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Semiotics of Digital Marketing: A Critical Analysis of Loan Commercialization of Selected Pakistani Banking Websites

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Abstract
Semiotics is one of many discourses that progressively create and maintain the realities we live in. Multimodal Critical Discourse Analysis (MCDA) offers a systematic framework for the critical and skeptical interrogation of how discourses frame and construct meaning. For discourse to have a greater impact, it must question some of its theoretical distinctions. This research aims to conduct a critical semiotic analysis of selective digital loan commercialization. It utilizes Machin and Mayr's (2018) Multi-modal Critical Discourse Analysis approach. It examines how different banks use different semiotic expressions in digital loan commercialization depending upon the nature of the loans. The research uses the MCDA framework to analyze digital banking advertisements that include secured loans, unsecured loans, and other loans in search of ideologies presented in these commercials. This research sheds light upon different sorts of semiotics used by financing organizations to grab viewers' attention and emotional intellect. Overcoming the limited exploration of semiotic expressions used in loan commercialization, specifically in the Pakistani context, it aims at informing and persuading consumers about awareness of loans, services, and ideas. It illustrates how certain lexical choices attract the audience's attention and facilitate their perception in the context of loan advertisement. Thus, the result of the study helps to expand already existing knowledge of digital loan commercialization and its effect on the audience/viewers. Lastly, this research emphasizes the importance of raising consumer awareness to prevent any false or misguiding marketing techniques or ideologies.

Keywords: Semiotics, Digital Marketing, Loan Commercialization, Banking Websites, Multi-modal Critical Discourse Analysis.

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1. Introduction

Pakistan inherited a financial system constructed by British colonial institutions, and this is where the banking industry got its start. Founded in 1948 as the primary regulatory body, the State Bank of Pakistan (SBP) coexisted with a few commercial banks that served mainly urban elites and wealthy industrialists. Corporate financing, agricultural credit through specialized organizations such as the Agricultural Development Bank, and small-scale businesses were the only loan products available for decades before. Given the nation's cash-based, underdeveloped economy and formal banking penetration rate of less than 15% of the population, the idea of consumer loans was essentially nonexistent.

Nationalized banking systems were abolished by the financial reforms of the 1980s and 1990s, which were influenced by the International Monetary Fund and the World Bank's restructuring programs. While new firms like Habib Bank Limited (HBL) and United Bank Limited (UBL) increased their operations, independent banks such as the Muslim Commercial Bank (MCB) and Allied Bank were denationalized. The very first wave of loan marketing occurred during this time, but it was done so through traditional media (billboards, newspapers) as opposed to digital platforms.

The development of digital banking in Pakistan during the 2010s was inspired by the country's growing internet use (from 15% in 2010 to 54% in 2023) and smartphone adoption (PTA, 2023). Banks shifted from physical branches to website-centric loan marketing, utilizing visual persuasion tactics like elite lifestyle depiction of happy families, luxury cars, and dream homes; algorithmic targeting, which included customized loan offers based on users' browsing

histories and income profiles; and frictionless user experience (UX) design, which included one-click applications with minimal documentation requirements.

Advertising uses signs and symbols to influence audiences and shape meaning (Beasley & Danesi, 2010). Customers can better comprehend what is being conveyed when signs and symbols are used (Anwar, 2024). They effectively advertise because they communicate ideas that transcend language barriers (Kayani, Mangrio & Anwar, 2022). A rudimentary image of a heart can trigger feelings of love, while a green leaf may signify ecology, and emotional green eco advertising. Logos and advertisements convert intricate messages into signs and symbols, and communicate and deliver messages concerning a brand simply and effectively (Di Leo, 2025). The impact of design, colors and images, even the structure of the communication, that is, the verbal and written text, can greatly alter the perception of a product or service. The choice of words, style, and tone of communication can also greatly influence the perception of a brand (Butt, Anwar & Anwar, 2025).

