



## External Communications Department

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ECD/M&PRD/PR/01/2023-95

October 11, 2023

### **State Bank of Pakistan Suspends the Authorization of Exchange Companies of 'B' Category**

State Bank of Pakistan has suspended, with immediate effect, the authorization of the following Exchange Companies –B Category till further orders due to serious violations of the State Bank's regulations and instructions:

- i. M/s International Exchange Company –B (Pvt) Limited
- ii. M/s World Wide Exchange Company –B (Pvt) Limited
- iii. M/s World Exchange Company –B (Pvt) Limited
- iv. M/s Universal Exchange Company –B (Pvt) Limited
- v. M/s United Exchange Company –B (Pvt) Limited

All the aforementioned Exchange Companies –B Category, their head offices and all branches have been debarred from undertaking any kind of business activity during the suspension period.

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