

The Head/Principal Offices of all
Authorized Dealers in Foreign Exchange

Dear Sirs / Madam,

Remittances for Medical Treatment and Studies Abroad

Attention of the Authorized Dealers is invited to Chapter XVII of the Foreign Exchange Manual which, inter alia, sets out rules for release/remittance of foreign exchange to/on behalf of individuals for various purposes.

2. In order to facilitate resident Pakistanis to meet their individual foreign exchange needs related to medical treatment and studies/education abroad, paragraphs 24 and 39 of the above chapter stand replaced as under :

Para-24. Remittances for Medical Treatment abroad

(i) Authorized Dealers may remit foreign exchange up to US\$ 50,000/- or equivalent in other foreign currencies on account of medical treatment of resident Pakistanis only after satisfying themselves about bona fides of the transaction. Remittances should be sent directly to the account of concerned reputable foreign Hospital via SWIFT, telegraphic transfer or demand draft after obtaining the following documents:

- a. Appendix V-68 (revised) duly filled in by the patient/next of kin/sponsor.
- b. Invoice/estimate of the foreign hospital.
- c. A 'self-declaration' from the patient, his/her next of kin or from sponsor declaring amount of foreign exchange essentially required for treatment abroad.

(ii) In addition, Authorized Dealers may also release cash foreign exchange equivalent to US\$ 5,000/- each to the patient and one attendant which should be duly endorsed on his/her/their passport(s).

Para-39. Remittances for Studies abroad

Authorized Dealers may remit foreign exchange to educational institutions abroad on behalf of students desirous of studying in accredited and recognized foreign institutions/universities upto US\$ 70,000/- or equivalent in other foreign currencies per student per calendar year on account of application/processing charges, tuition fee, living expenses etc. in accordance with the procedure set out below:

- i. **Remittances related to application/processing charges for admission**
In cases where students are required to remit application/processing charges for admission in the foreign educational institutions, Authorized Dealers may make such remittances to the concerned foreign educational institution on production of documentary evidence to the satisfaction of the bank showing the amount of application/processing charges. There is no restriction on the number of institutions to which a student can apply for admission.
- ii. **Remittance of tuition fee, living expenses etc.**
The Authorized Dealers may make remittances for tuition fee, living expenses and other dues (health, insurance, union, sports, library fees etc.) on behalf of students desirous of studying abroad who have got admission in a foreign educational institution on the basis of the following documents:
 - a. Application Form (revised Appendix V-78) duly filled in by the student/ parent/guardian.
 - b. Copies of Computerized National Identity Card (CNIC)/Form 'B' of the student and CNIC of the parent/guardian.

- c. Copy of passport of the student.
 - d. Letter of admission from foreign educational institution.
 - e. Letter/Cost Sheet from foreign educational institution showing break-up of expenses.
- iii. **Remittances to the foreign educational institution or the student**
Dues, including Tuition Fee, which are payable to the foreign educational institution should be remitted directly to the account of the educational institution via SWIFT, telegraphic transfer or demand draft and not remitted/released to the student. Living or miscellaneous expenses as indicated by the respective foreign institution/ university, if not being remitted to the institution, can, however, be sent to the student himself via SWIFT, telegraphic transfer or demand draft.
- iv. **Initial cash foreign exchange requirements**
In order to meet the initial expenses related to boarding/lodging and/or other requirements of the student, Authorized Dealers can release cash foreign exchange equivalent to US\$ 5,000/- to the student which should be endorsed on his/her passport.

3. In case of foreign exchange requirements for medical treatment and studies abroad in excess of the above limits, the concerned Authorized Dealer will forward the case to the Director, Foreign Exchange Operations Department, SBP-BSC, Head Office, Karachi along with justification and documentary evidence for consideration.

4. Authorized Dealers will retain all related record including the documents submitted by the applicant as mentioned in the revised paragraphs 24 and 39 above for on-site inspection by the State Bank's Inspection Team.

5. Authorized Dealers are advised to ensure strict compliance of the above instructions.

Encls: [Appendix V-68 \(revised\)](#)

[Appendix V-78 \(revised\)](#)

Yours truly,

Sd/-

(Fazal Mahmood)
Director