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**Opening a bank account**

*Dawn / Letter to the Editor*

*December 3, 2016*

IF you are unemployed or are a housewife or retired from a private service, most of our banks will not open a new account in your name. It is impossible for people without a job or a regular source of income to open a bank account.

While the government is trying to document the economy by encouraging people to use banking channels for all cash transactions, the banks, on the other hand, do not open accounts on one pretext or another.

They would tell a prospective customer that since he could not confirm the source of income, their compliance department would not let them accept opening an account.

A close relative of mine had a joint account with her husband who recently died. Their joint bank account had been maintained for several decades and satisfactorily too. But now after the death of her husband, when she tried converting the account or open a new account in her name, being a housewife without a regular source of income, the bank is not ready to accept her request.

There are thousands of people who do not have a regular job but still wish to keep their life-time savings in banks but are unable to do so as banks do not accept their requests.

I request the State Bank of Pakistan to look into the matter.

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**SBP Clarification**

State Bank of Pakistan, Karachi issued following clarification to Dawn, Karachi on Dec 7, 2016 for publication:

Normally, information regarding the source of income has to be obtained by the bank as a part of its 'Know Your Customer' requirements, however, it is not justified to decline provision of banking services on the basis of employment status. Banks can maintain relationships and provide financial services to all customers under reasonable controls as per instructions and regulations.

The State Bank of Pakistan has prohibited banks from all forms discrimination while providing financial services in normal course of business, e.g. on the basis of specific occupation, trade, region, gender and other factors. Moreover, banks have been instructed to provide banking facilities to the senior citizens/ pensioners as per their laid down criteria without any discrimination and to ensure that high level conduct is observed by all their employees while dealing with them.

Furthermore, a category of "Asaan Account" has been introduced in 2015 across the banking industry, which can be opened with as low as Rs. 100 at bank branches as well as at places other than the bank premises by filling in a simple one page Form. Banks are required to accept source of income as per self declaration of the customer.

Nevertheless, any discrimination or unjustifiable refusal of normal banking services may be brought in the notice of Complaints Section of the concerned bank and if issue is not resolved, the same should be referred to SBP. Complaints to SBP can be lodged through the Online Complaint Form on SBP's website ([www.sbp.org.pk](http://www.sbp.org.pk)) or via letter addressed to the Director, Banking Conduct & Consumer Protection Department, State Bank of Pakistan, I. I. Chundrigar Road, Karachi.

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