

Government of Pakistan
Ministry of Religious Affairs and Interfaith Harmony

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No.F.2(4)2024-HGOs

Islamabad, the 14th March 2024.


The Director General,
Directorate of Hajj,
Jeddah, **KSA**.

Subject: **IBAN ACCOUNTS OF MUNAZZAM COMPANIES FOR FUNDS
TRANSFER TO KSA FOR HAJJ 2024.**

I am directed to refer to this Ministry's letter of even number dated 6th March 2024 on the subject noted above and to say that State Bank of Pakistan vide letter No.EPD/FCA-RDA&PRD/652150 dated 14th March 2024 (**Annex-I**) has intimated, interalia, that PKR account of the Munazzam Company shall be used as the base account (single IBAN) for making outward remittance to the specified bank account of OPAP.

2. In view of above, revised requisite information of IBAN Accounts in respect of 96 Munazzam Companies is attached herewith at **Annex-II**. The information regarding the remaining Munazzam Companies shall be forwarded shortly.

3. This Ministry's letter of even number dated 6th March 2024 may be treated as withdrawn.


(Azhar Iqbal Hashmi)
Deputy Secretary (HP)

Copy to:-

1. PS to Secretary
2. Chairman, HOAP.
3. AD(IT) – with the request to upload on the website of the Ministry.



No: EPD/ FCA-RDA&PRD/652150

March 14, 2024

The President/Chief Executives,
All Authorized Dealers (ADs) in Foreign Exchange

Dear Sir/Madam,

**Special Foreign Currency Accounts of HGOs/Munazzam Companies and
Outward remittances for Hajj 2024**

Please refer to SBP Letter No. EPD/FCA-RDA&PRD/590479 dated December 05, 2023 regarding Special Foreign Currency Accounts of Private Hajj Group Organizers (HGOs) for Hajj Sponsorships Scheme 2024 and instructions relating to outward remittances for Hajj under para 45A –Chapter 17 of the Foreign Exchange Manual.

2. In this regard, the Ministry of Religious Affairs and Interfaith Harmony (MORA&IH) has informed that the Saudi Hajj Authority has revised the existing procedure for registration and execution of Hajj related payments. As per the new provisions, HGOs with at least 500 persons are allowed to participate and each such HGO can remit funds from Pakistan through only a single IBAN. To operationalize these arrangements, existing 902 HGOs have been merged into 162 Munazzam companies by MORA&IH. Consequently, the registered Munazzam companies are required to use (register) only one IBAN for making remittances from Pakistan to the specified bank account of Pakistan's Hajj Mission in KSA i.e. Office of the Pilgrims Affairs of Pakistan (OPAP).

3. In order to facilitate the Hajj related payments as per the revised mechanism, Authorized Dealers have been granted the following special permissions:

(a). **Special FCY Accounts (SFCAs) of the Munazzam Companies**

ADs may open and maintain the SFCAs of the newly established Munazzam Companies as per instructions attached as Annexure - A.

(b). **Operations of SFCAs of HGOs**

Following sub-para has been added in the para 2(c) of the existing instructions on the subject issued vide letter No. EPD/FCA-RDA&PRD/590479 dated December 05, 2023:

iv. Transfer of funds to the SFCAs of its parent Munazzam company, as per the parent/shareholder list issued by MORA&IH.

(c). **Remittances to KSA on behalf of Munazzam Companies**

i. ADs are allowed to process the remittance up to USD 300,000/- per day, related to the Hajj 2024, in specified bank account of the Pakistan Hajj Mission in KSA i.e. Office of the Pilgrims Affairs of Pakistan (OPAP). This revised limit supersedes the existing limit of USD 100,000/- per day as prescribed in para 45-A(iii)(c) – Chapter 17 of the Foreign Exchange Manual.



4. In order to process the local transfers and foreign payments, ADs shall facilitate the transfer/consolidation of PKR and FCY funds from partner HGOs accounts to the PKR and FCY account of the respective parent Munazzam Company. The AD shall use the PKR account of the Munazzam Company as the base account (single IBAN) for making outward remittance to the specified bank account of OPAP (Account details provided in Annexure-B). At the time of remittance from SFCA of a Munazzam Company, however, the funds available therein would be converted and transferred to the base PKR account from where they would be remitted out, simultaneously, subject to compliance of revised limits and requisite due-diligence.

5. Further, the instructions issued vide above referred letter dated December 05, 2023 shall remain applicable on SFCAs of HGOs and ADs are advised to ensure meticulous compliance thereof.

Encl:

Annexure-A: Instructions for opening and operations in SFCAs of the Munazzam Company

Annexure-B: Overseas bank account details of Pakistan Hajj Mission in KSA

Sincerely,

(Kamran Hyder)
Joint Director

Copy to: Accounts Officer (PWF), Ministry of Religious Affairs & Interfaith Harmony, Government of Pakistan.