



External Relations Department

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Governor SBP shares with Chambers of Commerce the measures to enhance utilization of Risk Sharing Facility under SBP's Rozgar Scheme

In order to improve utilization of Risk Sharing Facility under SBP ROZGAR scheme, Governor SBP, Dr. Reza Baqir, held an online meeting with the Presidents of Chambers of Commerce and Industries of the 15 regions where SBP(BSC) offices are located.

At the outset, the Governor highlighted that facilitation of business community is a priority of the central bank particularly for its ongoing measures taken to combat the impact of COVID-19 pandemic. He briefed the participants about the SBP major refinance schemes for payment of wages and salaries to prevent layoffs and relief package for the deferment of principal amount and restructuring of loans and their progress. The Governor shared the data on these measures giving details on the financing availed by both corporates and SMEs under its Rozgar Scheme and the Risk Sharing Facility provided by the government. As of 05th June 2020, banks have approved requests amounting to Rs. 21 billion for SMEs and small corporate to support payment of salaries and wages to their workers and employees.

Governor Baqir remarked that though the financing availed by businesses is encouraging so far, State Bank is also cognizant of the fact that SMEs are facing difficulties in availing this facility from the banks for various reasons. To address such issues and to facilitate the SME borrowers, Governor Baqir announced an elaborate arrangement of focal persons devised by SBP. He said that SBP has created teams of focal persons of SBP-BSC Chief Managers and senior officials of all the banks in all the 15 cities where SBP (BSC) offices are located. These teams will primarily be responsible to address issues faced by businesses in availing the financing under SBP Rozgar scheme in all the cities of the country clubbed in to 16 groups. They will liaise with Chambers of Commerce and other trade bodies to listen to their suggestions as well. The details of these teams are available on the SBP website at:

www.sbp.org.pk/sbp-fp.pdf

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Businesses can extend their queries or complaints to the SBP focal persons, who will resolve issues with the help of Bank's focal persons.

Dr. Reza Baqir shared with the chambers that SBP is also contemplating to extend the scheme further as it understands that the businesses are still facing challenges due to impact of COVID-19 on daily lives of common people. He assured that SBP stands ready to take every possible measure under its mandate that can facilitate the businesses to overcome the difficulties faced by them
