

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
A – TRANSPORTATION			
Sea transport			
1	<i>Operating expenses of Pak shipping cos.</i>	Remittances made on account of operating expenses incurred by Pakistani shipping companies or their agents abroad on account of stevedoring, harbor fees, dry docking of ships, office maintenance.	1010
2	<i>Charter of ships with crew</i>	Remittances made on account of charter of ships with crew including demurrage and other claims incidental thereto. This does not include Insurance claims.	1011
3	<i>Freight on commodity imports – sea</i>	Remittances made from Pakistan's own resources on account of payments of freight on imports (sea) including imports under foreign economic assistance.	1012
4	<i>Reverse remittances received by foreign shipping Cos. or their agents</i>	Refund of amounts received by foreign shipping companies or their agents	1013
5	<i>Reverse other transportation - sea</i>	Refund of amounts made under various items of other transportation-sea	1014
Air transport			
6	<i>Operating expenses of Pak airlines</i>	Releases made for operating expenses to Pakistani air companies abroad.	1015
7	<i>Charter of aircrafts</i>	Remittances made on account of charter of aircrafts to non-residents.	1016
8	<i>Freight on commodity imports - air</i>	Remittances made from Pakistan's own resources on account of payments of freight on imports (air) including imports under foreign economic assistance.	1017
9	<i>Reverse remittances received by foreign airlines or their agents</i>	Refund of amounts received by foreign air companies or their agents	1018
10	<i>Reverse other transportation - air</i>	Refund of amounts under various items of other transportation-air	1019
Other transportation			
11	<i>Operating expenses of Pak railways/road transport</i>	Releases made for operating expenses to Pakistani railways/road companies abroad.	1021
12	<i>Charter of Rail/Road equipments</i>	Remittances made on account of charter of rail/road equipments to non-residents.	1022

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13	<i>Freight on commodity imports - others</i>	Remittances made on account of payments of freight on imports to Foreign rail and road transport.	1023
14	<i>Reverse other transportation - others</i>	Refund of amounts under various items of other transportation	1026
B – TRAVEL			
Business travel			
Official			
1	<i>Official travel</i>	Releases made to Pakistani government and semi-government employees on official travel abroad. Governments employees who are traveling on official business and are not stationed in the economies they visit and employees of international organizations on official missions are business travelers	1031
Commercial			
2	<i>Commercial</i>	Releases made to commercial travelers who visit abroad for sales campaigns, market exploration, or commercial negotiations on behalf of the nonresident enterprise that employs them. Employees installing machinery or equipment (if the enterprise that employs them is not a resident of the economy where the installation takes place) and the crewmembers of carriers stopping off or laying over (Abroad) are classified as business travelers.	1041
Others			
3	<i>Others</i>	Releases made to non-official private delegation and non-official in official delegation abroad other than commercial.	1051
4	<i>Re-conversion of unspent Rupee balance - Business/Official</i>	Releases to foreign nationals by way of recon version of their unspent rupee balances.	1052
Personal travel			
Health related expenditure			
5	<i>Medical</i>	Remittances made to Pakistani national on medical treatment abroad.	1061
Education related expenditure			
6	<i>Students and trainees</i>	Remittances made to Pakistani students and trainees receiving education / training abroad.	1071

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Others			
7	<i>Holiday (on recreational tours abroad)</i>	Releases made for holidays abroad.	1081
8	<i>Recon version of unspent Rupee balance - foreign tourists</i>	Releases to foreign tourists by way of recon version of their unspent rupee balances.	1084
9	<i>Religious travel - Hajj</i>	Releases made for Hajj only.	1085
10	<i>Religious travel - other - By air</i>	Releases made for religious travel traveling by air - such as Umrah, Ziarat, etc. except Hajj.	1086
11	<i>Religious travel - other - By land</i>	Releases made for religious travel traveling by land - such as Umrah, Ziarat, etc. except Hajj.	1087
12	<i>Salary of officials on leave abroad</i>	Releases made for leave salary to officials of govt. and semi-govt. Institutions by debit to their respective departmental allocations.	1088
C – COMMUNICATION SERVICES			
Postal and courier services			
1	<i>Postal and courier services</i>	Remittances made on account of foreign postal and courier services viz. pick-up, transport, and delivery of letters, newspapers, periodicals, brochures, matters parcels, and packages, etc .by national postal administration and other operators. This also includes post office counter and rental services.	1091
Telecommunication services			
2	<i>Telecommunication services</i>	Remittances made on account of tele-communication services other than Call Centres viz., transmission of sound, images or other information by telephone, telegram, cable, broadcasting, satellite, electronics mail facsimile services, etc. This also includes business network services, teleconferencing services and support services.	1101
3	<i>Call Centres</i>	Remittances on account of services provided by Call Centres.	1102
D - CONSTRUCTION SERVICES			
1	<i>Construction services</i>	Remittances made on account of work performed on construction projects and installation by personnel of non- resident enterprises in Pakistan. Goods imported by the enterprise for use in the projects are included in the value of these services rather than under goods. This does not include expenditure for local supplies, which are included under other business services, local wages (under compensation of employees) and local taxes paid (under transfers).	1111

