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State Bank allows Exchange Companies to collect bills and install Banks' ATMs

In order to enhance the scope of business of exchange companies, State Bank of Pakistan has decided to allow exchange companies of 'A' category to enter into agreements with utility companies like WAPDA, KE, PTCL, SSGC etc. for collection of utility bills in PKR on their behalf.

A copy of the final agreement between a utility company and an exchange company shall be submitted by the exchange company to the Director, Exchange Policy Department, State Bank of Pakistan, Karachi for information.

Exchange companies are also allowed to install banks' ATMs for PKR at their branches as per the terms and conditions agreed upon between the respective bank and the exchange company without getting prior approval of the State Bank of Pakistan.