



STATE BANK OF PAKISTAN
SBP Banking Services Corporation (Bank)
Currency Management Department

No. CMD/GSSAD/PBU/PB-1/39123/2020

Dated: March 31, 2020

The President / CEO
 All Commercial Banks

**WITHDRAWAL OF Rs. 40,000/- DENOMINATION NATIONAL PRIZE BONDS
 FROM CIRCULATION**

Dear Sir,

This is with reference to the Finance Division, Government of Pakistan Notification No. F.16(3)GS-I/2014-1072 dated June 24, 2019 read with the Currency Management Department (CMD) letter No. CMD/GSSAD/PBU/PB-1/87525/2019 dated June 24, 2019 and letter No. CMD/GSSAD/PBU/PB-1/22485/2020 dated February 19, 2020 wherein instructions regarding withdrawal of Rs. 40,000/- denomination National Prize Bonds (NPBs) were issued.

2. In this connection, we would like to inform that the Finance Division, Government of Pakistan vide Notification No. F.16(3)GS-I/2014-415 dated March 31, 2020 (copy enclosed) has extended the last date for conversion / replacement / encashment of cited Prize Bonds till **June 30, 2020**.
3. In view of the above, all requests for conversion / redemption of Rs. 40,000/- NPBs shall be accepted by the commercial bank branches till June 30, 2020. It is reiterated that Cash payments against encashment of these bonds is NOT allowed. However, the bond holder(s) shall have the following options for replacement / redemption:
 - a. Conversion of Premium Prize Bonds (Registered)
 - b. Replacement with Special Savings Certificate (SSC) / Defence Savings Certificate (DSC)
 - c. Encashment at Face Value into Bank Account only.
4. Moreover, Head offices of commercial banks are required to solicit details of prize bonds physically held by each Branch / Regional Office as on June 30, 2020 and report a consolidated Bank wide position to CMD SBP BSC on the prescribed format at Annexure A via email at CMD.HOKPB@sbp.org.pk latest by July 2, 2020. In case no prize bonds are held by any branch / Regional office, NIL report shall be mentioned.
5. Other instructions in this regard shall remain unchanged.



STATE BANK OF PAKISTAN
SBP Banking Services Corporation (Bank)
Currency Management Department

6. Kindly disseminate necessary instructions down the line to all branches and concerned officials for information and strict compliance.

7. Queries on the subject may please be referred to CMD SBP BSC at the aforementioned email address.

Sincerely,

(Ali Madani)
Deputy Director

Enclosed: (As above)