1.1. The Role of Language and Semiotics in Digital Financial Communication

In the commercialized banking sector in Pakistan, the use of language and semiotics in digital financial communication plays a major role in the development and modification of the customer's perception and behavior. The use of calculative and visual strategies that conceal risks and accentuate benefits can be classified as building marketing myths (Kress & van Leeuwen, 2020). Banking marketing myths speak of opportunities and enablers of your goals, rather than debt. Furthermore, the use of religious symbols in the digital marketing of Islamic banks (especially in the Meezan Bank website) is an example of effective religious marketing. They place selected verses of the Quran next to the loan calculator, establishing a religious justification for the client's financial decision.

The religious justification, through the verses of the Quran, emotionally influences the customers more than the client's ability and/or willingness to think critically, which raises important concerns regarding the protection of customers and the improvement of the financial literacy of the customers.

1.2. Research Questions

1) What semiotic elements do Pakistani digital banking platforms use in the construction of the discourse of loan ads (text, visuals, colors, symbols)?
2) What positionality semiotic frameworks do Pakistani banks use in the loan segment (personal, business, home, educational) of their offerings?
3) What is the relevance of emotional appeals in the loan semiotic discourse of the representation of loans (security, assurance, success, happiness)?

1.3. Significance of the Research

This research examines the Pakistani banking sector's use of semiotics to create meaning and influence consumer behavior in the commercialization of loans, particularly the construction of meaning through the semiotic, linguistic, visual, and discursive techniques. The scope of the research is limited to the large commercial banks in Pakistan, particularly HBL and Allied Bank. The study explores the ways in which banks use descriptive and promotional texts, keywords and rhetorical structures, and visual elements (images, colors, and design of the bank's website) to make loans appealing to consumers.

2. Literature Review

This section analyzes the available literature to study the narratives of the banking industry on loan products, the distinctions in marketing strategies of Islamic banking compared to other banking institutions, and the alignment (or misalignment) of such marketing strategies with the practice of financial advertising in the literature (Barthes, 2000).

Different representational strategies inform the semiotics of economic power in both traditional and Islamic banking sectors. Using Kress and van Leeuwen's, (2001) social semiotic model, scholars have posited the neoliberal notions of personal responsibility in the 'metonymy' of 'success' in business illustrated by briefcases, and the figurative expression of 'financial freedom' in Pakistani mainstream banks. On the other hand, Islamic banks in Pakistan engage, as Mautner (2010) puts it, in 'semiotic sanctification' by incorporating religious elements (like Quranic verses and mosque art) to produce, as Baudrillard (2019) positions it, 'symbolic capital' which is a type of power that is derived from cultural rather than purely economic legitimation. This semiotic duality or bifurcation reinforces social stratification. Islamic banks target the middle-class religious sentiments, while mainstream banks target the urban elites in their use of cosmopolitan imagery (Rethel, 2020).

According to Couldry and Hepp (2018), digital platforms create new possibilities for understanding the exercise of financial power through a process of *deep mediatization*, whereby digital technologies and infrastructures become deeply embedded in social and economic life. In the context of Pakistani banks, loan graphs and online interfaces illustrate semiotic, interactive, and imitative elements of this financial power. Although these digital user interfaces suggest full user agency, they often operate within self-regulatory mental models that frame loan terms as fixed 'givens' and present potential benefits as novel opportunities. This use of *given-new* information structures reflects how interface design organizes information to guide interpretation and decision-making in tightly managed ways, a concept grounded in social semiotics as described by Kress and van Leeuwen (2001).

The financialization of everyday life reflects how financial motives, markets, and instruments increasingly shape social relations and individual decision-

making (Martin, 2002). Cross-border research documenting similar phenomena of loan marketing across diverse economies shows that, in relation to the work of Lazzarato (2012) and Langley (2008)**,** debt has globally shifted from being primarily an economic tool to being understood as a social pathology. Common neoliberal practices — including the semiotic association of debt with empowerment, the individualization of risk, and the obfuscation of interest costs — have been documented in studies of the UK mortgage market, microcredit in South Africa (James, 2020), and payday lending in the United States (Packman, 2014). Such universal trends are consistent with what Harvey (2005) termed *spatial fixes*, whereby financial institutions locally adjust to changing conditions while internationally standardizing successful marketing practices (Kaltenbrunner & Karacimen, 2016). Despite evidence of rising household debt in emerging economies, loan commercialization has been further normalized as developmental progress in frameworks such as the World Bank's financial inclusion strategy (Gabor & Brooks, 2020).