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E - INSURANCE SERVICES			
<i>Life insurance and pension funding</i>			
1	<i>Treaties and standing open cover-life</i>	This represents remittances of premium income on account of life 'Outward Treaty and standing open-cover Insurance' placed by Pakistani insurance companies with foreign insurers.	1121
2	<i>Surplus funds of foreign insurance cos. - life</i>	Remittances made by foreign insurance companies (life) of surplus funds arising out of their operations in Pakistan.	1122
3	<i>Reverse surplus funds of Pak insurance Cos. - life</i>	Refund by Pakistani insurance companies of their surplus funds arising out of their business in abroad.	1123
4	<i>Reverse of Life insurance and pension funds</i>	Refund of life insurance and pension funds.	1124
<i>Freight insurance</i>			
5	<i>Insurance P & I Club</i>	Remittances made by Pakistani shipping companies on account of P&I club.	1131
<i>Other direct insurance</i>			
6	<i>Treaties and standing open cover-marine</i>	This represents remittances of premium income on account of marine 'Outward Treaty and Standing Open Cover Insurance' placed by Pakistani insurance companies with foreign insurers.	1141
7	<i>Accidental and health insurance services</i>	Remittances made on account of accidental and health related services to foreign insurance companies.	1142
8	<i>Motor vehicle insurance</i>	Remittances made on account of motor vehicle services to foreign insurance companies	1143
9	<i>Surplus funds of foreign insurance Cos. - marine</i>	Remittances by foreign insurance companies of surplus funds arising out of their business in Pakistan.	1144
10	<i>Marine and aviation and other transport insurance</i>	Remittances made on account of Marine, aviation and other transport insurance to foreign insurance companies.	1145
11	<i>Reverse other direct insurance</i>	Refund of other direct insurance receipts.	1146

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<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
<i>Reinsurance</i>			
12	<i>Facultative reinsurance-life</i>	Remittances of premium income on account of life facultative re-insurance placed by Pakistani insurance companies with insurance companies abroad. (Claims and commission remitted by Pakistani insurance to insurance companies abroad are also included)	1151
13	<i>Facultative reinsurance-marine</i>	Remittances of premium income on account of marine' outward Facultative Re-insurance' placed by Pakistani insurance companies with insurers abroad. (Claims and commission remitted by Pakistani insurance companies to foreign insurers are also included).	1152
14	<i>Other non-life reinsurance services</i>	Remittances made to foreign Insurance companies (other than life) by insurance companies in Pakistan.	1153
<i>Auxiliary services</i>			
15	<i>Auxiliary services</i>	Services auxiliary to insurance (including brokerage and agency services)	1161
F - FINANCIAL SERVICES (other than insurance)			
1	<i>Bank commission and charges (financial intermediation services)</i>	Remittances made by banks operating in Pakistan to their branches and correspondents abroad on account of intermediary service fees such as on letter of credit, bankers' acceptances lines of credit, financial leasing and foreign exchange transactions. This also includes commission and other fees related to transactions in securities-brokerage, placements of issues, underwriting, redemption, and arrangements of swaps and other hedging instruments etc.	1171
2	<i>Remittances for guarantees involved</i>	Remittances made on account of guarantees provided by Pakistani banks abroad.	1172
3	<i>Other financial services</i>	Remittances on account of other financial services like, Investment banking, mergers, acquisition, corporate finance, venture capital, securities brokerage, etc. services	1173
4	<i>Refund of financial services</i>	Remittances for the refund of financial services.	1174
G - COMPUTER AND INFORMATION SERVICES <i>Computer services</i>			
1	<i>Hardware consultancy services</i>	Remittances made on account of computer hardware consultancy services provided by non-residents in Pakistan.	1181
2	<i>Software consultancy services</i>	Remittances made on account of data base services provided by non-residents such as development, storage, and on-line time series. Also included is the data processing services provided by nonresidents in	1182

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3	<i>Maintenance and repairs of computers</i>	Pakistan. Remittances made on account of maintenance and repairs of computers and peripheral equipment to non-residents.	1183
4	<i>Import of Computer Software</i>	Remittances made on account of import of computer software including design, development, and programming of customized system.	1184
5	<i>Other computer services</i>	Remittances on account of other computer services not specified elsewhere.	1185
Information services			
6	<i>Payments to journalists/authors</i>	Payments to journalists and writers on account of their contributions in Pakistani magazines, newspapers etc.	1191
7	<i>Subscription to news papers/ periodicals</i>	Remittances made on account of subscription to foreign newspapers and periodicals (not in bulk) abroad.	1192
8	<i>News agents and correspondents</i>	Remittances made to foreign newsagents and correspondents abroad for their services.	1193
H - ROYALTIES AND LICENSE FEES			
1	<i>Royalties and trade marks</i>	Remittances made on account of authorized use of intangible, non-produced, non-financial assets and proprietary rights (such as patents, copyrights, trademarks, industrial processes, franchises, etc) and with the use, through licensing arrangements of produced original or prototypes (such as manuscripts and films)	1201
I - OTHER BUSINESS SERVICES			
Merchanting and other trade related services			
1	<i>Merchanting serv.</i>	Remittances made under merchanting trade.	1211
Operational leasing (rental) services			
2	<i>Charter of ships without crew</i>	Remittances made on account of residents / non-residents transactions associated with charter of ships without crew. This does not include insurance claims.	1221
3	<i>Charter of aircrafts without crew</i>	Remittances made on account of residents / non-residents transactions associated with charter of aircrafts without crew.	1222

