



# STATE BANK OF PAKISTAN

I. I. Chundrigar Road  
Karachi

Statistics  
&  
Data Warehouse  
Department

March 29, 2017

Letter No. DS. DS/ITSD/GEN/2017-7597/17  
The Head Offices/Principal Offices of  
Authorized Dealers in Foreign Exchange

Dear Sir/Madam,

## MONTHLY FOREIGN EXCHANGE RETURNS – COMPUTER AND INFORMATION SERVICES

Attention of Authorized Dealers is invited to monthly foreign exchange returns code list Nos. 5 & 7 circulated vide FE-Circular No.8 dated 19th April 2003 and FE Circular No. 11 of 2006 regarding reporting of foreign exchange transactions through International Transactions Reporting System (ITRS). Banks should fully comply with SBP instructions in classifying the foreign exchange inflows and outflows under proper codes in ITRS. Non-compliance of instructions negatively affects the accuracy of statistics compiled on the basis of ITRS for policy making of various sectors of the economy.

It has been observed that some banks report IT remittances under non-IT codes such as personal remittances, expenses, etc. They also report remittances of IT services of freelancers under their personal remittances instead of the specified IT related codes in the foreign exchange returns code guide. Banks are strictly advised to identify and classify inflows on account of computer and information services under proper codes in ITRS as under.

<u>S.N</u>	<u>Purpose</u>	<u>Description</u>	<u>Code</u>
1	Telecommunication services	Receipts on account of telecommunication services other than Call Centers viz., transmission of sound, images or other information by telephone, telegram, cable, broadcasting, satellite, electronic mail facsimile services, etc. This also includes business network services, teleconferencing services and support services.	9101
2	Call Centers	Receipts on account of services provided by Call Centers.	9102
3	Hardware consultancy services	Receipts on account of computer hardware consultancy services provided to non-residents.	9181
4	Software consultancy services	Receipt on account of data base services provided to non-residents such as development, storage, and on-line time series. Also included are the data processing services provided to nonresidents	9182
5	Maintenance & repairs of computers	Receipts on account of maintenance and repairs of computers and peripheral equipment abroad to non-residents.	9183
6	Export of Computer Software	Receipts on account of export of computer software including design, development, and programming of customized system.	9184
7	Other computer services	Receipts on account of other computer services not specified elsewhere.	9185

Please bring the same to the notice of all your constituents.

Yours truly,

(Dr. Azizullah Khattak)  
Director