2.1. Commercialization of Loans in Pakistan

Loan commercialization in Pakistan represents particular conflicts between Islamic economic beliefs and international financial standards (Khan, Khan & Tahir, 2017). Traditional banks, such as HBL and UBL, use internationally standardized marketing templates, such as American-style "dream home" stories and British-derived "quick cash" solutions, while adding regional cultural symbols, such as wedding Images for personal loans and agricultural themes for rural credit (State Bank of Pakistan, 2022). According to Saad Zaidi (2023), this glocalization of financial marketing results in "financial hybridity," whereby Western banking models take on culturally particular connotations. In the meantime, Islamic banks use what El-Gamal (2006) refers to as "Sharia arbitrage" to commercialize loans, repackaging traditional goods with religious semiotics

while keeping comparable profit margins. One example of this is the "Halal Home Financing" advertisements from Meezan Bank, which distinguish fundamentally comparable financial products using Arabic vocabulary and images of mosques (Islamic Finance News, 2023).

2.2. Communication via Websites and Digital Banking in Pakistan

How websites are being used to market banking services in Pakistan can be analyzed through the lens of changing communication strategies in the banking sector of Pakistan caused by digitization. Kress and van Leeuwen's (2020) theory of multimodal discourse offers the analytical methods for studying the banking websites featured in this research. Most of the Pakistani banks' websites that have the most complex web designs and structures are the most proficient at normalizing the collection of loans through the use of interactivity, sophisticated graphics, and an intentional/conscious design of the arrangement of verbal and nonverbal elements (information architecture). A prominent example of this obfuscation of pliable bank loans is provided by HBL and UBL banks, where bank loan calculators are used to 'mimic' transparency along with 'hero' images of affluent families (State Bank of Pakistan [SBP], 2023). In terms of the digital banking services provided through the use of websites and apps, the gradual reduction of psychological barriers to borrowing is consistent with the global digital banking services trend. However, the absence of specific cultural references in Pakistan are most notable, as Islamic banks use Arabic font and mosque domes to signify Islamic (Sharia) compliant banking (Islamic Finance News [IFN], 2023).

2.3. Communication Techniques Used by Banking Websites

Banking websites integrate interactive elements and persuasive design with linguistic framing to obtain and manipulate customers' attitudes and behaviors to market their financial services. These studies show that banking websites use

manipulation to reduce the perceived risk involved in acquiring loans, trust, and the simplification of complex financial issues (Kress & van Leeuwen, 2020; Machin & Mayr, 2018).

Furthermore, no studies have attempted to triangulate website content and customer perception or regulatory critiques. For instance, banks integrate loan loss provisions in relation to social inequality, but how banks' website narratives magnify or mitigate social inequalities remains unexplored. Such a gap is a signal for the need of a critical semiotic approach to examine the ways in which financialization ideologies, in the context of the macroeconomic policies and the microeconomic level encouragement to the consumers, are maintained by Pakistani banking websites.

3. Research Methodology

This research is qualitative in nature. Qualitative research is used to understand the meanings assigned to social phenomena and human experiences by people or groups. It investigates the complexities of human behavior and the contexts in which these behaviors occur. It seeks to understand the phenomena from the participants' points of view.

The primary logic of critical semiotic analysis of loan commercialization in Pakistani banking sites is situated in the social constructivist paradigm of research. This paradigm is posited on the view that meaning, knowledge, and reality are not objective but socially constructed through the use of language, discourse, and social practice of a given culture. This paradigm relates to the research problem since it seeks to understand the ways in which banks discursively construct loans as a positively desirable financial product and obscure the associated risks. The social constructivist term posited that financial discourses such as 'creditworthiness,' 'financial freedom,' and 'easy loans' are constructed as a result of social power processes that are a reflection of the economically dominant

ideology. It is also the framework that justifies the use of Fairclough's (2013) Critical Discourse Analysis (CDA), which focuses on the articulation of social power and the use of language, and Machin and Mayr (2018) Multimodal Critical Discourse Analysis (MCDA), which focuses on the articulation of social power and the use of language, as well as the visual and interactive semiotics.

