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**SBP SETS UP A HIGH POWERED WORKING GROUP
FOR THE IMPLEMENTATION OF RTGS SYSTEM.**

The Governor, State Bank of Pakistan, Dr. Shamshad Akhtar has announced the setting up of a high powered Working Group of leading banks to take care of technical problems and drawing out the time lines with regard to the implementation of the Real Time Gross Settlement (RTGS) System in the country.

She was addressing the Chief Executives of Banks and RTGS Coordinators at a presentation ceremony held at the State Bank of Pakistan, Karachi this afternoon. She said that this Group will thoroughly review the problems identified by the CEOs & RTGS Coordinators and would come up with the solutions leading to the successful implementation of RTGS.

The Governor said that the group would also review the roadmap for the implementation of RTGS system in the country. ‘We will move forward in a coordinated manner to successfully implement the RTGS system in the country’ she added.

Dr. Akhtar also assured the participants that the State Bank would take up the relevant issues with the PTCL. Both the SBP and the financial industry need to prepare themselves adequately for eventual adoption of the RTGS.

Earlier, the Project Manager, RTGS, State Bank of Pakistan, Mr. Saeed Siddiqui made a detailed presentation to the CEOs & RTGS Coordinators on the RTGS. The presentation ceremony was followed by a lively question-answer session.