

## PAYMENT SYSTEMS MATRIX for SAARC COUNTRIES

Systemically Important Payment Systems	Country	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
	Payment Systems								
A. Large Value Payment Systems	ACSS	X	NEFT	RTGS	MRTGS		PRISM <sup>1</sup>		
1. Funds Based Transactions									
i. Inter Banks Funds Transfer	√	X	√	√	√	√		√	√
ii. Inter Customers Funds Transfers	√	√ <sup>2</sup>	√	√	√	√		√	√
iii. Multiple Credit Funds Transfers	√	X	√	√	√	X		√	√
iv. Others (if any)		X			MNSB				
2. Securities Based Transactions <sup>3</sup>									
i. Delivery Vs. Payments(DVP)	√	√			√	X		√	√
ii. Delivery Vs. Free(DVF)		X				X		√	√
iii. Others (if any)		X				X			
B. Clearing House			CTS	MICR, CTS, ECCS, MMBCS	ACH			NIFT <sup>4</sup>	
I. Cheques									
i. T+0 Clearing		√							√
ii. T+1 Clearing		√	√		√	√			

✓ For Yes. Please use 'x' for No if you do not have the system/ instrument(s). Please change the instrument/ system's name if it is not mentioned in the sheet.

<sup>1</sup> An RTGS system named as Pakistan Real time Interbank Settlement Mechanism(PRISM)

<sup>2</sup> High-Value Same day Cheque Clearing

<sup>3</sup> Transactions Relating to Government Securities i.e. T Bills ,Long Term Bonds, Other Securities Certificate Issued by the Government

<sup>4</sup> National Institutional Facilitation Technologies (NIFT) is the only Authorized clearing house in the country which is performing outsourced clearing function outsourced by State Bank of Pakistan. Incorporated in 1995 by the consortium of banks and have its set up in all major cities of the country.

Note: In Pakistan, Mobile is the main source of Branchless Banking

iii. T+2 Clearing		✓							
iv. T+3 Clearing		✓							
v. T+4 Clearing		✓							
vi. Normal Clearing	✓	✓	✓		✓	✗		✓	
vii. Inter City Clearing		✓	✓		✓ -Speed clearing through CBS	✗		✓	
viii. Same Day Clearing	✓	✓			✓	✗		✓	
ix. Same Day Return	✓	✓			✓	✗		✓	
x. Others					CTS	Direct Credits only		✓	
<b>II. Electronic Funds Transfers(EFT)</b>									
i. Multiple Credit Funds Transfers (Credit Transfers)		✓	✓		✓	√			✓
ii. Direct Debit (Debit Transfers)		✓	✓		✓				✓
i. Others (if any)					✓			√	
a. EFT Debit <sup>5</sup>		✓	✓		✓			√	
b. EFT Credit <sup>6</sup>		✓	✓						

<sup>5</sup> EFT Debit examples: Utility bill payments, Loan repayments (EMI), Insurance premium, Mortgage payments, Government tax payments, Government license fees, Club/Association subscriptions, etc.

<sup>6</sup> EFT Credit examples: Inward Foreign remittances, Domestic remittances, Dividends/Interest/Refunds of IPO, Business to business payments (B2B), Government tax payments, Government vendor payments, Customer initiated transactions (online payments), etc.

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Country		Afghan istan	Banglad esh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
Significant Payment Systems	<b>1. Automated Teller Machines(ATMs)</b>	√		Owned by banks	Owned by scheduled banks  Non-banks (WLA)			Owned by scheduled banks	
	i. Cash Withdrawals	√	✓	✓	✓	√	✓	✓	✓
	ii. Inter Bank Funds Transfers <sup>7</sup>		✓		✓	x		✓	✓
	iii. Intra Bank Funds Transfers	√	✓		✓	√	✓		
	iv. Utility Bills Payments		✓		✓	√	✓	✓	
	v. Cash Deposits		✓ <sup>7</sup>		✓	x	x	✓	✓
	vi. Cheque Deposits		X		✓	x	x		
	vii. Mini Statement			✓	✓	√		✓	✓
	viii. Others (if any)		X	Pin change, balance enquiry	✓ Mobile top up, tax payment, service request (request for cheque book, mobile number update, etc.)	Airtime Recharge	Airtime Recharge		
	<b>2. Point of Sales(POS)</b>	√	✓	Owned by Merchants	Owned by banks (merchant payments and limited cash withdrawals)	Owned by banks	Owned by Banks	Owned by Banks and Orix leasing. In Pakistan for merchant payments only	
i. Global Cards (Visa/Master/Amex)	√	✓	✓	✓	√		√	✓	