3.1. Theoretical Framework

An example of a practical framework this study can employ is the three-dimensional model of CDA (Critical Discourse Analysis) as proposed by Fairclough (2013), which offers a systematic way for me to evaluate Pakistani banking websites to understand the construction and dissemination of ideology regarding the commercialization of loans. The model is particularly useful for understanding the complexities of ideology in loan ad. discourse and how the banks' discourse legitimizes the granting of profit-generating loans and, in the process, silences the criticism of the constructive role of debt.

Multimodal Critical Discourse Analysis (MCDA) is a theory of analysis that builds on traditional discourse analysis, expanding it to the various modes of communication that include, language, the visual, and other semiotic resources. In their particular analysis, Machin and Mayr (2018) offer insight into the various modes and their roles in different contexts, and the ways the different modes can be meaningfully integrated. These modes are often tagged as visual and contextual, and play a significant role in the meaning making process, often bypassing the textual component of communication.

MCDA is useful for locating the ideological bases of communication. This is due to the fact that all discourse is a product of a specific social, cultural, and political context (Machin & Mayr, 2018). Therefore, in MCDA, the scholars are left to explore the social relevance of the representations and the social implications that come from them.

3.2. Data Collection

This study takes a qualitative approach in examining the critical semiotics of the commercialization of loans by banks in Pakistan, where data was collected from the banks' websites. As a result, data in the form of screenshots was obtained from the websites' pages. Data was collected through a systematic type of web site analysis, of the pages in the banks' websites, mainly of the big banks in Pakistan, such as HBL, and Allied Bank of Pakistan. The research study focused on the analysis of the text of the pages containing the loans descriptions, and advertisement loans text, and on the text that is persuasive, use dominant or persuasive text structure, and text such as 'fast, quick, and flexible' and other persuasive words. The study also focused on analyzing the pages' advertisement pictures and emotional pictures of the buttons of the applications.

3.3. Sampling and Sampling Techniques

The research involves a purposive sampling technique, which is a non-probability sampling technique whereby researchers make a deliberate choice of particular cases that are most beneficial to the objectives of the research. This particular technique fits best with critical semiotic analysis, which focuses on a particular instance and requires a comprehensive, qualitative analysis. Specifically, the sample included four major non-provincial banks, namely HBL and Allied Bank. These banks were selected based on three criteria: their market dominance, comprehensive and intricate structure of their digital platforms, and the availability of five or more loan products from each bank. The research aim is to obtain a comprehensive and in-depth detailed understanding of the particular strategies employed by the most prominent banks in the industry.

4. Data Analysis

Findings and discussions refer to the analysis of images collected from selective banking websites, including HBL and ABL. The data is analysed through Machin

and Mayr's MCDA (2018) using Fairclough's CDA (2013) model. The data is analyzed by providing a multimodal description of the images and then providing the semiotic analysis of those images.

4.1. Habib Bank Limited

Credit Card Loan

This sample is collected from the HBL website, which includes four images given in the form of a collage as the below given figure 1 shows:

Figure 1: Images one, two, three, and four of a collage having images collected from the HBL banking website

Multimodal Description

The multimodal text used in the HBL Credit Card advertisement blends language and visual components to create an argument for the advantages of having an HBL credit card. Using bold titles ("CONVENIENCE," "OVERVIEW," and "SUPPLEMENTAL CARDS"), the layout is hierarchically organized, dividing the text into discrete sections. The language is promotional and emphasizes comfort, security, and exclusivity; the color scheme is probably corporate, but it is not apparent in the text. The imagery in the design, coupled with the concept of remote global services and internet banking, illustrates the card's promotion of the global access and digital services. It communicates an aspirational message that coming with the card is the ability to live an easy and luxurious lifestyle.

Semiotic Analysis

Description: The text relies on persuasive techniques, including the use of emphasis ("the most rewarding experience)," inclusive pronouns ("you," "your"), and the use of the imperative ("Apply now"). The adjectives "hassle-free," "secured," "exclusive offers," and "secured" add to a discourse of honor and trust. The arrangement also encourages a clear and complete presentation to the consumers, as the expected "benefits" of the card are presented in ordered subheadings and spaced list form. The emphasis is on psychological and emotional attributes as there is a conspicuous absence of references to specific terms, such as interest rate.

