



External Relations Department

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SBP takes measures to ensure continuous availability of banking services amid COVID-19 situation

SBP held a meeting with banks today, through video link, to assess their readiness to ensure uninterrupted supply of banking services to clients in the wake of lockdowns and closure of cities by Federal and Provincial Governments due to COVID-19 pandemic. The meeting was chaired by the Governor SBP, Dr. Reza Baqir and was attended by banks' presidents and senior SBP officials. The following decisions were made by SBP after consultations with the banks.

1. In these difficult times the banking industry will provide socially responsible banking services and facilitate their clients in every possible way. Banks will inform the public using all available means of communications including advertisements in print and social media for promotion of digital banking and cash less payments and funds transfers.
2. Continuous availability of ATMs will be ensured by keeping them up and running 24/7 by the banks. Banks' call centers and helplines must also be operative 24/7 and timely resolution of the complaints shall be ensured.
3. Recognizing the need for issuance of fit, authenticated and disinfected cash by the banks. Detailed instructions have been provided by SBP to ensure to clean, disinfect, seal and quarantine all cash being collected from hospitals and clinics and to block circulation of such cash in the market. The banks shall report daily collection of cash from hospitals to SBP, which shall credit banks' accounts for the amounts so quarantined by them. Further, arrangements are being made to provide sufficient fresh or disinfected cash to banks enabling them to issue fresh cash or the re-issuable cash that remained in quarantine for at least fifteen (15) days to their clients. Banks have been ensured that SBP has sufficient quantity of such cash, and it would meet all demands for such cash.
4. All critical functions and systems required to provide banking services, including Real Time Gross Settlement System (RTGS) will remain available as usual even during the lock downs. Large scale closure of branches may cause rush and congestion in the operative branches, which may be counterproductive to efforts to contain the spread of the disease. The banks may, however, close branches where staff is infected and for which requisite human resource is not available. The situation will be reviewed again in couple of days based on the customers' visit to branches during lock downs.
5. SBP, from 24th March 2020, has invoked a scenario wherein minimal staff will be present at its premises to undertake critical functions, whereas the rest of the staff has been allowed to work from home. The Banks can also make such arrangements both in their branches and Head/Regional offices. Further, the banks may start their branch operations from 10 a.m. if needed to better facilitate their clients.
6. SBP and the banks will constantly monitor the evolving situation and shall not hesitate to take whatever steps that may be required in the public interest.
