



External Relations Department

ERD/M&PRD/PR/01/2022-124

November 11, 2022

SBP introduces Whistle Blowing Forum for identification of Unauthorized Foreign Exchange Activities by Public

In order to promote an environment of accountability and integrity, State Bank of Pakistan (SBP) has introduced a dedicated email address i.e. (WhistleBlowing.FX@sbp.org.pk), using which public at large can report to SBP any unauthorized foreign exchange activity. This email may also be used to report any unauthorized activity carried out by an exchange company or where exchange company is not providing system generated receipt of the currency exchange transaction.

While reporting an unauthorized foreign exchange activity, the complainant is expected to provide facts and as much specific information and particulars as possible to examine the matter thoroughly. They are also expected to refrain from rumor mongering, speculation, false and frivolous allegations/accusations. The disclosure of identity for utilizing this forum is voluntary; however, if shared the identity will be kept confidential. The public at large is encouraged to be judicious in reporting incidents.

Further, if a person faces any issue in dealing with exchange companies, he/she may share the concerns at facilitation.fx@sbp.org.pk. Examples of such issues may include but are not limited to sale/purchase of foreign currency notes by Exchange Companies issuing receipts which are not system generated, charging exorbitantly high exchange rate over those displayed on the notice board, denial of genuine requests of the customer for provision of foreign currencies, etc.

Foreign Exchange business in Pakistan is regulated by State Bank of Pakistan (SBP) under Foreign Exchange Regulation Act, 1947. Under the aforesaid Act, SBP has authorized twenty six Exchange Companies of "A" category and twenty Exchange Companies of "B" category to deal in foreign exchange business including sale purchase of foreign currency notes. The list of authorized outlets of exchange companies of "A" & "B" category can be accessed at the following link:

<https://www.sbp.org.pk/epd/pdf/NetworkExchangeCompaniesSector.pdf>