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<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
		<i>Miscellaneous business, professional, and technical services, Legal, accounting, management consultancy, and public relation services</i>	
4	<i>Legal services</i>	Remittances made on account of legal fees of lawyers.	1231
5	<i>Accounting, auditing, bookkeeping, and tax consultancy services</i>	Remittances made on account of accounting, auditing, bookkeeping, and tax consultant services.	1232
6	<i>Business and management consultancy, and public relations</i>	Remittances made on account of business and management consultancy form abroad.	1233
7	<i>Agency commission</i>	Remittances of commission and agency charges to foreigners. This does not include bank commission and charges.	1234
8	<i>Printing charges of security documents</i>	Remittances made on account of printing of currency notes, stamps and other securities documents including mintage of coins, medals, etc.	1235
9	<i>Processing and repair fees</i>	Remittances made on account of processing of goods for improvement and repairs owned by Pakistan, such as refining petroleum & crude oil, transformation of cotton fabric, processing of iron or steel powder, and assembling bodies or chassis & engines, etc.	1236
10	<i>Advertising, market research, and public opinion polling</i>	Remittances made on account of advertisement services such as design, creation, and marketing of advertisements by advertising agencies, media placement, including the purchase and sale of advertising space, exhibition services provided by trade fairs, the promotion of products, market research and public polling abroad on various issues.	1237
11	<i>Research and development</i>	Remittances made on account of services associated with basic research, applied research, and experimental development of new products and processes. Services associated with sciences, social sciences and humanities are covered. Also included is the development of operating system representing technological advances.	1238
12	<i>Architectural, engineering, and technical services</i>	Remittances made on account of residents/nonresidents transactions relating to architectural design of urban and other development projects, planning and project design and supervision of dams, bridges, airports, turnkey projects, etc. surveying, cartography,	1239

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		product testing, and certification, and technical inspection services.	
13	<i>Agricultural, mining, and on-site processing services</i>	Remittances made on account of services provided by nonresidents to resident covering services associated with agricultural crops (e.g. protection against insects and diseases, increasing of harvest yields, etc.) forestry services, mining-related services (e.g., analysis of ores etc.) and on-site processing of goods that have been imported but not re-exported.	1241
14	<i>Refund and rebate</i>	Remittances made on account of loss in weight, quality, claims and difference in price, etc. in respect of Exports.	1242
15	<i>Receipt of security deposits with tenders</i>	Refund of Security Deposits received with tenders submitted to Rice and Cotton Export Corporations	1243
16	<i>Payments to journalists</i>	Payments to journalists and writers on account of their contributions in Pakistani magazines, newspapers etc.	1245
17	<i>Technical fees</i>	Remittances on account of services rendered by foreign technician or consultants.	1246
18	<i>Miscellaneous services, n.s.e.</i>	Remittances made on account of transactions between nonresidents /residents covering items such as placement of personnel, security and investigative services, photographic services, building cleaning etc. (also included are payments for local supplies, utility payments, etc. by residents enterprises engaged in construction services abroad)	1247
19	<i>Reverse miscellaneous services</i>	Refund of receipts on account of various items under miscellaneous services.	1248
J - PERSONAL, CULTURAL, AND RECREATIONAL SERVICES			
<i>Audiovisual and related services</i>			
1	<i>Audiovisual and related services</i>	Remittances made on account of services and associated fees related to the production of motion pictures (on film or video tape), radio and television programs (live or on tape) and musical recordings. Also included are payments on rentals, fees paid to nonresident actors, directors, producers, and etc. for production in Pakistan. Fees to actors, producers, etc. involved with theatrical and musical production, sporting events, circus etc. and fees for distribution rights (for television, radio etc.) for these activities are included.	1251
<i>Other personal, cultural, and recreational services</i>			
2	<i>Payments to professional artists</i>	Remittances to foreign singers, musicians, wrestlers, sportsman, etc. on account of their performance in Pakistan	1261
3	<i>Other personal, cultural, and recreational services</i>	Remittances made on account of services such as those associated with museum, libraries, archives, and other cultural, sporting and recreational activities. Also included are fees paid for services, including provision of correspondence courses, in Pakistan by foreign	1262

