



State Bank of Pakistan

بینک دولت پاکستان

PUBLIC AWARENESS MESSAGE

STATEMENT OF ACCOUNT

The banks shall dispatch, free of charge, statements of accounts to their account- holders having a closing balance equal to or exceeding Rs.10,000/= at least twice in a year on six monthly basis within one month from the close of half-year, i.e., June 30 & December 31.

- ii. The banks shall dispatch, free of charge, statements of accounts to their account- holders having a closing balance of less than Rs.10,000/= at least once in a calendar year. The statement shall be sent within one month from the close of calendar year i.e. by 31st January.
- iii. The statement of accounts of account holders/customers having a closing balance exceeding Rs.10,000/= shall, however, be sent either through a courier company or express post services of Pakistan Post.
- iv. The banks shall make arrangements with the delivery companies for confirmation of dispatch of all statement of accounts to the account holders. Proper record of dispatch be maintained.
- v. The banks shall ensure that statement of accounts being dispatched is legible, clear and printed in an appropriate size of font.
- vi. Where statement of account is returned/undelivered, the banks may make all efforts to update record/address of the account holders.
- vii. The banks may charge a maximum of Rs.35 for each duplicate/additional statement of account.
- viii. Where an account has become dormant as per the approved policy of the banks, dispatch of statement of accounts be stopped till such time the accounts are reactivated or new address is made available/obtained by the bank. Banks may further ensure that where an account has been marked as dormant, no "Service Charges" shall be deducted by the banks from these accounts. Once the accounts are reactivated, banks need to print statements on due date from the date the account was flagged dormant.
- ix. The banks may also send statement of account in Electronic Form instead of hard copy to their customers subject to the following conditions:-
 - a. A consent from the customers for sending Electronic Statement of accounts instead of hard copy has been obtained and kept in record.
 - b. E-Statement of accounts shall also be sent to account holders as per instructions mentioned at para 2 (i) and (ii) above.

Consumers can lodge their complaints through surface mail at below mentioned address or electronically at the helpdesk using link <http://www.sbp.org.pk/cpd/complaints.asp>, if they feel that banks are acting detrimental to the above instructions.

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|  Postal Address: The Director Banking Conduct & Consumer Protection Department State Bank of Pakistan 5 th floor, I.I. Chundrigar Road, Karachi. |  Telephone: +92-21-99221147 +92-21-99221149 |  Fax: +92-21-99221160 +92-21-99221154 |
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