

October 15, 2012

## **SBP warns general public about fraudulent prize schemes in foreign currency**

The State Bank of Pakistan (SBP) has warned the general public not to be misled by fraudulent activities/schemes launched by some unscrupulous elements informing it about the winning of heavy cash prizes in foreign currency.

It has come to the notice of the State Bank that the members of the general public are being approached through telephone calls/web mail service/SMS/Surface mail informing them that they have won heavy cash prizes in foreign currency.

The fraudulent groups are providing fabricated application form of Foreign Exchange Department, State Bank of Pakistan to carry out remittance facility on behalf of prospective beneficiaries. They also demand some initial clearance dues from the targeted persons which, they falsely claim, are to be deposited to the Ministry of Finance in terms of cost of Fund Registration Charges Fee. They are also fraudulently using names of the Foreign Missions/Diplomats, Corporates, Foreign Exchange Department, SBP and fake email addresses to portray their genuineness.

Neither any such application form has been devised by SBP nor it has any connection with such schemes. SBP has once again advised the members of the general public to be careful and do not pay any heed to such fraudulent schemes.

For further clarification in respect of the above fraudulent schemes, if any, the general public is advised to contact the Exchange Policy Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi at phone number 021-99212459 & Fax number 021-99212527.

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