

8th June, 2006

OVER 7,200 BANKS' BRANCHES TO COLLECT UTILITY BILLS

Over 7,200 branches of all the scheduled banks operating in the country will collect utility bills from the consumers. This was decided at a meeting of the chief executives of banks and utility companies held under the chairmanship of the Governor, State Bank of Pakistan, Dr. Shamshad Akhtar in Karachi today.

The utility companies and the banks will inform the general public through an aggressive media campaign that now all commercial banks' branches will accept the utility bills. The meeting also decided a thorny issue of service charges between the banks and the utility companies regarding the collection of utility bills which has been pending since 1997. It was agreed in the meeting that the utility companies will pay service charges to banks for rendering the services of collection of utility bills for which a separate service level agreement will be signed between the bank and the utility company.

It was also decided in the meeting that all banks will provide facility of drinking water and sheds at their branches for the benefit of the consumers in accordance with the municipal laws. The State Bank of Pakistan will carry out regular inspection and surprise checks of banks' branches to ensure that the public are being provided these facilities so that they should not face any difficulty in depositing their utility bills. The State Bank will impose fines if any bank is found guilty of not providing the above facilities at their branches.
