

October 10, 2012

EID-UL-AZHA: STATE BANK FACILITATES GENERAL PUBLIC IN OBTAINING FRESH CURRENCY NOTES

With a view to facilitating the general public in obtaining fresh currency notes before Eid-ul-Azha, the State Bank of Pakistan (SBP) has decided that all field offices of SBP Banking Services Corporation (BSC) and over 10,000 branches of all commercial banks throughout the country will issue fresh currency notes from their counters during the current month.

For this purpose, the SBP Banking Services Corporation (SBP BSC) has made elaborate arrangements for the supply of adequate quantity of fresh currency notes particularly of small denominations (Rs. 10/- & Rs. 20/) to commercial banks, depending upon their branch network.

The field offices of SBP BSC will start issuing one packet each of Rs. 10/- and Rs. 20/- denomination fresh currency notes per person from tomorrow (October 11, 2012) while branches of all commercial banks will issue fresh notes to the visiting general public/account holders from October 15, 2012 till the last working day before Eid-ul-Azha on production of original Computerized National Identity Card (CNIC) along-with a photo copy of it for record.

Branches of all commercial banks may also issue a maximum of five packets each of Rs.10/- and Rs.20/- denomination fresh currency notes to their corporate clients on receipt of request on company's letter head duly signed by an authorized representative.

In order to ensure equitable distribution of fresh currency notes, each person/entity shall be eligible for fresh currency notes as per quota mentioned above only once during the month of October.

With the view to redressing the grievances of general public, if any, in obtaining fresh currency notes from commercial banks, the SBP BSC has established a Help Desk which may be contacted at the telephone numbers 021-32455470 and 021-32455454. Complaints may also be lodged at the following email address: freshnotes@sbp.org.pk or with the Chief Spokesperson, State Bank of Pakistan at his email address: syed.wasimuddin@sbp.org.pk

The SBP BSC has put in place a mechanism for penalizing the banks in case any irregularity is committed by them in issuance of fresh currency notes. Penalty will also be imposed on commercial banks found violating SBP instructions with regard to issuance of fresh currency notes to the general public.

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