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Shehbaz Sharif Reinforces Commitment to Overseas Pakistanis with Remittance Incentive Scheme

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Prime Minister Shehbaz Sharif has reaffirmed his government's dedication to supporting Pakistan's overseas community by continuing the Workers' Remittances Incentive Scheme (WRIS). This program encourages expatriate Pakistanis to send money back home through formal banking channels, which is vital for the country's economic stability and growth.

In an official announcement, the Prime Minister's Office (PMO) stated that Shehbaz Sharif instructed the Ministry of Finance (MoF) to expedite the release of funds under the WRIS. The Prime Minister emphasized the crucial role of overseas Pakistanis, describing them as a

“vital asset” whose remittances significantly contribute to Pakistan’s development.

Highlighting the fiscal year 2025 (FY25), Shehbaz noted that remittances reached a record \$38.3 billion, helping Pakistan achieve a current account surplus (CAS), a milestone not seen in 14 years. This surplus was key in covering the country’s import bills and boosting foreign exchange reserves, thereby strengthening the nation’s financial position.

Shehbaz Sharif acknowledged that the diaspora’s contributions come from a broad spectrum, ranging from laborers to business professionals. He stressed the importance of removing obstacles that hinder the smooth flow of remittances. To this end, ongoing reforms aim to make the remittance process more efficient and user-friendly, reflecting a commitment to ease the financial transactions of overseas Pakistanis.

The WRIS is an essential policy tool designed to encourage sending funds through official banking channels, ensuring transparency and enhancing economic stability. With the government’s renewed focus on supporting its expatriate workforce, Pakistan can expect continued benefits from these vital inflows.

This approach underscores a pragmatic recognition of the economic power held by overseas Pakistanis and the need to facilitate their contributions while safeguarding the country’s financial health.