Interpretation: The commercial shows bank accounts as tools to help consumers 'live' a better life, and, in this case, 'self-empowerment' is a manifestation of a neoliberal consumerist ideology. The promotion of digital services and 24-hour access to services is about modernity and technological progress as a good thing. The supplemental cards segment, by inviting family unity through collective spending, further solidifies the nuclear family as a unit of economic production.

The e-statement feature is a good example of the opportunistic use of environmentalism to promote a company's self-image, in this case, 'eco' in relation to the 'completely paperless' feature. It is also a good example of the exploitative use of environmentalism to promote a company's self-image.

Evaluation: Critically, this text replicates capitalist myths that attribute freedoms of financial debt, and the 'world of possibilities' is an example of this. It ignores the perils of consumer debt, thereby normalizing credit reliance. The marketing of 'up to 6 supplementary cards' is family targeting, commodifying familial relationships, and is a means of expanding the market into the family. The promotion of global reach, to '29 million merchants,' is primarily directed at transnational economic elites and is a manifestation of globalization in banking. It also masks the socio-economic inequalities in credit access. In the end, the advertisement supports a hegemonic notion that material possessions are the way to happiness, which is more in line with business objectives than with the welfare of consumers. This analysis shows how the multimodal design and semiotic methods of the commercial conceal the social and economic repercussions of credit culture while legitimizing it.

4.2. Business Loan

This sample is collected from the HBL website, which includes two Images given in the form of a collage as shown in figure 2.

Figure 2: Images one and two of a collage having images collected from the HBL banking website

Multimodal Description

These images are an advertisement for HBL Small Business Finance, which offers a range of financial services, including Demand Finance, Running Finance, and Letters of Credit/Guarantees, which are backed by residential, commercial, or industrial properties. A bold header, "HBL Small Business Finance offers," that specifies capacity in the structured layout is followed by a brief description of the facilities. The "FEATURES" section uses bullet points to highlight the key benefits, which include high financing limits, for example, up to PKR 20 million, quick processing, reasonable costs, and no stock insurance requirements. The style of presentation, typeface, and the company's branding. The promises made in the text, which highlight their efficacy and utility, are the only focus.

Semiotic Analysis

Description: Business owners targeting specific practices and benefits-oriented language are examples of this. “Complete financing package” and “swift and easy processing” are examples of this. Using specific numbers (e.g., “PKR 20 million”) and “competitive markup” seems to emphasize rationality, while the absence of stock insurance is framed as a uniquely special offer. A more sophisticated/ formal tone also suggests more institutional credibility.

Interpretation: Neoliberal financialization is reflected in the advertisement, which presents credit availability as crucial to the company's further development. The listing of several services, such as "Letters of Credit," brings together financial transactions with the entrepreneurship lifecycle and establishes HBL as an all-in-one solution. The focus on speed and low requirements is similar to more general discussions of financial productivity and reforms, through which capital barriers are reduced, even though structural differences in communication might still exist.

Evaluation: The commercialization of residential properties as assets is crucially normalized by the promotion of property-backed loans, which strengthens social structures in which financial opportunity is determined by ownership of assets. In line with profit-driven methods of banking, the offer for "no stock insurance" discreetly transforms risk onto clients. The advertisement's focus on small businesses minimizes the underlying factors that create such reliance and strengthens the idea that debt is a vital resource for surviving in highly competitive marketplaces. Therefore, the advertisement's straightforward language and practical style suppress deeper ideological purposes, portraying HBL as a growth-promoting organization while hiding the risks and power dynamics that come with financialized economic growth.

4.3. Car Loan

The sample below is retrieved from the website of Habib Bank Limited (HBL). This sample includes two images represented in figure 3.

Figure 3: Images one and two of a collage having images collected from the HBL banking website

Multimodal Analysis

The advertisement uses a well-organized and educational layout to promote "HBL Car loan", an automobile financing product. A bold header, "Apply For Car Loan" in the top section, conveys a modern, technologically proficient brand image. With the slogan, "A loan facility that provides you financial assistance whenever you need it," the product is presented as a trustworthy and dependable option. Key benefits like broad payment limits (PKR 200,000–3,000,000), a 5-year settlement period, and the ability to purchase both new and used locally produced vehicles are highlighted in the "FEATURES" section, which is organized with bullet points for customers' ease. To communicate convenience and security, extra benefits like tracked financial protection, a monitoring facility, and all the time support are highlighted. The bank's availability and market leadership are further supported by an overview of HBL's vast network of branches (1600+) and collaborations (150+). In order to attract customers, the overall design strikes a balance between practical details and advertisement appeal, making it organized and flawless.

