



## External Relations Department

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### **State Bank revises Statutory Liquidity Reserve (SLR) Requirement of Exchange Companies to enable them to channelize increased volume of Home Remittances**

State Bank of Pakistan has revised Statutory Liquidity Reserve (SLR) requirement of Exchange Companies from 25% to 15% of their capital. The enhanced liquidity with exchange companies will enable them to further channelize home remittances and foreign exchange.

During the year ended June 2020 Exchange Companies, through their tie up arrangements abroad, have channelized home remittances of USD 1.44 billion, while this figure stands at USD 1.67 billion for ten months of current year (FY 20-21).

This regulatory intervention of State Bank would provide increased liquidity to Exchange Companies to enable them to play their role in increasing the remittances flow and the public will be further facilitated in timely and conveniently receiving home remittances from more than 1,200 outlets of Exchange Companies across Pakistan.

At present, out of twenty-seven exchange companies of 'A' category, 18 exchange companies are providing home remittances services. The list of all authorized exchange companies is available at URL: [https://www.sbp.org.pk/epd/List\\_Exchange\\_Companies.pdf](https://www.sbp.org.pk/epd/List_Exchange_Companies.pdf)

The relevant instructions can be seen at URL: <https://www.sbp.org.pk/epd/2021/FECL5.htm>

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