



State Bank of Pakistan

بینک دولت پاکستان

PUBLIC AWARENESS MESSAGE

OPENING OF BASIC BANKING ACCOUNT

In order to broaden access of financial services and to facilitate and provide basic banking facilities to the low income people in Pakistan, all commercial banks are required to introduce Basic Banking Accounts (BBA) facility. The BBA facility has the following prominent features:

- ✓ The minimum initial deposit for opening of BBA is Rs. 1000.
- ✓ It is non-remunerative account.
- ✓ It has no limit on minimum balance. In cases, where balance in BBA remains 'nil' for a continuous six-month period, such accounts will liable to be closed.
- ✓ The banks will not charge any fee for maintaining BBA.
- ✓ Maximum two deposit transactions and two cheque withdrawals are allowed, free of charge, through cash/clearing per month.
- ✓ Unlimited, free of charge, ATM withdrawals from the banks' own ATMs. In case of withdrawal from BBA through the ATM machines of other banks, the respective/other bank may recover charges for such transactions as per schedule of charges.
- ✓ Existing banking account holders may convert from regular full service banking account to BBA with its accompanying terms and conditions with its banker by giving consent.
- ✓ Banks shall not recover any charges for conversion of regular full service bank account to BBA.
- ✓ Statement of account will be provided once in a year. However, the bank may charge a maximum of Rs.35 for duplicate statement.

Consumers can lodge their complaints through surface mail at below mentioned address or electronically at the helpdesk using link <http://www.sbp.org.pk/cpd/complaints.asp>, if they feel that banks are acting detrimental to the above instructions.

 <p>Postal Address: The Director Banking Conduct & Consumer Protection Department State Bank of Pakistan 5th floor, I.I. Chundrigar Road, Karachi.</p>	 <p>Telephone: +92-21-99221147 +92-21-99221149</p>	 <p>Fax: +92-21-99221160 +92-21-99221154</p>
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