



External Relations Department

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SBP makes amendments in forex regulations related to imports including transition from Electronic Import Form to Pakistan Single Window

Considering the market dynamics and keeping pace with changing business environment, SBP is in the process of revising the foreign exchange regulations, in consultation with relevant stakeholders in a phased manner. The primary objective of these revisions is to promote ease of doing business by simplifying the existing instructions, removing the redundancies and delegating more powers to the Authorized Dealers for facilitation of the stakeholders.

SBP has notified revisions in foreign exchange regulations for imports of goods into Pakistan (Chapter 13 of the FE Manual). The key changes include amendment in existing regulations to facilitate import transactions through the forthcoming Pakistan Single Window facilities, thereby eliminating the requirement of Electronic Import Form (EIF). Besides, the banks have been delegated more powers to approve the import transactions which earlier required regulatory.

It may be recalled that SBP and Pakistan Customs had implemented EIF Module in WeBOC system from September 1, 2016. EIF is an electronic declaration by importers approved by their bank detailing payment information for import of goods. It is required before filing of Good Declaration to Pakistan Customs for clearance of imported goods. However, once the Pakistan Single Window (PSW) becomes operational, the requirement for EIF will be eliminated. PSW system is a facility that allows parties involved in trade and transport to lodge standardized information and documents with a single-entry point to fulfil all import, export, and transit-related regulatory requirements. The system shall help reduce the time and cost of doing business by making trade related business processes more efficient, transparent and consistent. More information regarding PSW can be accessed at <https://www.psw.gov.pk/>.

See the circular at:

<https://www.sbp.org.pk/epd/2021/FEC6.htm>