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		teachers and doctors.	
		K - GOVERNMENT SERVICES, n.i.e.	
		<i>Embassies and consulates</i>	
1	<i>Foreign Missions</i>	Remittances made by foreign missions and their attached offices in Pakistan.	1271
2	<i>Military units and agencies</i>	Remittances made by foreign official entities located in Pakistan such as military units, aid missions etc.	1272
3	<i>Government remittances not specified elsewhere.</i>	Government remittances not specified elsewhere.	1273
4	<i>Reverse government remittances received</i>	Refund of government remittances received	1274
		<i>International organization</i>	
5	<i>Remittances to International Organizations.</i>	Payments made abroad by International Organizations and International bodies, and their attached offices in Pakistan.	1281
6	<i>Payment through international bodies</i>	Payments from International Bodies convertible Rupee A/c	1282
		L - INCOME	
		<i>a) Compensation of employees</i>	
1	<i>Compensation of employees</i>	Payments made to foreign nationals / workers (living in Pakistan for less than one year) on account of wages, salaries, and other benefits, in cash or in kind, earned by them. Also included are contributions paid by the employers, on behalf of the employee	1291
		<i>b) Investment income - Direct investment</i>	
		<i>i) Income on equity</i>	
2	<i>Profits remitted by branches/and other unincorporated enterprises of foreign investment companies operating abroad.</i>	Remittances made on account of distributed branch profits to Foreign investment companies, firms, and banks by their branches and other unincorporated enterprises (10% or more of the shares) operating in Pakistan.	1301
3	<i>Dividends paid to foreign investors.</i>	Remittances made on account of dividends by companies, firms, and banks to foreign shareholders having direct investment (ownership of 10% or more) in the enterprises operating in Pakistan.	1302
4	<i>Purchase of crude</i>	Remittances on account purchase of oil/minerals extracted in	1303

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	<i>oil/minerals extracted in Pakistan</i>	Pakistan.	
	ii) Income on debt (interest)		
5	<i>Interest on debt to associated enterprises abroad</i>	Remittances of interest on inter-company debt by the direct foreign investors to associated enterprises abroad.	1311
		c) Investment income - Portfolio investment	
	i) Income on equity- (dividends)		
6	<i>General government</i>	Remittances of dividends paid by govt. and govt. controlled enterprises, joint ventures, etc. to foreign share holders having ownership of shares (less than 10% of the shares in the enterprise)	1322
7	<i>Banks</i>	Remittances of dividends paid by banks to foreign share holders having ownership of shares (less than 10% of the shares in the enterprise)	1323
8	<i>Other sectors</i>	Remittances of dividends paid by private sector enterprises to foreign share holders having ownership of shares (less than 10% of the shares in the enterprise)	1324
	ii) Income on debt (interest)		
	I) Bonds and notes		
	General government		
9	<i>Bonds and notes - General government</i>	Remittances made on account of bonds, debentures, notes, non-participating preferred stocks or shares, convertible bonds and bonds with optional maturity dates (the latest of which is more than one year after maturity) by govt. and govt. controlled enterprises.	1341
10	<i>Profit on FIBs - General government</i>	Remittances of profits earned on FIBs	1342
11	<i>Profit on National Savings Schemes - General government</i>	Remittances of profits earned on National savings schemes	1343

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	Banks		
12	<i>Bonds and notes – Banks</i>	Remittances made on account of bonds, debentures, notes, non-participating preferred stocks or shares, convertible bonds and bonds with optional maturity dates (the latest of which is more than one year maturity) by banks. Also included are the negotiable certificates of deposits with maturity of more than one year; dual currency bonds; zero coupons and other deep discounted bonds; floating rate bonds; indexed bonds; and asset based securities, such as collateralized mortgage obligations and participation certificates etc.	1351
	Other sectors		
13	<i>Bonds and notes – Other sectors</i>	Remittances made on account of bonds, debentures, notes, non-participating preferred stocks or shares, convertible bonds and bonds with optional maturity dates (the latest of which is more than one year after maturity) by private sector enterprises. Also included are the negotiable certificates of deposits with maturity of more than one year; dual currency bonds; zero coupons and other deep discounted bonds; floating rate bonds; indexed bonds; and asset based securities, such as collateralized mortgage obligations and participation certificates etc.	1361
	II) Money market instruments General government		
14	<i>Money market instruments – General government</i>	Remittances of profit/interest by govt. and govt. controlled enterprises on money market instruments such as treasury bills, commercial and finance papers, bankers' acceptances, negotiable certificates of deposit (with original maturity of one year or less) and short- term notes issued under note issuance facilities (NIFs)	1381
15	<i>Profit on TBs</i>	Remittances of profit/interest by govt. and govt. controlled enterprises on money market instruments such as treasury bills, commercial and finance papers, bankers' acceptances, negotiable certificates of deposit (with original maturity of one year or less) and short- term notes issued under note issuance facilities (NIFs)	1382
	Banks		

