



External Relations Department

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Initiative to Enhance Efficiency of SBP BSC Operations

The SBP Banking Services Corporation (SBP-BSC) was established as a wholly owned subsidiary of State Bank of Pakistan in January, 2002, under the SBP Banking Services Corporation Ordinance 2001.

As a subsidiary SBP (BSC) caters to primarily operational and logistic work and its functions are being managed through a network of 16 offices, spread across major cities, and Head office in Karachi. The corporation has been entrusted with operational responsibilities related to currency distribution, Foreign Currency Operations, and Banker to the Governments, as also dissemination and implementation of policies on behalf of Development Finance Group (DFG) of SBP alongside provision of non-core services to SBP that include, Medical, Engineering and Security.

An analysis of the existing work quantum of SBP (BSC) reflects that performance of SBP BSC at times is affected due to the fact that majority of its operations requiring immediate decision making by senior management are being performed at field offices located in Central and North Regions.

As an initiative to improve organizational performance, enhance effectiveness of internal controls, ensure consistency in decisions and bring about efficiency in operations, the management of SBP BSC has decided to carry out some of its functions from Central and North Regions. Accordingly out of 11 departments of Banking Services Corporation five departments, dealing with currency management, government banking, internal audit, Foreign Exchange operations and implementation of DFG related policies are being partially relocated to these regions for greater operational efficiency and logistic ease.

Here, it may be added that the work of Currency Management is already being performed through Issue Offices at, Lahore, Peshawar and Quetta in addition to Karachi. Likewise, Foreign Exchange Operations and DFSD both have their units functioning at these offices. Further, a sizeable proportion of these departments shall be retained at Karachi to meet the needs of southern market.

It would be pertinent to mention here that State Bank of Pakistan (SBP) will continue to function from Karachi and none of its department is being shifted to any other city.