Semiotic Analysis

Description: Phrases like "peace of mind" and "financial assistance whenever you need it" evoke feelings of emotional comfort, demonstrating the customer-oriented structure of the language. The use of specific figures (e.g., "70% of the value") and phrases like "multiple partial payment facility" draws attention to rational decision-making. The loan is framed as simple and flexible to meet customer requirements by continually focusing on comfort ("24/7 support," "nearest branch").

Interpretation: In this advertisement, loans are promoted as enabling lifestyle goals (car ownership), expressing better discourses of consumption and finances. It promotes debt as a means of achieving convenience and status by emphasizing dealer partnerships and the availability of used vehicles. The emphasis on regional

manufacturing could be beneficial to economic narratives that support nationalism. While portraying the banking system as a secure organization, phrases like "tracker facility" and "secured insurance" carefully pass on risk management responsibilities to the customer.

Evaluation: The promotion of auto loans, which focuses on middle-class customers looking for career advancement, plays an important role in maintaining a cycle of debt. The extensive financial range (PKR 200,000–3,000,000) serves a multitude of income levels, but it also means reliance on debt for essential possessions. While the commercial's main point is emphasizing ease and comfort, the viewer's attention is directed away from the possible long-term financial impacts, such as interest costs and repossession. Associating car ownership with 'peace of mind' suggests that material possessions are necessary for a sense of accomplishment and reinforces a consumerist ideology that prioritizes car ownership over the many alternatives to owning a car that are less expensive. The advertisement, in addition to the social and financial neoliberalism it promotes, uses engaging language and visuals to present HBL CarLoan as safe and flexible.

Allied Bank Limited

Credit Card Loan

The sample shown below is taken from the website of Allied Bank Limited (ABL). This sample consists of a collage of five images, which ABL has represented in below figure.

Figure 4: Collage of various elements from the ABL banking website

Multimodal Strategy

The advertisement of the Allied Visa Gold Credit Card employs multimodal techniques, particularly the use of layout and accompanying text. The advertisement has been structured as a complete list, as there are 12 features, something which has been done to elicit an all-inclusive approach. The use of bold headings and bullet points aids in maintaining clarity, and the inclusion of examples such as the 34% APR and 50-day credit period encourages rational thinking and adds legitimacy to the claim. The text refers to the "Allied Visa" brand in four different places, increasing brand recognition. In addition to these elements, the advertisement emphasizes the prospects of convenience and security along with financial flexibility.

Semiotic Analysis

Description: Material indicates pros such as low interest rates, international acceptance, and security safeguards; thus, at first glance, it appears both promotional and instructional. While the instruction appears simple and customer-focused, it states "financial freedom", "unmatched savings," and "ideal travel companion," which appeal the audience positively. Furthermore, the repetition of "Allied Visa" strengthens brand loyalty, and the use of the phrase "3D Secure" along with "Schedule of Charges" sounds authoritative.

Interpretation: The ad takes part in consumerism, and the financial freedom of the customer. This promotes the credit card as a modern tool and easy option wrapped in a veneer of neoliberalism. The phrases "Buy Now, Pay Later" and "Flexible Repayment Options" make debt sound manageable and annoying. The advertisement takes modern fraud and security concerns into account by featuring "Zero Loss Liability." This ad draws particular attention to the paradox of class by using the technical terminology "Contactless Transactions" and "Globally Accepted" aimed at foreign travelers.

