



STATE BANK OF PAKISTAN
SBP-BANKING SERVICES CORPORATION (BANK)
FOREIGN EXCHANGE OPERATIONS DEPARTMENT
HEAD OFFICE, KARACHI

FEOD Circular Letter No. 3 of 2020

July 1, 2020

The Presidents/CEOs,
All Banks.

Verification of EE-1/EF-1 Statements for the Monitoring Period 2019-2020

Dear Sir,

Please refer to IH & SMEFD Circular letter no. 12 dated June 26, 2020 wherein banks have been advised to get verified their EE-1/EF-1 statements and submit the same to concerned SBP-BSC offices latest by

As it is in the knowledge of banks that in order to streamline the process and ensure smooth execution of workflow, hard copy submission of EE-1/EF-1 Statements has already been dispensed with and only soft copies of EE-1/EF-1 statement on the excel format attached at **Annexure-I** shall be submitted by banks. In addition, banks shall submit scanned copy of original undertaking duly signed by the exporter and the authorized personnel of the bank on the format attached at **Annexure-II**. Banks shall attach the scanned copy of the undertaking in the email containing soft copy of EE-1/EF-1 statement.

The soft copies of EE-1/EF-1 Statements of Karachi region shall be sent electronically to FEOD-HOK, through bank personnel's official email address on: **Fecovering.Vsd@sbp.org.pk**; whereas, for regions other than Karachi, the respective SBP-BSC Office will provide email addresses to banks' Regional Heads.

The following must be ensured by banks at the time of submission of email containing soft copy of EE-1/EF-1 statement and undertaking:

1. Email is properly titled as "Verification of EE-1/EF-1 Statement: M/s [Exporter Name]".
2. Excel file is properly titled as "[Bank Prefix – Exporter's NTN – Serial Number]".
3. Single consolidated statement is submitted for each exporter having Advance Payment and Post-shipment entries.
4. E-Form No. and NTN is in the correct format.
5. Currency, Schedule and Sales Term is stated as per format provided in the list in drop-down of the relevant column in MS Excel file.
6. All entries have been reported in ITRS.
7. All shipping documents have been submitted for shipments against Advance Payments.

It is reiterated that soft copies of EE-1/EF-1 statements should be submitted at FEOD Karachi and Field Offices along with undertaking strictly as per the formats provided.

Please acknowledge receipt.

Encl.: **Annexure – I:** Format of soft copy EE-1/EF-1 statement
Annexure – II: Format of Undertaking to be signed by Exporter & Authorized Dealer

Yours faithfully,

Sd-
(Shakeel Muhammad Paracha)
Senior Joint Director-FEOD