



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

CMD Circular No. 5

Dated: July 09, 2020

The President / CEO
All Authorized Commercial Banks

RESTRICTING PARTICIPATION OF INSTITUTIONAL INVESTORS IN NATIONAL SAVINGS SCHEMES

Please find attached Central Directorate of National Savings (CDNS) letter No. F.12(2-1)PS.[Rules-Procedure(63)]/2020 dated July 1, 2020 and Finance Division, Government of Pakistan U.O. No. F.21(I)GS-I/2011-800 dated June 30, 2020 regarding the captioned subject.

2. In this connection, all authorized commercial banks are advised to review the instructions contained in the above mentioned letters and ensure that no institutional investment of any kind should be accepted in National Savings Schemes (NSS) dealt by banks i.e. Special Savings Certificate (SSC) / Defence Savings Certificate (DSC) on or after July 01, 2020.
3. Kindly disseminate necessary instructions down the line to all authorized branches and concerned officials for information and strict compliance.

Sincerely,

-sd/-

(Aurang Zeb)
Joint Director

Enclosed: (as above)