



## External Relations Department



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### **Joint Press Release of State Bank of Pakistan and Ministry of Finance**

### **The Government and SBP refute baseless claims circulating on social media regarding Foreign Currency Accounts, Roshan Digital Accounts and Safety Deposit Lockers**

The Government of Pakistan and the State Bank of Pakistan assure all account holders maintaining Foreign Currency Accounts (FCA), Roshan Digital Accounts (RDA) and Safety Deposit Lockers in banks in Pakistan that their accounts and lockers are completely safe, and that there is no proposal under consideration to put any restriction on them.

Rumours are circulating on social media that the Government or State Bank is considering freezing or placing restrictions on withdrawals from Foreign Currency Accounts, Roshan Digital Accounts and Safety Deposit Lockers. Such rumours are absolutely incorrect and baseless. It is clarified that such a proposal has neither been considered presently nor in the past. Moreover, foreign currency accounts including Roshan Digital Accounts are legally protected under the Foreign Currency Accounts (Protection) Ordinance 2001, and the Government and the State Bank are committed to protecting all the financial assets in Pakistan including the ones mentioned above.

The Government and State Bank are taking all necessary measures to ensure macroeconomic stability in the country. The recent difficult decisions taken by the Government, including the reduction of subsidy on petroleum products, will pave the way to reach an agreement with the IMF and release of the IMF tranche and financial assistance from other multilateral agencies and friendly countries. We are confident that these measures will relieve the temporary stress being faced due to elevated global commodity prices and geo political tensions, and eliminate uncertainty in the economy.

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