



External Relations Department

ERD/M&PRD/PR/01/2020-15

February 12, 2020

State Bank to Further Facilitate Freelancers

In order to broaden the scope of business-to-customer transactions through home remittance channel, the State Bank of Pakistan (SBP) has enhanced payment limits against freelance services in computer and information systems and other freelance services from US\$ 5,000 per individual per month to US\$ 25,000 per individual per month.

The enhancement in limit will facilitate freelancers to route greater value of funds through a more economical and efficient channel of home remittances and help in receiving foreign exchange flows through formal banking channels in the country.

This would also enable freelancers to expand their business/ operations and engage new freelancers to join the workforce. This is expected to create employment opportunities and increase foreign exchange earnings of the country.

While Export of Services has been growing in double digits, (10.5% rise registered in January, 2020), this enhancement of limits for freelancers shall further accelerate growth in Export of Services in the months ahead.