Evaluation: It suggests encouraging credit dependence for both the essentials and the luxuries of life, therefore, aiding the financialization of life's routines. Inclusivity of further card promotions and balance transfer offers reinforces the cardholder's credit reach to their social and familial circles. While high APRs (34% for cash advances, for instance) are legally disclosed, they take most effect on the financially modest, and so, they demonstrate the legally structural inequities of affordable credit. Advertisements that promote and glamorize debt, labeling it "flexibility," are of course, incompatible with most forms of social protection, but they do capture the spirit of capitalism where the emphasis is placed on consumption over the abstinence of spending. The ad is a multi-layered misinformation tool that oversimplifies the consequences of credit dependence, endorses financial products, and promotes the ideology of global interlinkage, the patronization of, and the sense of safety associated with the use of financial products.

This is the reference for the car loan below. The example shown below is taken from the website of Allied Bank Limited (ABL).

Figure-5: The image of the ABL banking website

Multimodal Description

The advertisement uses the following techniques to express the call to action: Typography, use of bullet points, and a clear and coherent structure. The phrase under the advertisement, "Ab Har Safar Shandar!", evokes a positive response to the ad, attracting the target audience of Shariah-compliant products. The header

creates a sense of urgency and draws a lot of attention to the ad. Even though the text color does not impact the use of the header "Features and Benefits", the header does impact the visual hierarchy. The ad integrates Islamic banking with modern-day efficiency and convenience, positively and reassuringly. The phrase "UP TO 8 million" and "1 to 7 years" are offers with numbers; in contrast, the phrase "Quick Processing" and "No hidden costs" are offers that target issues of concern for customers.

Semiotic Analysis

Description: The language presents the offer as convenient and ethical, as an alternative to standard vehicle finance. The target audience for the advertisement is customers who prefer "Shariah Compliant" and "No rentals before delivery", as they are detached from the interest-based loans. The tagline in Urdu, "Ab Har Safar Shandar!" aims to attract customers who speak the language and appreciate the culture. The removal of intricate financial terminology makes the advertisement more relatable and encourages inclusivity.

Interpretation: The advertisement focuses on two key discourses: convenience for the consumer and Islamic financing. With reference to the popularity of ethical banking in Muslim-majority societies, the advertisement highlights the banking service's Shariah compliance. The advertisement speaks to the neoliberal consumer's demands for speed and transparency, as 'Quick Processing' and 'No Hidden Costs' exemplify. Given the confined spatial availability of these financial instruments, they also, if only subtly, reinforce the urban bias by excluding the rural population.

Evaluation: The ad reflects and reinforces socioeconomic and religious values on a broader scale. It reinforces the possession of a car as an achievement; for instance, "Shandar Safar" ties a social status to a car. The consideration of Shariah compliance relates to the Islamization of the financial sector in Pakistan, where

the religion of a person governs economic behavior and decisions. The advertisement, however, reinforces spatial inequality, as the service is directed to urban centers, and rural and smaller city inhabitants do not have access to such services. The advertisement, therefore, is a relic, in both commercial and cultural forms, that encourages materialism, modernity, and religious values while sidelining the marginalized. It also reflects urban privilege, the capitalist appropriation of religion, and the social injustices and structures involved.

Business Loan

The example below is taken from the website of Allied Bank Limited (ABL). This example consists of three images, which are shown in figure 6.

