

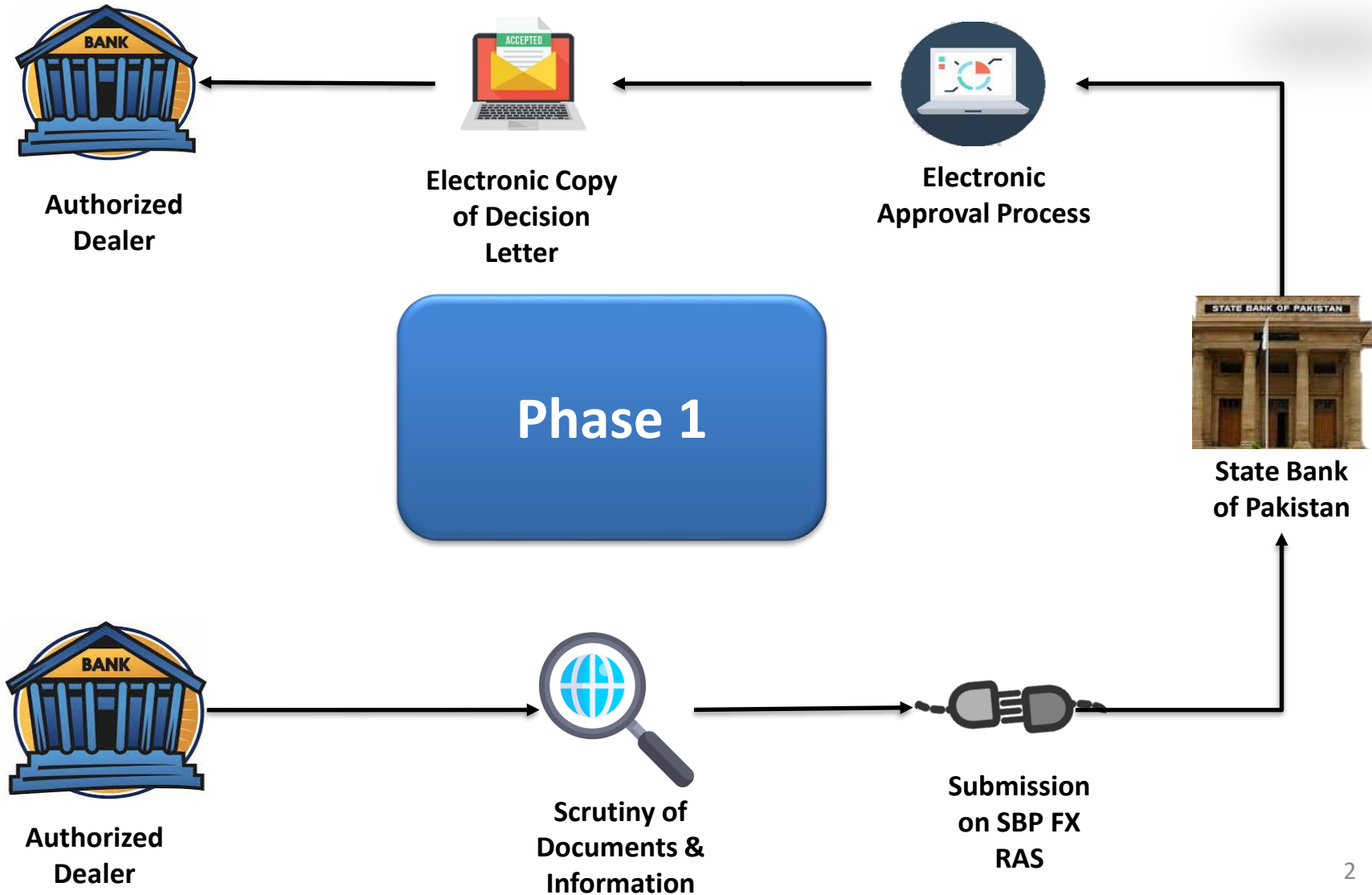


Banks' FX Portals for End-To-End Digitalization of FX Cases

State Bank of Pakistan



SBP FX Regulatory Approval System Flow Chart Diagram





SBP FX Regulatory Approval System

Implemented in March-2020

Online Submission of FX Cases by Banks to SBP

Efficient Case Processing

Online Intimation of SBP Decisions to Banks & Business

Paperless Environment

Case Search Option on Website



sbp.org.pk

- FINANCIAL STABILITY
- PAYMENT SYSTEMS
- REGULATION & SUPERVISION
- SPEECHES
- GUIDELINES
- ISLAMIC BANKING
- SBP Banking Services Corporation
- SBP-BSC
- National Institute of Banking & Finance
- NIBAF

- ▶ Public Holiday (22-12-2020) - Urdu
- ▶ SBP launches consultation on Banking on Equality Policy – an initiative to increase financial inclusion of women in the country(21.12.2020) - Urdu
- ▶ SBP is all set to launch consultation on Banking on Equality policy for reducing the gender gap in financial inclusion(19.12.2020) - Urdu
- ▶ Press Release on Workers' Remittances(11.12.2020) - Urdu
- ▶ Governor SBP, Dr. Reza Baqir, appointed as Deputy Chairman of the Council of Islamic Financial Services Board (10.12.2020) - Urdu
- ▶ More
- ▶ Clarifications/Rebuttals