<sup>7</sup> A few banks are providing cash deposit services

ii. Domestic(Credit/Debit) Cards	√	✓	✓	✓ (Debit)	√		√	
Others (if any)		X		PPIs				
<b>3. Mobile Phone Banking<sup>8</sup></b>								
<b>i. Financial Transactions</b>								
i. Inter Bank Funds Transfers		✓		✓	√		✓	✓
ii. Intra Bank Funds Transfers	√	✓	✓	✓	Own account transfer only (Intra Bank)	Own account transfer only (Intra Bank)		✓
iii. 3 <sup>rd</sup> Party Payment(e-Wallet)		✓	✓	✓	x	x		✓
iv. Utility Bill Payments	√	✓		✓	x			
v. Stop Payments	√	✓		✓		x	✓	
<b>ii. Non-Financial Transactions</b>								
i. Cheque Books request	√	✓		✓	x		✓	
ii. Mini Statement request	√	✓		✓	√	✓	✓	
<b>4. Internet Banking</b>								
<b>a. Financial Transactions</b>								
i. Inter Bank Funds Transfers		✓ <sup>9</sup>		✓	√	✓	✓	✓
ii. Intra Bank Funds Transfers	√	✓	✓	✓	√	✓		✓
iii. Utility Bill Payments		✓		✓	√	✓	✓	✓

<sup>8</sup> Bangladesh Bank approved the following Mobile Financial Services to be offered by the banks - *Financial transactions* (Intra-bank like P2P, P2B, B2P, G2P and P2G payments etc., Inter-bank like P2P, P2B, B2P, G2P and P2G payments etc., Cash in/out using mobile account through agents/Bank branches/ ATMs/Mobile Operator's outlets, Other payments like microfinance, overdrawn facility, insurance premium, DPS, etc.), *Non-Financial Transactions* (Cheque Book Request, Mini Statement Request)..

<sup>9</sup> Only intra-bank transactions

	iv. Stop Payments	√	✓		✓	√			✓
	<b>b. Non-Financial Transactions</b>		✓						
	i. Cheque Books request	√	✓	✓	✓	√	✓		✓
	ii. Mini Statement request	√	✓	✓	✓	√	✓	✓	✓
	iii. Others(if any)		✓		Request for Fixed Deposits				
	<b>5. Call Centers/IVR</b>		✓			x	x		
	<b>a. Financial Transactions</b>		✓						
	i. Funds Transfers Inter Bank		✓		✓ (card transactions)	x	x		
	ii. Funds Transfers Intra Bank	√	✓		✓ (card transactions)	x	x		
	<b>b. Non-Financial Transactions</b>		✓						
	i. Cheque Books request		✓	✓	✓	x			
	ii. Mini Statement request	√	✓	✓	✓	x			
	<b>Infrastructure providers</b>								
	Major ATMs Vendors		Diebold, NCR, Wincor Nixdorf, GRG, Potevio, Kingteller	NCR, Diebold	Diebold, NCR corp, Wincor Nixdorf	Diebold	Diebold	Vincor, Diabold, NCR	
	Major Interoperable Switches		Q-Cash Cash-link Omnibus	Bhutan Financial Switch (BFS)	NFS, Cashnet, BANCS, Cashtree, VISA and MasterCard	No Domestic Interoperable Switch	No Domestic Interoperable Switch	1LINK & MNET <sup>10</sup>	

<sup>10</sup> The two interoperable linked Switches i.e. 1LINK & MNET. Both Switches are acquiring and controller hosting of Mobile Banking, ATMs ,POS and internet banking

<b>Other</b>	<b>Society for Worldwide Interbank Financial Telecommunication (SWIFT)</b>								
	i. SWIFT Wire Transfer	√	✓	✓	✓	√	✓	✓	✓
	ii. Remittances	√	✓	✓	✓	√	✓		
	iii. Banks' Unique SWIFT BIC	√	✓	✓	✓	√	✓	✓	✓
	iv. Alliance Entry <sup>11</sup>	√	✓	✓	✓	x	x		
	v. Alliance Access <sup>12</sup>	√	X	✓	✓	√	✓		
	vi. Alliance Integrator <sup>13</sup>		X	✓	✓	x	x		
	vii. Mini Statement request	√	X		✓	x	x		
	<b>POST Offices</b>								
	i. Money Orders		✓	✓	✓	√	✓	✓	
	ii. Postal Order		✓		✓	x	x	✓	
	iii. Postal Draft		✓		✓	x	x	✓	
	iv. Pay Orders		✓		✓	x	x	✓	
	v. Western Union Money Transfer	√	✓	✓	✓	x	x	✓	✓
	vi. Military Pension Payment		X	✓	✓	x	x	✓	
	vii. Saving Banks		✓		✓	x	x	✓	✓
	viii. Postal Life Insurance		✓		✓	x	x	✓	
	ix. Others(if any)		✓		✓ (electronic money transfer)				

<sup>11</sup>Alliance entry – A SWIFT application installed on a PC to process SWIFT messages by users. This application is intended for low volume size customers.

<sup>12</sup>Alliance access – A SWIFT application installed on a server class machine to process SWIFT messages by users. This application is intended for large volume size customers.

<sup>13</sup>Alliance integrator – A SWIFT application installed with alliance access to integrate internal systems with SWIFT system for development of system interfaces.