



External Relations Department

ERD/M&PRD/PR/01/2020-31

March 25, 2020

Relaxation in Foreign Exchange Regulations to Facilitate Imports Against Advance Payment and Open Account Amid COVID-19 Pandemic

SBP has allowed all federal and provincial government departments, hospitals in public and private sectors, charitable organizations, manufacturers and commercial importers to make Import Advance Payment and Import on Open Account, **without any limit**, for the import of medical equipments, medicines and other ancillary items for the treatment of COVID-19. Further, the banks have been allowed to approve Electronic Import Form (EIF) for import of the equipments, donated by international donor agencies and foreign governments to facilitate their seamless and speedy imports.

Number of COVID-19 cases in Pakistan are increasing. An effective strategy to fight against the menace of COVID-19 requires timely availability of needed equipments. In the backdrop of unprecedented spread of the deadly virus, SBP has taken these measures to facilitate the import of much needed equipment in a seamless manner. SBP has also accordingly revised its existing foreign exchange regulations for import of goods against Advance Payment and Open Account.

State Bank as a responsible state institution would continue to provide its needed support in nation's drive to fight against the menace of COVID-19.
