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# *Govt launches PRIE to boost exports*

The federal government has announced a Performance-Based Rebate on Incremental Exports (PRIE), offering exporters a rebate of up to 2 percent on export growth achieved over the previous fiscal year, effective July 1, 2026. The scheme aims to incentivise exporters to expand their overseas sales and boost the country's overall export performance.

Rebate shall be provided in PKR on the incremental exports only and for the purposes of determining the rebate in PKR, the weighted average customer exchange rate (buying) published on the SBP website on the date of rebate payment will be used.

According to State Bank of Pakistan (SBP), all exporters (exporters of goods as well as services) will be eligible to avail the benefit under this scheme. The rebate will be provided as per performance basis.

The exporters achieving annual export growth of up to 10 percent over the preceding fiscal year's exports shall be eligible for a rebate equivalent to 1 percent of the incremental exports value achieved during the year.

In addition, the exporters achieving annual export growth of more than 10 percent over the preceding fiscal year's exports shall be eligible for a rebate equivalent to 2 percent of the incremental export value achieved during the year. Export year will be considered from July 1st and ending on June 30th each year.

While the exporters without annual export growth shall not be eligible to avail the benefit of this scheme.

The rebate will be determined on incremental export proceeds realised in foreign exchange. For matching purpose, export proceeds realised in currencies other than USD will be converted to USD equivalent based on the applicable conversion rate on the date of realisation of export proceeds.

As payment mechanism, the exporters having exports during a calendar quarter exceeding the average quarterly exports during the preceding year shall be paid 75 percent of the applicable rebate, as per the performance criteria. Quarterly disbursements shall be treated as provisional and shall be subject to annual adjustment after close of the fiscal year.

However, annual adjustment will be made at the end of the year, if the full year exports of an exporter exceed the preceding year's exports, such exporter shall be paid the rebate of the last quarter along with the residual rebate of the previous three quarters.

AS per term and conditions, where the full year exports remain less than or equal to the preceding year's exports, the provisional rebate payments made during the previous three quarters shall be recovered from such exporters by their designated banks and remitted back to SBP within 15 days of the close of the year.

SBP has advised the banks to disseminate the contents of this scheme to their customers and extend necessary support for its effective implementation.

The consolidated rebate claims shall be duly checked, verified and signed by Chief Internal Auditor and Chief Compliance officer of the designated bank.

Moreover, annual claims for rebate shall be submitted within three months of close of fiscal year. The FISD will process the rebate claims on first come first serve basis.

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