



External Relations Department

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State Bank reinforces its support to health sector in fight against COVID-19

In the background of rising cases of COVID-19 in the country and with the need to strengthen health sector in fight against COVID-19, SBP today enhanced financing limit of a single hospital/ medical center under its Refinance Facility for Combating COVID -19 (RFCC) from Rs. 200 million to Rs. 500 million.

RFCC is an emergency funding facility to support hospitals/medical centers to develop their capacities for treatment of infected patients of COVID-19. The financing under this facility is being made available by State Bank at 0% to banks that can charge a maximum rate of 3% per annum to hospitals/medical centers. State Bank has been continuously improving features of this Facility to ensure timely financial support to hospitals/medical centers engaged in combating COVID-19.

So far, financing of Rs. 2.2 billion for 11 hospitals/medical centers has been approved whereas financing requests of Rs 3.6 billion for 23 hospitals/medical centers are being processed by the banks. With today's enhancement of financing limit, it is expected that large scale facilities will be created for treating COVID-19 patients by using subsidized funding being extended under this Facility.
