



## External Relations Department

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### **SBP's facilitates businesses availing financing under Rozgar Scheme to disburse salaries before Eid-ul-Azha**

State Bank of Pakistan (SBP) has allowed disbursement of wages/ salaries for the month of July to be made before Eid-ul-Azha under its Rozgar Scheme. Earlier the banks were required to disburse salaries according to the cycle of salaries used by businesses, which is typically after the completion of the month. Now the businesses may avail financing to pay wages and salaries for the month of July or get reimbursement after paying wages.

Further, SBP has also provided flexibility to the businesses by allowing them to avail financing from more than one bank. Businesses were facing difficulty in availing financing from one bank due to their credit limits or other reasons. However, businesses cannot avail financing for a specific month from more than one bank. For details: <http://www.sbp.org.pk/smefd/circulars/2020/CL24.htm>

The Rozgar Scheme that provides concessional financing to businesses was introduced in April 2020 to avoid lay off of employees and prevent unemployment. Initially it was available for three months, April-June 2020, but was subsequently extended for another three months till end September 2020. Under the Scheme, up till 17th July 2020, financing of Rs 128.6 billion has been approved by banks for 2,141 businesses covering wages and salaries of over 1.25 million employees.

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