



ZARAI TARAQIATI BANK LIMITED
HEAD OFFICE, ISLAMABAD
OPERATIONS DIVISION
(BRANCH OPERATIONS DEPARTMENT)

Subject: - SAME DAY PROCESSING THROUGH NIFT AS PER “SBP GUIDELINES FOR CLEARING OPERATIONS”

Prev. Ref. (Circular No. OD/BD&MD/41/2014, Dated 17.12.2014)

The detailed directions on subject are narrated below for meticulous compliance:

Branches shall ensure that their Clearing Operations are in line with these Guidelines. Branches shall not be liable for any failure or delay in Clearing due to any force majeure event. Branch shall strictly follow the timelines mentioned in these Guidelines. In case of any delay in clearing processes by the Clearing House or the Bank, SBP may impose penalty as per Section 74 of PS&EFT Act, 2007.

Cheques/ Instruments deposited by Customers are cleared and credited by the Bank on the same working day. Although the Same Day Clearing process is similar to that of Normal Clearing, the timelines for this type of Clearing are much stricter. This facility is offered at the Designated Branches of the Bank for Cheques/ Instruments of minimum amount Rs 100,000.

Same Day Clearing Cheques/Instruments must be deposited by the Depositor latest by 9:30 am. NIFT takes 3 hours to process this type of Clearing. The facility is offered within the radius of 5.0 km from NIFT centre to ZTBL branches only.

1) SAMEDAY CLEARING PROCEDURE IN DEALING BRANCH:

❖ **INCASE OF OUTWORD CLEARING**

- The dealing branch handover the cheque/instruments to NIFT Rider as per prevailing practice and adopt the same procedure as per outward clearing mechanism.
- The lodgment of same day cheque/instruments should be minimum for RS.100,000/- (one hundred thousand only and above).
- For same day clearing realization branches are strictly advised to credit the fate into customer account within the day of lodgment.
- The commission along with FED will be recovered at the time of affording credit to the customer account as per circular “ **Schedule of bank charges**”

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2) REALIZATION OF FUND SAME DAY CLEARING:-

Once the Clearing fate is received, the Clearing Officer runs the Option trough module in the system.

- Payee account is credited against the proceeds of the payment instrument lodged in Same Day Clearing, before the close of operations/business day.
- Same Day Clearing shall be processed as per the following timeline:

Clearing Sessions	Collection by Clearing House	Delivery by Clearing House	Collection of Returns	Delivery of Returns
Same Day Clearing	10:00 am T+0	12:30 pm T+0	2:00 pm T+0	3:30 pm T+0

In case of any customer complaint regarding delayed credit, Collecting Branch shall pay the compensation amount to payee within thirty-one days from the date of receipt of complaint.

Designated branches are advised to strictly compliance of above referred instructions and display the circular on notice board for public awareness.

**Operations Division,
ZTBL, Head Office, Islamabad**