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16	<i>Money market instruments - Banks</i>	Remittances of profit/interest by banks on money market instruments such as treasury bills, commercial and finance papers, bankers' acceptances, negotiable certificates of deposit (with original maturity of one year or less) and short- term notes issued under note issuance facilities (NIFs)	1391
	Other sectors		
17	<i>Money market instruments - Other sectors</i>	Remittances of profit/interest by private sector enterprises on money market instruments such as treasury bills, commercial and finance papers, bankers' acceptances, negotiable certificates of deposit (with original maturity of one year or less) and short- term notes issued under note issuance facilities (NIFs)	1401
	III) Other investment		
	General government		
18	<i>Interest debt servicing EAD (long-term, Central +GTD)</i>	Remittances of interest, service and commitment charges on foreign loan and credits (long-term, central and GTD) chargeable to debt servicing	1421
19	<i>Interest on Commercial borrowings < 1 year</i>	Remittances made on account of interest paid on commercial Borrowing of less than one year to Foreign Commercial Banks	1422
20	<i>Interest on commercial borrowings > 1 year</i>	Remittances made on account of interest paid on commercial Borrowing of more than one year to Foreign Commercial Banks	1423
21	<i>Others</i>	Remittances made on account of interest not specified elsewhere.	1424
22	<i>Refund of</i>	Refund of other interest received by govt. and govt. controlled enterprises.	1425
	Banks		
23	<i>Interest foreign currency accounts</i>	Interest paid on foreign currency accounts	1431
24	<i>Discount</i>	Payments on account of discount on trade bills etc.	1433
25	<i>Others</i>	Other remittances of interest by banks.	1434
26	<i>Refund of</i>	Refund of other receipts by banks.	1435
27	<i>Interest paid by banks</i>	Remittances of interest on short-term/long-term borrowings by banks	1436

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Other sectors			
28	<i>Interest on certificate of investment (COI) mobilized under foreign currency accounts</i>	Remittances on account of interest paid on certificate of investments (COI) mobilized under foreign currency accounts.	1441
29	<i>Discount</i>	Payments of Private sector enterprises and individuals on account of discount on trade bills etc.	1442
30	<i>Rent</i>	Payments on account of rent of the property.	1443
31	<i>Others</i>	Other investment income not specified elsewhere.	1444
32	<i>Refund of</i>	Refund of interest received by Private Sector enterprises and individuals.	1445
33	<i>Interest paid by others</i>	Remittances of interest on short-term/long-term borrowings by other than banks not chargeable to debt servicing.	1446
34	<i>Interest on foreign private loans (Suppliers +buyers +commercial)</i>	Remittances of interest on foreign private loans (Suppliers', buyers' and commercial credits) under General Authority delegated to the Authorized Dealers and chargeable to debt servicing.	1447
35	<i>Financial Derivatives</i>	Remittance of Interest on account of Financial Derivatives	1448
M - CURRENT TRANSFERS			
i) General government			
1	<i>Taxes and duties</i>	Remittances on account of taxes and duties payable to foreign governments.	1451
2	<i>Official donations (Budgetary grant)</i>	Remittances of cash/grants to other governments for financing current expenditures by Pakistan.	1453
3	<i>Official donations (Aid and relief related)</i>	Remittances on account of gifts of food, clothing, other consumer goods, medical supplies, etc. associated with relief efforts in the wake of famine, earthquakes, other natural disasters and wars or other actions (administrative costs directly associated with aid are included) by Pakistan.	1454
4	<i>Official donations (Military)</i>	Remittances made on account of gifts of certain military equipment by Pakistan, that is weapons and the equipments to support and deliver weapons which-by convention-are not treated as fixed assets.	1455
5	<i>Official transfers (Regular)</i>	Remittances on account of regular transfers-made as a matter of policy-by Pakistan to international organizations.	1456

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6	<i>Official transfers (Technical)</i>	Remittances made on account of salaries of technical assistance staff and related costs and expenses by Pakistan to international organizations.	1457
7	<i>Official transfers (N.S.E)</i>	Official transfers not specified elsewhere.	1461
8	<i>Reverse unrequited transfers-official</i>	Reverse of amounts received under unrequited transfers of official sector.	1462
9	<i>PL 480 Conversion</i>	Remittances made on account of conversion of PL-480 Counterpart Rupee Funds.	1463
10	<i>Contribution to international Organization</i>	Remittances made on account of Pakistan's contribution to International Organizations for administrative expenses. This does not include Payment of loans/credits through these organizations.	1464
11	<i>Savings</i>	Remittances made by foreign nationals out of their savings including balances of provident funds, gratuity, etc.	1465
ii) Other sectors			
12	<i>Family maintenance-Banking system</i>	Remittances made by foreign nationals employed in Pakistan for maintenance of their families abroad.	1471
13	<i>Family maintenance-Postal system</i>	Remittances made through postal authorities	1472
14	<i>Private donations</i>	Remittances on account of gifts, grants, donations, etc. by individuals or organization for religious and philanthropic works abroad.	1473
15	<i>Private transfers (N.S.E)</i>	Other private transfers not specified elsewhere.	1476
16	<i>Transfer for payments of import duty on Gold</i>	Transfer for payments of import duty on Gold from Special FCA	1478
N - CAPITAL TRANSFERS			
i) General government			
1	<i>Investment grants-In cash</i>	Payments on account of investment grants in cash by Pakistan for the purposes of fixed capital formation in the foreign countries. These grants are often tied to specific investment projects such as large construction projects. If the investment project continues over a long period of time an investment grant in cash may be paid in installments. Installment payments continue to be classified as capital transfers even though such payments may be recorded in a succession of different accounting periods.	1481
2	<i>Grants for military establishments</i>	Payments on account of grants by Pakistan for structures such as airfields, docks, roads, hospitals, and other buildings used by military	1482

