



**STATE BANK OF PAKISTAN  
FINANCE DEPARTMENT  
I.I. CHUNDRIGAR ROAD  
KARACHI**

FD Circular No. 01 /2018

March 09,2018

**The Presidents/Chief Executives  
All Banks / Microfinance Banks**

Dear Sir/Madam,

**SBP Currency Management Strategy - Penalty Structure**

Please refer to FD Circular No.4/2017, dated September 14, 2017 whereby penal rates against violation of different provisions of SBP currency management strategy (CMS) were prescribed.

2. In order to address the instances of presence of counterfeit banknotes in the banks' balances surrendered to SBPBSC after implementation of the CMS, following clause has been inserted in the above referred penalty scale; under (B) titled ATM Feeding:

*2(a): Presence of counterfeit banknotes in the banks' balances surrendered with SBP BSC:  
- 100 times the face value of the counterfeit banknotes*

3. All banks are advised to ensure strict compliance with the currency management instructions while depositing the cash with SBPBSC offices. Any violation thereof would attract punitive action as per above referred penalty structure.

4. The above instructions are applicable with immediate effect.

Please acknowledge receipt.

Yours faithfully,

Sd-  
**(Saleem Ullah)**  
Director