



**STATE BANK OF PAKISTAN**  
SBP Banking Services Corporation (Bank)  
Currency Management Department

CMD Circular No. 4

June 30, 2020

The President / CEO  
All Commercial Banks

**WITHDRAWAL OF Rs. 40,000/- DENOMINATION NATIONAL PRIZE BONDS  
FROM CIRCULATION**

Dear Sir/Madam,

Please refer to this department Circular No. CMD/GSSAD/PBU/PB-1/87525/2019 dated June 24, 2019 read with Circular letter No. CMD/GSSAD/PBU/PB-1/39123/2020 dated March 31, 2020 on the captioned subject.

2. In this connection, we would like to inform that the Finance Division, Government of Pakistan vide Notification No. F.16(3)GS-I/2014-797 dated June 30, 2020 (copy enclosed) has extended the last date for conversion / replacement / encashment of cited Prize Bonds till **December 31, 2020**.
3. In view of the above, commercial banks are advised to accept requests for conversion / redemption of Rs. 40,000/- NPBs till December 31, 2020. It is reiterated that Cash payments against encashment of these bonds is NOT allowed. However, the bond holder(s) shall have the following options for replacement / redemption:
  - a. Conversion of Premium Prize Bonds (Registered)
  - b. Replacement with Special Savings Certificate (SSC) / Defence Savings Certificate (DSC)
  - c. Encashment at Face Value into Bank Account only.
4. Further, the head offices of commercial banks shall solicit details of prize bonds physically held by each Branch / Regional Office as on December 31, 2020 and report a consolidated Bank wide position to CMD SBP BSC on the prescribed format at Annexure A via email at [CMD.HOKPB@sbp.org.pk](mailto:CMD.HOKPB@sbp.org.pk) latest by January 2, 2021. NIL report is also required in case no prize bonds are held by a bank.
5. Other instructions in this regard shall remain unchanged.



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6. Kindly disseminate necessary instructions down the line to all branches and concerned officials for information and strict compliance.
7. Queries on the subject may please be referred to CMD SBP BSC at the aforementioned email address.

Sincerely,

-sd/-

**(Aurang Zeb)**  
Joint Director

**Enclosed:** (As above)