

STATE BANK OF PAKISTAN
CENTRAL DIRECTORATE
I. I. Chundrigar Road, Post Box No. 4456,
KARACHI

TELEGRAMS
BANKRATE

BANKING SUPERVISION DEPARTMENT

No.BSD(RU-51)/47/ECL/ / 79/3 /2001

December 07 , 2001

The Chief Executives of
All Banks/DFIs.

Dear Sirs,

EXIT CONTROL LIST

Please refer to our letter No. BSD (RU-51)/ECL/47/20162/2000 dated December 05, 2000 regarding the above.

With a view to further streamline the procedure of placement of defaulters' names on the Exit Control List, it has been decided, and you are accordingly directed to observe the following guidelines:-

1. The bank shall propose the names of only such defaulters of Rs.100 million & above for placement on the ECL, in respect of whom the bank has reasonable grounds to conclude that the placement of their names on the ECL will facilitate in the recovery of bank dues, and that such persons are considered by them as potential absconders.
2. Only the key person (the person who directly or through his family members holds a controlling position in the management and or ownership of the company) in each case of default shall be proposed for placement on ECL. *Not more than one key person shall be proposed for the List.* However, in case the director whose name is appearing on ECL has a genuine need to go abroad, name of another key director of the same company may be placed on ECL.
3. Minors and female directors/partners (except where a female is the only key person of the business) shall not be proposed.
4. Persons who are on the Board of Directors merely by virtue of their technical/professional expertise or are nominee Directors shall not be proposed unless they have committed a fraud.
5. Basic information like National Identity Card number and father's name, address, business concern, amount of default in respect of each name proposed for placement on ECL must be provided as per the format enclosed. Any other information that the bank desires to include may be specified in remarks column.
6. The list of persons proposed for placement on ECL shall be furnished to the Director Banking Supervision Department under the seal and signature of the President of the bank who will ensure that the list has been prepared in accordance with the above guidelines.

This is to further advise that the existing list provided to the State Bank be revised on the basis of above guidelines and furnished to the State Bank within fifteen days of the receipt of this letter. The list, arranged alphabetically, should be furnished along with a floppy diskette using MS OFFICE EXCEL.

Yours faithfully,

(S. ZULFIKAR HUSSAIN WASTI)
Joint Director

Encls: (1)



STATE BANK OF PAKISTAN
BANKING POLICY AND REGULATIONS DEPARTMENT
I.I. CHUNDRIGAR ROAD
KARACHI

No. BPRD/SLD-1/2010/Policy/-1952

May 12, 2010

The Chief Executives,
All Banks/DFIs

Dear Sirs / Madam,

Exit Control List

Please refer to our letter No.BSD (RU-51)/47/ECL/17913/2001 dated December 07, 2001 regarding the above.

2. With a view to further streamline the procedure of placement of defaulters' names on the Exit Control List, it has been decided that banks/DFIs shall also provide grounds for placement on ECL, and documentary evidence to substantiate that a person is a defaulter.

3. The possible grounds for placement on ECL may, inter alia include (i) default history (ii) Involvement in malpractices and fraudulent activities (iii) repetitive rescheduling/ restructuring of loan (iv) defaulter is not traceable (v) involved in theft of pledge stock etc. (vi) nominated in FIR(s) (vii) suit filed against defaulter in court of law (viii) misreporting, false information to the banks (ix) miss-utilization of banks' funds.

(The banks may consult their legal department to substantiate the above grounds)

4. The above information is required in addition to the information already provided as per existing format.

5. All other instructions issued vide the aforesaid letter shall, however, remain unchanged.

Yours truly,

(Muhammad Tahir)
Senior Joint Director