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<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
		establishments of foreign government. These structures by the donor governments or by the other enterprises that are paid directly by the donor government. Investment grants do not include transfers of military equipment in the form of weapons or equipment with the sole function of being fired. Such weapons and equipment are not classified as fixed assets but, by convention, are included under current transfers. Transfer of military equipment that also has civilian uses are recorded as other capital transfers.	
3	<i>Taxes and duties on capital transfers</i>	Payments on account of taxes and duties levied by the foreign government at irregular and infrequent intervals on the values of assets transferred to Pakistan. These consist largely of inheritance taxes, death duties, and gift taxes. Compensation payments by Pakistan government to the foreign governments for extensive damages to capital assets or serious injuries not covered by the insurance policies represent another form of capital transfers. These include payments for damages caused by oil spills, majors explosions, the side effect of drugs etc.	1483
4	<i>Other capital transfers N.S.E</i>	Payments on account of other capital transfers (governmental entities) not specified elsewhere.	1484
ii) Other sectors			
5	<i>Investment grants - in cash</i>	Payments on account of investment grants in cash by nongovernmental organizations of Pakistan for the purposes of fixed capital formation abroad. These grants are often tied to specific investment projects such as large construction projects. If the investment project continues over a long period of time an investment grant in cash may be paid in installments. Installment payments continue to be classified as capital transfers even though such payments may be recorded in a succession of different accounting periods.	1491
6	<i>Investment grants- Legacies / large gifts</i>	Payments on account of legacies or large gifts by residents, nonprofit institutions (NIPs) and exceptionally large donations made by enterprises or households in Pakistan to nongovernmental institutions abroad for financing gross fixed capital formation e.g., gifts to universities to cover costs of building new residential quarters, libraries, laboratories, etc.	1492

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
7	<i>Migrants' transfers</i>	Payments on account of liabilities of the migrants who migrated to Pakistan. These transfers are not transaction between two parties but contra-entries to flows of goods and changes in the financial items that arise from migration (changes of residence for at least one year) of individuals from one economy to another. The transfers to be recorded are thus equal to the net worth of the migrant. All the household and personal effects of migrants, together with any movable capital goods actually transferred from the old economy to the new economy are included in under goods, general merchandise. Goods flows and correspondence offsets should in principle be recorded at the time of migration. If the flows are not derived from the trade returns, no timing correction of the figures is suggested, but offsets are recorded in the same period in which exports and imports are recorded.	1493
8	<i>Other capital transfers N.S.E</i>	Payments made on account of other capital transfers (nongovernmental entities) not specified elsewhere.	1494
	<i>iii) Purchase of Non-produced, non-financial assets</i>		
9	<i>Purchase of land for establishing foreign embassy/institution</i>	Payments on account of purchase of land in foreign countries for establishing embassies or missions.	1501
10	<i>Purchase of Intangible, non-financial assets</i>	Payments on account of purchase of intangible, non-financial assets such as patents and copyrights etc. abroad.	1502
O – FINANCIAL ACCOUNT			
<i>I) Short-term capital</i>			
1	<i>Short-term capital, n.s.e. - General government</i>	Repayment of short-term capital on Government Account not specified elsewhere.	1521
	<i>Foreign Currency Accounts</i>		
2	<i>Foreign currency accounts of residents-individuals</i>	Withdrawal made for any purpose from Foreign Currency Accounts opened by individual Pakistani residents with banks in Pakistan.	1522
3	<i>Foreign currency accounts of residents- General government</i>	Withdrawal made for any purpose from Foreign Currency Accounts opened by Public Sector enterprises with banks in Pakistan.	1523

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
4	<i>Foreign currency accounts of residents-enterprises</i>	Withdrawal made for any purpose from Foreign Currency Accounts opened by Private Sector enterprises with banks in Pakistan.	1524
5	<i>Foreign currency accounts of non-residents</i>	Withdrawal made for any purpose from Foreign Currency Accounts opened by non-residents with banks in Pakistan.	1525
6	<i>Foreign currency accounts – NBFI's</i>	Repayments of Certificate of Investment (COI) mobilized under Foreign Currency Accounts.	1526
SWAPS			
7	<i>Short-term SWAPS</i>	Repayments of foreign currency by banks in Pakistan under swap agreement of less than one-year maturity within or outside Pakistan.	1527
8	<i>Repayment by banks - abroad</i>	Repayment made by banks on account of repayment (Principal only) of loans of a maturity of less than one-year. This does not include repayments against over-drafts in their foreign currency accounts maintained with their overseas branches or correspondents.	1528
9	<i>Repayment by banks within Pakistan</i>	Repayment made by banks on account of repayment (Principal only) of short term loans in foreign exchange obtained from banks in Pakistan against FCA balances.	1529
10	<i>Repayment by others</i>	Remittances made by firms and companies including foreign controlled companies on account of repayment (Principal only) loans of a maturity of less than one year. This does not include repayment of loans/credits chargeable to debt servicing.	1531
Placements			
11	<i>Placements within Pakistan</i>	Placements of funds with banks within Pakistan or with SBP for a period of less than one-year maturity.	1532
12	<i>Placements abroad</i>	Placements of funds with banks abroad for a period of less than one-year maturity.	1533
13	<i>Deposits with SBP for CRR/SCRR</i>	Payment of foreign currency to SBP on account of maintaining mandatory limit of CRR/SCRR.	1534
Trade finance			
14	<i>Sale to SBP of FX loans (Pre-shipment) to exporters</i>	Sale of foreign currency on account of foreign exchange loans (pre-shipment) to exporters in lieu of remittances of exports will become due in future.	1535
15	<i>Sale to SBP of FX loans (Post-shipment) to</i>	Sale of foreign currency on account of foreign exchange loans (post-shipment) to exporters in lieu of remittances of exports will become due in future.	1536

