



STATE BANK OF PAKISTAN
I.I. CHUNDRIGAR ROAD
KARACHI

PAYMENT SYSTEMS
DEPARTMENT

Email: directorpsd@sbp.org.pk
PSD Circular Letter No. 1 / 2007

January 12, 2007

The Presidents/Chief Executives
All member banks of 1-Link / MNet Switches

Dear Sir/ Madam

Refund of Charges on Failed Transactions of ATMs

Please refer to our Circular No. 1 dated April 06, 2006 on "Guidelines for Standardization of ATM Operations" wherein banks were required to execute automatic credit to customers' accounts in case of failed transactions.

It has been observed that in case of failed transactions, the banks are not re-crediting the charges deducted by them. Banks shall refund the charges deducted on failed transactions including partial/full cash retract along with the amount of such failed transactions.

Please acknowledge receipt.

Yours sincerely,

(Muhammed Saleem Rehmani)

Director

CC: 1) 1-Link and

2) MNet