



External Relations Department

ERD/M&PRD/PR/01/2016-65

July 1, 2016

SBP makes elaborate arrangements for currency management and banking operations during Ramazan and Eid ul Fitr

During every Ramazan and Eid ul Fitr, SBP makes special arrangements to facilitate public for cash requirements and banking related services. This year, SBP has made even more elaborate efforts to serve the general public. These measures are aimed at providing hassle free financial services to the general public during holy Ramazan, forthcoming Edi-ul-Fitr and the extended holidays.

In order to ensure uninterrupted availability of ATM services on the occasion of Eid-ul-Fitr, SBP has advised all commercial banks to take necessary measures for facilitation of general public. The ATM sites of commercial banks will be examined by inspectors of State Bank and verification teams of SBP-BSC field offices during the period 1st July 2016 till 10th July 2016 to verify their operational status.

In view of the extended Eid holidays, banks have also been advised to intimate SBP BSC Field Offices, in advance, about the extra cash that they may need so that adequate arrangements could be made for replenishing their ATMs during Eid Holidays. Banks will also make certain that in addition to ATMs, continuous services are also available on Point of Sale (POS) and other Alternate Delivery Channels (ADC) Channels.

Banks have also been instructed to ensure that dedicated teams from commercial banks are available for timely resolution of ATM related complaints; contact numbers of banks' Helpline are prominently displayed on ATM vestibules and advertised in print media for the facilitation of general public. Also, call centers of commercial banks will remain available 24/7 for quick redressal of all customer complaints.

Being cognizant of the needs of the public in general and business community in particular, SBP has already instructed all commercial banks to remain open on 2nd and 9th July for facilitation of the members of general public. Commercial banks will accept financial instruments from their customers on 2nd and 9th July 2016 for normal clearing only and National Institutional Financial Technologies (NIFT) is advised to collect them from branches of commercial banks. NIFT will process the financial instruments collected on 30th June, 2016 and 2nd July 2016 in normal clearing cycle of 4th July 2016. Once the instruments are cleared, the banks will be required to credit respective customer accounts on 4th July 2016 whereas the financial instruments collected by NIFT on 4th July 2016 and July 9, 2016 would be processed by NIFT in normal clearing cycle of 11th July, 2016.

Following its past tradition, SBP BSC has made arrangements for issuance of fresh notes of all denomination to the general public, during the current Ramazan. The mode of issuance of the small denomination note to general public was based on use of 8877 SMS facility. Under these arrangements any citizen could get fresh notes of Rs 19000 through any of the 500 branches of commercial banks in 116 cities of Pakistan including 16 field offices of the SBP



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BSC across Pakistan. Until close of business on 30th June 2016 a total of 1.3 million people received booking code for availing fresh notes. As on close of business on 30th June 2016 around one million people have already availed fresh cash under these arrangements from commercial banks and SBP BSC offices.

Overall, commercial banks have been provided fresh cash of approximately Rs.130 billion which included Rs 25 billion of lower denomination (up to Rs 100) and Rs 105 billion of higher denomination (Rs 500 and above) respectively. The higher denomination notes have been issued primarily for use in the ATMs.

In addition to this, Rs 123 billion higher denomination re-issuable notes have also been issued to the banks to enable them to meet their cash withdrawal. Thus a total of Rs 253 billion of banknotes have been issued to the banks for meeting their cash withdrawal requirements as against Rs 249 billion last year. It is however expected that around Rs 30 billion will be issued to banks across Pakistan till 4th July 2016, which is the last working day before Eid. Fresh currency notes are also issued to the government departments that draw their salary from the offices of SBP BSC at a predetermined percentage of their salary payments.