Data Calendar

- ▶ **Banks Floating Average Exchange Rates** for December 2020
Release Date: Not Later Than January 07, 2021
- ▶ **Trade-Exports of Goods and Services** for November 2020
Release Date: Not Later Than January 11, 2021
- ▶ More

ACCOUNT MAINTAINED WITH SBP UNDER FE-CIRCULAR 25 OF 1998

- ▶ BPRD Circular Letter No. 52 of 2020 - Measures to Mitigate COVID-19 Pandemic – AML/CFT/CPF Regulations
- ▶ BPRD Circular Letter No. 51 of 2020 - Bank Holiday
- ▶ BPRD Circular Letter No. 50 of 2020 - Public Holiday
- ▶ More

Public Awareness & Warnings

- ▶ Attention General Public: Sale, purchase and transfer of foreign currency through Hawala/Hundi operators is illegal
- ▶ Public Awareness Message: SBP never asks for personal/banking details in its Surveys
- ▶ Mobile-Wallet Fast and Secure Best for Home Remittances
- ▶ More

Events

- ▶ WEBINAR ON Consultative Launch of Gender Policy - Banking on Equality: Reducing the Gender Gap in Financial Inclusion
- ▶ Launch of SBP FX Regulatory Approval System
- ▶ Seminar on Managing Crises in Emerging Markets
- ▶ More

3-M	7.05	7.30
6-M	7.10	7.35
12-M	7.16	7.66



Case Search Option



Case Search Option on Website



بینک دولت پاکستان
State Bank of Pakistan



| اردو |

Search SBP

MEDIA CENTRE

HELP DESK

CONTACT US

Home About SBP Laws & Regulations Circulars/Notifications Monetary Policy Financial Markets Publications Economic Data Financial Inclusion

Case Status

Case Number

SEARCH...

Search

Input Complete
Case Number

Status (Day End - Previous Working Day)

Status	Interpretation
Approved	Case has been approved
Declined	Case has been declined
Discrepant	Case has been returned to bank with objections
Resubmitted	Case has been resubmitted by the bank after objections have been removed.
In-Process	Case is under process.
New	Case has been submitted and no action has been initiated by FEOD.

Case Search Option on Website



State Bank of Pakistan

Home About SBP Laws & Regulations Circulars/Notifications Monetary Policy Financial Markets Publications Economic Data Financial Inclusion

Case Status

Case Number

SBPBSCHOK-FEOD-OD-ABP-72444

Search

SBPBSCHOK-FEOD-OD-ABP-72444

Date	Status
25 Jan 2021	Approved
22 Jan 2021	Resubmitted
22 Jan 2021	Discrepant
20 Jan 2021	New

Status (Day End – Previous Working Day)

Status	Interpretation
Approved	Case has been approved
Declined	Case has been declined

Case Search Result

Intimation through Email (New Case)



Dear Applicant,

Your case has been submitted to SBP/SBP-BSC, please find below the case number for your reference

Case Title: Service Level Agreements signed with the parent company/ related parties abroad

Case Number: SBPBSCHOK-FEOD-OD-CBN-73632

Beneficiary Name: General Electric International Inc.

Currency: USD

Amount: \$Amount

The contents of the case will be checked and in case of any query/discrepancy, same will be conveyed in due course.

Regards,
SBP/SBP-BSC

*This is an automatically generated email, please do not reply to this email.

Intimation through Email (Discrepant Case)



Dear Applicant,

Your case has been marked discrepant by SBP/SBP-BSC.

Case Title: Digital Services Designation - Para 14 A

Case Number: SBPBSCHOK-FEOD-OD-SCB-73570

Beneficiary Name: N/A

Currency: N/A

Amount: N/A

Remarks: Please provide the following: ? Please write proper name of your client in case form. ? Copy of invoice. ? Detail of previous payment. ?

Regards,
SBP/SBP-BSC

*This is an automatically generated email, please do not reply to this email.

Intimation through Email (Re-Submitted Case)



Dear Applicant,

Your case has been re-submitted to SBP/SBP-BSC, please find below the case number for your reference

Case Title: Open Account Imports

Case Number: SBPBSCHOK-FEOD-OD-DBK-64920

Beneficiary Name: SIEMENS AG

Currency: USD

Amount: 4319.05

The contents of the case will be checked and in case of any query/discrepancy, same will be conveyed in due course.

Regards,
SBP/SBP-BSC

*This is an automatically generated email, please do not reply to this email.

