



External Relations Department

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SBP provides more flexibility to hospitals and medical centres under its Refinance Facility for Combating COVID-19

Since the outbreak of COVID-19, State Bank of Pakistan has taken a number of measures to support the economy. One of the earliest measures taken by SBP was to support the hospitals, which have been at the fore front in combating the disease, by providing them a facility to meet their financial needs namely the SBP Refinance Facility to Combat COVID-19 (RFCC) on March 17, 2020. Since then SBP received several suggestions by stakeholders to further improve it. Keeping in view such suggestions, SBP has provided more flexibility under RFCC to facilitate the health sector further. Hospitals and medical centres engaged in fight against COVID-19 will now be allowed to avail financing against their existing equipment and purchase of refurbished equipment as well, provided the same are used in creation of special facility/isolation ward to deal with COVID-19. Moreover, maximum coverage of 60% of civil works for setting up separate /isolation facility, has also been enhanced to 100%. Banks have been directed to ensure that financing extended under this facility is utilized for the intended purpose. It is believed that above changes would help hospitals/medical centres avail SBP's refinance facility with much ease.
