



External Communications Department

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SBP Clarification on Misleading Media Reports About Raast

The State Bank of Pakistan (SBP) has taken notice of a misleading headline on a social media platform suggesting that the Financial Action Task Force (FATF) has identified Raast as a channel for money laundering.

The FATF report neither identifies Raast as a money-laundering mechanism nor raises any specific concern regarding the integrity of the Raast payment infrastructure. Any portrayal suggesting otherwise misrepresents the context and findings of the report.

The report discusses the potential misuse of formal banking and payment channels by underground banking and hawala networks across various countries and jurisdictions. Raast is mentioned only as the legitimate domestic payment channel used for only domestic payments and transfers. Raast does not currently facilitate cross-border transfers.

SBP remains committed to maintaining the integrity of Pakistan's payment systems and continuously monitoring and strengthening the safeguards in line with international standards.