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
	<i>exporters</i>		
II) Long-term capital			
a) Direct investment – abroad			
i) Equity capital			
1	<u>General government</u>	Remittances by Public Sector enterprises on account of direct investment (equity capital) abroad. Also includes remittances for execution of contracts and business establishment abroad.	1551
2	<i>Other sector</i>	Remittances by Pakistani companies excluding Public Sector enterprises on account of direct investment (equity capital) abroad. Also includes remittances for execution of contracts and business establishment abroad.	1552
ii) Other capital			
3	<i>General government</i>	Remittances by Public Sector enterprises on account of other direct investment capital (or intercompany debt transactions) abroad.	1553
4	<i>Other sector</i>	Remittances by Pakistani companies excluding Public Sector enterprises on account of other direct investment capital (or intercompany debt transactions) abroad.	1554
b) Direct investment – in Pakistan (Dis-investment)			
i) Equity capital			
5	<i>General government</i>	Remittances by Public Sector enterprises on account of disinvestments by foreign direct investors (equity capital) in Pakistan.	1561
6	<i>Other sector</i>	Remittances by Pakistani companies excluding Public Sector enterprises on account of disinvestments by foreign direct investors (equity capital) in Pakistan.	1562
ii) Other capital			
7	<i>General government</i>	Remittances by Public Sector enterprises on account of disinvestments of foreign investor's other direct investment capital (or intercompany debt transactions) in Pakistan.	1563
8	<i>Other sector</i>	Remittances by Pakistani companies excluding Public Sector enterprises on A/c of disinvestments of foreign investor's other direct investment capital (or intercompany debt transactions) in Pakistan.	1564
c) Portfolio investment – abroad			
i) Equity securities			
9	<i>General government</i>	Remittances by Public Sector enterprises on account of portfolio investment in equity securities abroad.	1572

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
10	Banks	Remittances by banks on account of portfolio investment in equity securities abroad.	1573
11	Other sector	Remittances by private sector excluding Public Sector enterprises and banks on account of portfolio investment in equity securities (shares, stocks, participation, etc.) abroad.	1574
	ii) Debt securities -(Bonds and notes)		
12	General government	Remittances by Public Sector enterprises on account of portfolio investment in debt securities abroad.	1582
13	Banks	Remittances by banks on account of portfolio investment in debt securities abroad.	1583
14	Other sector	Remittances by private sector excluding Public Sector enterprises and banks on account of portfolio investment in debt securities abroad.	1584
	iii) Money market instruments		
15	General government	Remittances by Public Sector enterprises on account of portfolio investment in money market securities abroad.	1592
16	Banks	Remittances by banks on account of portfolio investment in money market securities abroad.	1593
17	Other sector	Remittances by private sector excluding Public Sector enterprises on account of portfolio investment in money market securities abroad.	1594
	d) Portfolio investment – in Pakistan (Dis-investment)		
	i) Equity securities General government		
18	Official portfolio investment (Repatriate basis)	Remittances by public sector enterprises in Pakistan on account of disinvestments of equity securities.	1602
19	Encashment of instruments of National Saving Schemes	Remittances on account of encashment/maturity of instruments of National Saving Schemes.	1605
20	Others	Remittances by public sector on account of disinvestments of other	1606

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
		instruments of Portfolio Investment not specified elsewhere.	
21	Banks	Remittances by banks in Pakistan on account of disinvestments of equity securities.	1607
22	Other sectors	Remittances received by private sector enterprises in Pakistan on account of disinvestments of equity securities.	1608
	ii) Debt securities (Bond and notes)		
23	General government	Remittances by public sector enterprises in Pakistan on account of disinvestments/encashment of debt securities (Principal only).	1612
24	Banks	Remittances by banks in Pakistan on account withdrawal of debt securities (Principal only).	1613
25	Other sector	Remittances by private sector enterprises in Pakistan on account of withdrawal of debt securities (Principal only).	1614
	iii) Money market instruments		
26	General government	Remittances by public sector enterprises in Pakistan on account of withdrawal of money market securities (Principal only).	1622
27	Banks	Remittances by banks in Pakistan on account of withdrawal of money market securities (Principal only).	1623
28	Other sector	Remittances by private sector enterprises in Pakistan on account of withdrawal of money market securities (Principal only).	1624
	III) Other long – term capital		
	General government		
1	Loans to foreign governments	Loans granted by the Government of Pakistan to foreign governments.	1636
2	Long – term capital n.s.e.	Official long-term capital not specified elsewhere.	1637
	Banks		
3	Repayment by banks abroad	Remittances by banks on account of repayment (Principal only) of loans from abroad of maturity of one year or more.	1641
4	Repayment by banks within Pakistan-	Repayment of loans (Principal only) from FCA by banks within Pakistan to other banks.	1642

