

Rebuttal on allegations made in TV program Muqabil on Public TV.

In a TV program 'Muqabil' the anchorpersons Rauf Klasra and Amir Mateen made certain allegations on SBP with respect to its facilities provided to the exporters. The program was aired on Public TV on 26 November, 2020 and was also shared through a tweet by Public TV from its Twitter handle @PublicNews_Com. SBP has responded to these baseless allegations by responding to this tweet from its twitter handle @StateBank_Pak on 28 November 2020. The complete text of the SBP response is provided below.



Public News @PublicNews_Com · 1d

پاکستان کی تاریخ کا سب سے بڑا منی لانڈرنگ اسکینڈل، رٹوف کلاسرا نے کاغذات پبلک کر دیے 1/2

#PublicNews #MuqabilPublicKaySath

@KlasraRauf @AmirMateen2

@mariajadoon15

video link:

youtu.be/6YXfMYq50cs



11.1K views

34

25

47



[Show this thread](#)

1/6 Since 2001, exporters of goods are allowed to retain up to 10% of their realized export proceeds whereas for services and IT only this limit is 35%. This facility enable exporters to meet their promotional/marketing, discounts, commission and other related expenses abroad.

2/6 Similar facilities are also available to exporters in other regional countries.

3/6 On demand of stakeholders, SBP prepared a policy proposal to broaden the permissible usages of foreign exchange held in Exporter's FCY account whereby expenses related to office abroad, trade fairs, foreign consultants, foreign travel, warehousing etc. are also allowed.

4/6 This will facilitate our exporters to effectively compete with regional competitors in seeking export orders from international market.

5/6 These accounts can only be opened by genuine exporters, fed with prescribed portion of export proceeds and utilized for specified purposes only. Therefore, balances held in such accounts are not allowed to be utilized for any other purpose like purchase of properties abroad.

6/6 Further, in terms of AML/CFT regulations and TBML framework issued by SBP, all commercial banks are required to perform due diligence and ensure genuineness of the purpose, parties and documents involved in the transactions."