



STATE BANK OF PAKISTAN

TELEGRAMS
BANK RATE

Post Box No. 4456, Karachi
(74000)

Payment System
Department

PSD/DIR/ Policy Guidelines/ 110/102/81

Dated: 05-12-2005

**The Presidents/Chief Executives,
All Commercial Banks**

Dear Sir/Madam,

Subject: Guidelines for Card Holders

Electronic Payment Systems are rapidly replacing the conventional systems because of efficiency, convenience and cost effectiveness. However, security is one of the major challenges in the complete transformation of paper based systems to electronic. While the commercial banks are taking measures to strengthen security, they are also required to create awareness on the adoption of new practices by card holders to mitigate risks arising out of deployment of new technologies.

State Bank of Pakistan, in consultation with commercial banks, have developed "Guidelines for Account Holders using Debit/Credit/Smart Cards" which will facilitate the various stakeholders to disseminate basic information on e-banking practices to their customers. These guidelines are minimum set of information and may be customized by the banks to meet their specific requirements.

The banks are requested to update the guidelines on their web along with a section of FAQs. They should also take initiatives to create awareness among their customers who are using debit/credit/smart cards.

Banks are requested to comply with the instructions latest by 01-01-2006.

Encl: As above (01)

Yours faithfully,

(Muhammad Saleem Rehmani)
Director