

Procedure:

1. Direct Cheque Deposit Facility:

- 1.1 For Direct Cheque Deposit Facility, the cheque must be crossed and made payable in favor of the payee
- 1.2 Payee may deposit the cheque received from the payer directly in any (Paying / Drawee) NRSP branch of MFBL, with a request to transfer funds in their account using online channels i.e. RTGS customer fund transfer - MT102, (In case beneficiary has account in bank other than NRSP) or Bank's internal online system (In case beneficiary has account in NRSP bank)
- 1.3 Payee must provide his / her IBAN, Title of account, CNIC and mobile number on the back of the cheque and on request
- 1.4 The processing officer (BOM/BM/BCM/SCSO) will
 - 1.4.1 Check the genuineness of the instrument
 - 1.4.2 Verify the signatures and other credentials of cheques (all the cheque verification procedures)
 - 1.4.3 Conduct call back confirmation from the payer to ascertain identity of the payee
- 1.5 Upon Call back confirmation and other necessary verification, the branch will shall transfer funds through either RTGS MT102 or Online transfer (as the case may be) and provide an acknowledgement of the received instrument

2. Doorstep Cheque Collection Facility:

- 2.1 For Doorstep Cheque Collection Facility, customer(s) can request by either calling from their registered phone numbers or send an email to collect the cheques from their registered addresses
- 2.2 Minimum amount for this facility is Rs. 1 Million and facility is not more than one collection per day and only from registered address. Facility is for fund transfer / clearing only no cash is allowed
- 2.3 The facility will be extended in case circumstances are under control and there is no such situation like Lock down / restricted area
- 2.4 Customers shall cross the cheque and write the IBAN, CNIC and mobile number of the payee (in case of payment to an individual) without effecting any area of interest on the reverse side of cheque
- 2.5 The call center / branch will inform the customer about the identification details of its rider / courier staff either through call back, SMS, email or any other appropriate means. The details of courier shall include name of the person along with their CNIC Number
- 2.6 The rider / courier staff upon reaching the address of the customer, shall identify him by showing their original CNIC and/or service ID
- 2.7 The rider / courier staff shall carry an envelope in which the cheque shall be placed and envelope be sealed in front of the customer. The rider / courier staff shall give an acknowledgement receipt to the customer (deposit slip).

- 2.8 The rider / courier will then deliver this envelope to the branch for processing
- 2.9 The cheque will be processed as per point 1.4 and 1.5, via internal transfer or RTGS accordingly

3. Drop box Cheque Collection Facility:

- 3.1 The branches will place envelopes along with deposit slips adjacent to the drop boxes
- 3.2 The deposit slips must contain IBAN, CNIC and Mobile No. of Payee along with purpose of payment. The instrument along with the deposit slip shall be placed in the envelope; the sealed envelope will then be dropped in the box
- 3.3 Drop box will be opened twice in a day,
 - Monday to Thursday: First time at 11:00 AM and Second time at 03:00 PM
 - Friday: First time at 11:00 AM and Second time at 12:30 PM
- 3.4 After collecting the envelopes from the drop box, the branch shall receive the receipt of instruments after ensuring adequate safety measures
- 3.5 The cheque will be processed
 - 3.5.1 In case the cheque is of our own bank (NRSP Cheque), the cheque will be processed and settled through RTGS
 - 3.5.2 In case the cheque is of other bank, the cheque will be cleared through the Clearing House (NIFT)
 - 3.5.3 In case both the (drawee and payee) are NRSP bank customers, the cheque will be processed through online transfer

4. Image Based Cheque Clearance Facility:

- 4.1 The facility is for Corporates/Priority customers
- 4.2 An agreement (proper terms and condition) will be signed between bank and customer
- 4.3 Corporates/Priority customers are allowed to send the scanned image of the cheque along with relevant details of the Beneficiary either through registered emails
- 4.4 Facility is for internal funds transfer and RTGS only. For RTGS specific request will also be required
- 4.5 After receiving the request, branch will conduct call back confirmation, necessary verification and will process the cheques
- 4.6 Customer is responsible to dispatch / deliver original cheque to branch within 5 working days (if circumstances favors). Same will be stitched with vouchers upon receiving. Branch will keep the record of same to ensure compliance