impact Evaluation

The success of the CPD program will be measured not by the number of workshops conducted, but by its observable impact on classroom practice and student learning.

Classroom Observation Data: to track the shift from teacher-led lectures to student-centred, inquiry-based activities.

Analysis of Teacher-Developed Materials: to evaluate the quality of lesson plans, assessment tasks and rubrics created by teachers.

Analysis of Student Work: to assess the quality and depth of thinking demonstrated in student portfolios, projects and ERQs.

Teacher and Student Feedback: to gather qualitative data on the effectiveness of the training and its impact on engagement and motivation.

7. Educational Resources

To fully realize the active, inquiry-based vision of this curriculum, learning must extend beyond the textbook. A dynamic blend of digital, physical and human resources is essential to create authentic, real-world learning experiences that foster financial proficiency and critical thinking.

Technology & Digital Tools: Use technology to simulate real financial environments and analyse authentic data. Model credit creation, loan repayment or exchange-rate movements using spreadsheets; access reputable online tutorials on banking topics for flipped-classroom or self-paced review; and analyse published data from the State Bank of Pakistan and the annual reports of Pakistani banks to connect theory to the live economy.

Educational Tours: Connect the classroom to Sindh's financial sector. Align each visit with a specific domain (e.g., a commercial bank branch for Bank Accounts and Operations, a State Bank field office for Central Banking, an Islamic bank for Islamic Banking). Prepare students with a focused task sheet, and turn the subsequent analysis and report into a performance task.

Guest Speakers: Invite bankers, Islamic-finance officers, Fintech professionals and Banking Mohtasib representatives, making a conscious effort to include diverse role models. Structure sessions with a focused talk and Q&A on real-world challenges, ethical dilemmas and the impact of digital trends.

Libraries & Reading: Curate biographies of notable financial leaders, case studies of Pakistani banks and articles on banking ethics and market trends. Integrate this material through book reviews, critical analysis of financial news and research projects to develop analytical skills.

8. Provincial Review Committee (PRC) for Commerce Group Curricula

No	Name of the Expert
1	Dr. Jawed Ahmed Chandio, Professor & Dean, Faculty of Commerce & Business Administration, University of Sindh, Jamshoro.
2	Dr. Hakim Ali Mahesar, Professor and Director, Institute of Commerce, University of Sindh
3	Dr. Sadia Anwar, Associate Professor, Institute of Commerce, University of Sindh, Jamshoro.
4	Mr. Noor Ahmed Khoso, Directorate of Curriculum, Assessment and Research Sindh, Jamshoro
5	Mr. Muhammad Ismail Ansari, Assistant Professor, Government Elementary College of Education (W), Thatta
6	Dr. Huma Shahid, Professor, Iqra University Karachi
7	Mr. Muhammad Aslam, Principal, Government Degree Boys College Yousuf Goth Surjani Town
8	Mr. Faraz Siddiqui, Associate Professor, Government college of commerce and economics, Karachi
9	Ms. S Nudrat Ameer, Assistant Professor, Government Degree Science and Commerce College FB Area block 16 Karachi
10	Mr. Abbas Ali Shah, Lecturer, Government Degree College, Razzakabad, Karachi
11	Mr. Alexander Ismat, Deputy Principal, Ziauddin College Intermediate and A-Levels, Karachi
12	Mr. Shahzad Saleem, Assistant Professor, APWA Govt Degree college for Women, Karimabad, Karachi.
13	Mr. Saddam Hussain, JSS, Sindh Textbook Board, Jamshoro
14	Mr. Imtiaz Kumbhar, Associate Professor, Government Elementary College of Education, Lyari, Karachi
15	Mr. Muhammad Yousif Channa, Associate Professor, Government Elementary College of Education, Badin.



**GOVERNMENT OF SINDH
SCHOOL EDUCATION & LITERACY DEPARTMENT**

Karachi, dated the 24th, July, 2026.

NOTIFICATION

NO. SELD/HCW/18/2018: In compliance with the Section 3, sub-section (4), (e) of Sindh School Education Standards & Curriculum Act 2014, Sindh Act No. IX of 2015. School Education & Literacy Department, Government of Sindh is pleased to accord **No Objection Certificate** for approval of (a) **Business Mathematics and Statistics grade XI-XII**, (b) **Principles of Commerce-II (Banking) for grade XII** and (c) **Commercial Geography for XII**, after review by the Provincial Review Committee for Commerce Group.

(ZAHID ALI ABBASI)
SECRETARY TO GOVERNMENT OF SINDH

NO. SELD/HCW/18/2018:

Karachi, dated the 24th, July 2026.

A copy for information and necessary action to:

1. The Chairman, Sindh Textbook Board, Jamshoro.
2. The Chief Advisor Curriculum Wing, School Education & Literacy Department, Government: of Sindh, Karachi.
3. The Director, Directorate of Curriculum, Assessment & Research, Jamshoro.
4. The P.S to Secretary School Education & Literacy Department, Government: of Sindh, Karachi.
5. The official website.
6. The office file.



SECTION OFFICER (CURRICULUM)
For SECRETARY TO GOVERNMENT OF SINDH.