

SC order not to affect Summit Bank depositors: SBP

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• The State Bank of Pakistan (SBP) said on Monday that Supreme Court's order will not affect Summit Bank depositors. The Supreme Court of Pakistan during the proceedings of Human Rights Case No. 39216-G of 2018 had made an Order dated July 8, 2018. The instructions provided in the order in no way pertain to the regular operations of the Summit Bank and affects the depositors money, SBP said in a statement issued on Monday late night.

"The Summit Bank is working in normal manner and meeting its obligations towards depositors and all rumors circulating in the media, particularly social media, about the Summit Bank are baseless and misleading," SBP said.

The public in general and depositors of the Summit Bank, in particular, are advised not to pay attention to such rumors. State Bank of Pakistan reiterates its commitment to safeguard the interest of depositors and stability of the banking system of the country. Further, it reassures that country's banking sector is stable and strong.

Meanwhile, in notice to Pakistan Stock Exchange, Summit Bank has also said that the bank continues with its resolve to provide uninterrupted and seamless banking services to its customers and stakeholders and always remains committed to them.

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