

July 4, 2014

SBP to facilitate general public in obtaining fresh notes on Eid

The State Bank of Pakistan has decided to set up special counters at 150 designated branches of the commercial banks to facilitate issuance of fresh currency notes to the public during the month of Ramzan and for Eid-ul-Fitr, 2014. Issuance of fresh bank notes from these branches **will commence from July 16, 2014** and will be made under the supervision of the officials of the SBP BSC. It may be added that during Ramadan of 2013 only 91 branches were designated for this purpose, a step that helped the SBP to provide fresh currency notes in a more effective manner and in greater quantity both in value and pieces. Therefore, the number of such branches has been substantially increased this year as stated above. The city wise details of these branches are available on the following SBP web link: <http://www.sbp.org.pk/BANKNOTES/2014/Designated-Branches.pdf>.

The 150 designated branches will be in addition to the large network of commercial bank branches for which additional fresh currency notes of small denomination will be issued by the field offices of the SBP BSC. It will be the responsibility of the main branches of the commercial banks in the cities where SBP BSC has offices to lift the fresh bank notes of small denomination and distribute among their branches across the country keeping in view the business and size of the same. For this purpose, the SBP BSC has issued detailed guidelines to the banks and has also put in place a mechanism for monitoring of bank branches to ensure distribution of fresh notes as per plans to be submitted to field offices of SBP BSC. SBP will penalize the banks violating these instructions.

The branches of commercial banks/microfinance banks will issue one packet each of Rs.10/-, Rs.20/-, Rs.50/- and Rs .100/- to the visiting general public/account holders. To ensure efficient and transparent issuance by commercial bank branches, issuance to general public / account holders will be made on presentation of original Computerized National Identity Card (CNIC) and a copy to be provided for bank's record. The issuance of fresh notes from these branches **will start from July 07, 2014**.

With a view to address the public complaints, if any, in obtaining fresh currency notes from commercial bank branches, the SBP BSC has also established a Help Desk in SBP BSC 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 Spokesman, State Bank of Pakistan, at his email address: chief.spokesperson@sbp.org.pk.