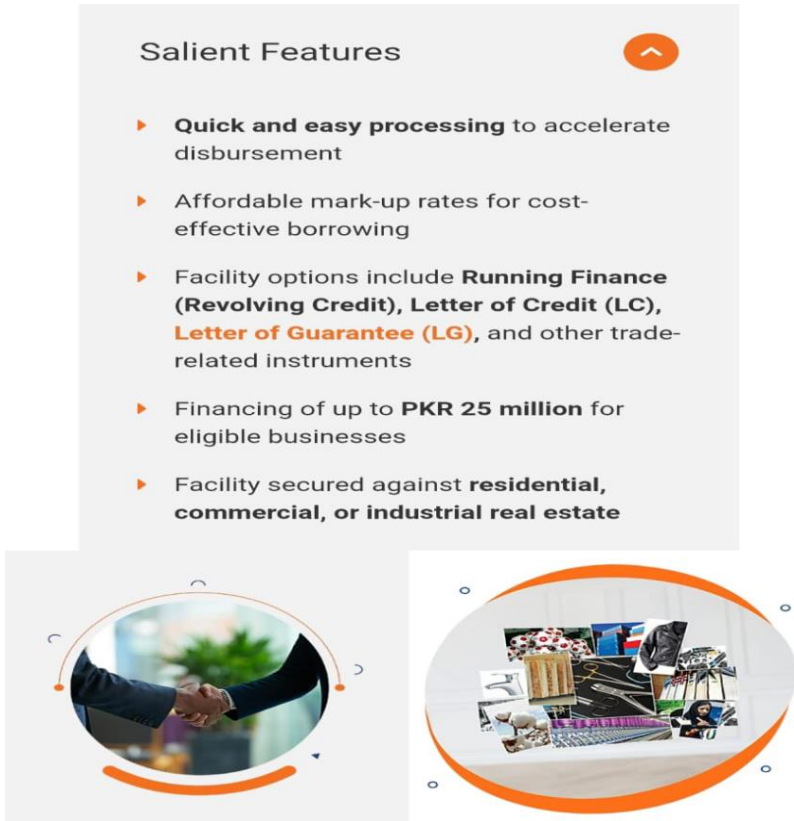

Figure-6: The first three images of a collage containing images taken from the ABL banking website

Multimodal Description

The advertisement employs a neat, bulleted format designed for ease of reading and quick comprehension. It summarizes various financial services. Words, such as “Affordable mark-up rates” and “Quick and easy processing”, have been bolded for visual impact. Kinds of “Running Finance, LC, LG” are positioned as credible financial words, and “25 million” gives an example of a financial figure. Aimed at business people, the advertisement provides both technical and professional details and uses an approach of informal friendliness. The textual and visual absence of color expresses an overwhelming reliance on reason and a disregard for the aesthetic and sentimental dimensions of design.

Semiotic Analysis

Description: Expressions such as “speed” (faster distribution), “affordability” (cheap borrowing), and “secured against real estate” are financial services propositions. The phrase banking tools shows expertise, but “eligible businesses” suggests a limitation with focus on well-established businesses, as opposed to informal start-ups or unregulated businesses. A broad yet financially knowledgeable audience finds it appealing due to its jargon-free, unambiguous language.

Interpretation: The advertisement discusses risk management and neoliberal ownership. By focusing on "quick processing" and "affordable rates," it supports the capitalist ideal of frictionless capital flow, which places an emphasis on cost and time efficiency. The emphasis on residential, commercial, and industrial real estate as collateral reflects a larger economic dependence on property as a reliable asset, which upholds class hierarchies in which reliability is associated with land ownership. Unlike the preceding examples, the lack of Shariah-compliant language points to a secular, profit-driven framework that runs counter to regional trends in ethical banking.

Evaluation: The advertisement promotes systems of economic privilege on a wider scale. By excluding small businesses with limited resources, the PKR 25 million limit, and the requirement for real estate collateral naturally favors wealthy clients. Similar to Pakistan's trade-dependent economy, the focus on trade tools "LC, LG" serves import-export elites at the expense of local industries. The text normalizes beneficial growth by portraying debt as a "cost-effective" and "easy" solution, hiding the dangers of excessive debt. This still expresses an inequitable financial system where access to capital remains predicated upon prior wealth. The ad also classifies itself as a cultural artefact and a financial pitch, in a sense preserving the classist-exclusionary system of credit and promoting capitalist efficiency. The contradictory semiotics of inclusion and exclusion point to wider economic disparity.

5. Conclusion

The analysis has shown that the various banks in Pakistan employ various semiotic strategies in their loan commercials to construct elaborate narratives regarding their financial services. For the most part, these strategies involve the most appropriate use of language, cultural references, and visual representations to resonate with their intended audience. Banks tend to employ the graphics of homes, families, and triumphs to evoke the feeling of safety and hope. However, some ads may unintentionally reinforce stereotypes or create irrational expectations, resulting in ambivalence in potential clients. Banks need to incorporate more ethical semiotic strategies to promote responsible advertising in the sector. This means advertising loan products without words and images that misrepresent (or distort) the fact that customers may not fully understand the terms and conditions. If customers' understanding of the terms is not completely clear, it may mislead them. Ads that use motivators like self-empowerment, aspiration,

and social cause that consumers relate to emotionally become more effective and secure consumer loyalty to the brand.

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