



External Relations Department

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SBP rationalizes Limits for Foreign Exchange Cash Carrying for travel and Cross Border Transactions through Debit or Credit Cards

State Bank of Pakistan (SBP) has reviewed the existing foreign currency cash carrying limits for travel purposes, and decided to further rationalize the same. As per the revised limits individuals with age 18 years and above (adults) can now take out of Pakistan foreign currency (FCY) equivalent to USD5,000 per visit, while those below the age of 18 years (minors) can carry out FCY equivalent to USD2,500 per visit. Further, the annual ceiling to take out FCY for adults and minors shall be USD30,000 and USD15,000, respectively. For taking out foreign currencies by persons travelling to Afghanistan, the existing limits prescribed earlier as per SBP Notification no. F.E 2/2021-SB dated October 06, 2021 shall remain unchanged [https://www.sbp.org.pk/fe_manual/appendix%20files/appendix%203/appendix3.htm#34].

Per visit limits will be applicable immediately, while the annual limits will be applicable from January 1, 2023. The notification announcing the revised cash carrying limits can be accessed at the following link:

https://www.sbp.org.pk/fe_manual/appendix%20files/appendix%203/appendix3-demo.htm

In addition, the State Bank of Pakistan (SBP) has observed that debit/credit cards are being used for transactions, which are not aligned with the profile of the individual or are intended for commercial purpose. Therefore, SBP has advised banks to ensure that the use of debit/credit cards for international transactions is aligned with the profile of card holders and for their personal needs only. Besides, an annual limit of USD30,000 has been prescribed for individuals for international transactions. It is emphasized that the purpose of debit/credit cards is to facilitate individuals in making payments for transactions that are of personal nature. The limits on these cards as well as payments through them, both domestic and international, should therefore be aligned with the profile of the card holder. It shall be the responsibility of a customer to ensure that his/ her annual limit is not breached at any time. However, banks are required to monitor these limits on consolidated basis for each individual.

As regards use of cards for cross border transactions for meeting legitimate business related needs, a framework for acquisition of digital services is already available in Para 14A, in



External Relations Department

Chapter 14 of the Foreign Exchange Manual, in terms of which entities intending to acquire digital services can designate a bank to use this facility as per respective limits defined in the said framework. Besides, a general framework for acquisition of services by firms and companies has been given in Para 11, [Chapter 14 of Foreign Exchange Manual](#).

The circular announcing the placement of limit on card based cross border transactions can be accessed at the following link: <https://www.sbp.org.pk/epd/2022/FEC7.htm>
