

# Be safe from MONEY LAUNDERING AND TERRORISM FINANCING



## BEWARE ILLEGAL FOREX OPERATORS

Unauthorized sale, purchase and transfer of foreign currency is illegal

The business of foreign exchange in Pakistan is regulated under Foreign Exchange Regulations Act (FERA) 1947. State Bank of Pakistan issues authorization to Banks and Exchange Companies to conduct foreign exchange business. Any person (individual or entity) other than those authorized by State Bank are doing illegal foreign exchange business which is punishable offence under FERA 1947 and Anti Money Laundering Act (AMLA) 2010. All such operators are informed in their own interest not to indulge in illegal foreign exchange sale/purchase and hawala/hundi business. Extensive action against illegal Currency Exchange and Hawala/Hundi Operators is being carried out by relevant law enforcement agencies.

## ATTENTION GENERAL PUBLIC

Sale, purchase and transfer of foreign currency through  
Hawala/Hundi operators is illegal

Are you aware that you may unknowingly become part of money laundering and terrorism financing offence by dealing with illegal foreign exchange operators. The money laundering and terrorism financing offences are punishable under Anti Money Laundering (AML) Act, 2010 and Anti Terrorism Act (ATA), 1997. **It is advised in your self-interest to carry foreign currency sale, purchase and remittance transactions with only State Bank authorized banks and exchange companies.** Do not forget to collect system generated official receipt of your transactions. If you come across any illegal foreign exchange sale/purchase and Hawala/Hundi Operators, send their details to FIA on [complaints@fia.gov.pk](mailto:complaints@fia.gov.pk)



**STATE BANK OF PAKISTAN**