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
	<i>(FCA)</i>		
	SWAPS		
5	<i>Long-term SWAPS</i>	Remittances / repayments by banks in Pakistan on account of settlement of swap agreement of maturity of one-year or more from within Pakistan or abroad.	1643
	Placements		
6	<i>Placements within Pakistan-(FCA)</i>	Placements of funds with banks in Pakistan or with SBP for a maturity period of one-year or more against the balances of FCAs.	1644
7	<i>Placements made outside Pakistan</i>	Placements of funds with banks abroad for a maturity period of one-year or more against the balances of FCAs.	1645
	Other sectors		
8	<i>Repayments by others</i>	Remittances made by other than banks on account of repayment (Principal only) of loans of a maturity of one year or more. This does not include repayment under PAYE and repayment of Loans/Credits chargeable to debt servicing.	1646
	Foreign currency A/c (Special permission)		
9	<i>Foreign currency accounts under special permission</i>	Payments made from foreign currency accounts opened under special permission granted to Pakistani companies / firms excluding payments made under foreign currency accounts.	1647
10	<i>Qarz – e – Hasna</i>	Repayment on account of Qarz – e – Hasna	1652
11	<i>Repayment under 'PAYE'</i>	Remittances on account of repayment of principal only under PAYE Scheme. This does not include interest on such credits.	1653
IV) Cover transfers			
	General government		
1	<i>Remittances to Pak Diplomatic Missions</i>	Funds remitted to Pakistan's Diplomatic Missions abroad.	1673
2	<i>Repayment of short-term debt service loans/credits</i>	Remittances made on account of repayment (Principal only) of foreign loans/credits chargeable to debt servicing. This does not include short-term loans by Banks/Others.	1674
3	<i>Reverse of Reimbursements</i>	Refund of reimbursements against various foreign loans/credits chargeable to debt servicing.	1675
4	<i>Reverse long – term debt servicing loans /</i>	Refund of long-term debt service cash loans/credits chargeable to debt servicing.	1676

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(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
	<i>credits</i>		
5	<i>Repayment of long – term debt service loans / credits (EAD)</i>	Remittances made on account of repayment (Principal only) of foreign loans/credits repayable in one-year or more and chargeable to debt servicing against individual authority of EAD.	1677
6	<i>Other unclassified Banks</i>	Remittances approved for special purpose not stated elsewhere.	1678
7	<i>Transactions in currency notes</i>	Payment on account of import of foreign currency notes and coins, etc.	1681
8	<i>Back to back currency transactions</i>	Issue of travelers cheques and sales of foreign currency notes in lieu of cheques and bank drafts, etc. denominated in foreign currency purchased from foreign nationals.	1682
	<i>Other sectors</i>		
9	<i>Surplus funds of foreign shipping cos.</i>	Remittances of surplus funds as allowed on F.P. Statement by the Authorized Dealers on post facto approval from State Bank to foreign shipping companies or their agents out of their collections in Pakistan on account of freight, passage, etc. This does not include freight on commodity imports.	1694
10	<i>Surplus funds of foreign airlines</i>	Remittances of surplus funds as allowed on F.P. Statement by the Authorized Dealers on post facto approval from State Bank to foreign airlines or their agents out of their collections in Pakistan on account of freight, passage, etc. This does not include freight on commodity imports.	1695
11	<i>Repayment of short – term debt service loans</i>	Remittances made on account of repayment (Principal only) of foreign loans/credits chargeable to debt servicing. This does not include short-term loans by banks/others.	1696
12	<i>Repayment of debt servicing Suppliers' credit</i>	Remittances made on account of repayment (Principal only) of suppliers' credit credits not chargeable to debt servicing.	1697
13	<i>Down payment – 'PAYE'</i>	Down payments made against loans under 'Pay As You Earn Scheme'.	1698
14	<i>Payments for gold</i>	Payments for cost, freight, and insurance of gold imported by private sector.	1701
15	<i>Remittances on account of specific imports for disabled persons</i>	Remittances (approved on form M) for import of books, magazines, medicines, hearing aids, Braille watches and small carts or parts of special gadgets for the disabled person of life saving instruments for personal use.	1702
16	<i>Valuation change - foreign currency balances</i>	Valuation change due to variations in exchange rates in foreign currency balances held by authorized dealers.	1704

Code List No. 7
(Invisible and Capital Payments)

<i>Sr. No.</i>	<i>Purpose</i>	<i>Description</i>	<i>Code No.</i>
17	<i>Valuation change – non-resident balances</i>	Valuation change due to variations in exchange rates in non-resident rupees balances maintained with authorized dealers.	1705
18	<i>Valuation change – foreign currency balances – Currency and Deposits</i>	Valuation change due to variations in exchange rates in foreign currency balances held by authorized dealers as currency and deposits.	1706