Intimation through Email (Approved Case)



Dear Applicant,

Your case has been **Approved** by SBP/SBP-BSC

Case Title: Remittance on account of Oil and Gas related payments

Case Number: SBPBSCHOK-FEOD-OD-AKB-73452

Beneficiary Name: M/s Gulf Petroleum Exploration Pakistan (GPXP) Lim

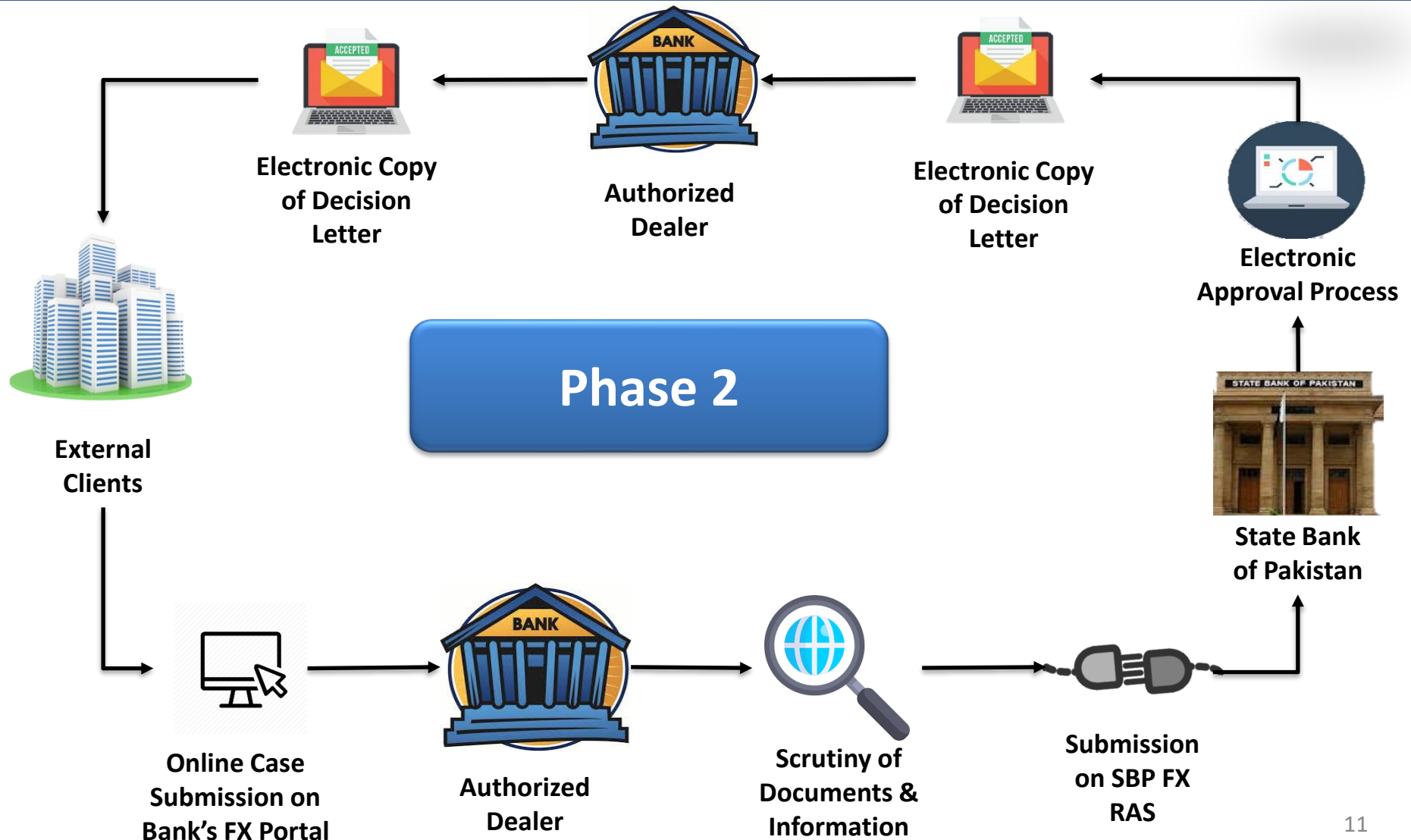
Currency: USD

Amount: 19707

Regards,
SBP/SBP-BSC

*This is an automatically generated email, please do not reply to this email.

End-to-End Digitalization of FX Case Flow Chart Diagram



Bank's FX Portal



Launched in Oct-20 by 8 Banks

FX Portal of 11 Banks have been launched so far

Remaining Banks' FX Portal being launched in Phases

Bank's FX Portal (Already Launched)



Major Functionalities in Bank's FX Portal



1. Self Registration by customers on the FX Portal
2. All type of FX cases should be included in FX Portal
3. All type of customers can access the FX Portal
4. Simple Menu Selection (No mention of SBP Departments i.e. FEOD, EPD)
5. Auto population of Customer Specific fields
6. Liability Statement to be signed by the Customer while submitting the case
7. Intimation to Branch Staff about the progress of the case

Expectations from the Industry



Adoption of Digital Mode for submission of FX Cases

Coordination with Banks for Creation of Accounts on Bank's FX Portal

Submission of FX Cases through Banks FX Portals

Intimation of Correct Particulars to Banks

Expectations from the Industry (Cont.)



Track the progress of the case through SBP Website

Identify and address the discrepancy communicated through Emails from SBP/SBP BSC

Only approach FEOD, SBP BSC & EPD, SBP if information is unavailable through above channels

Contact FEOD, SBP BSC & EPD, SBP through Facilitation Desk at facilitation.fx@sbp.org.pk

Thanks