



STATE BANK OF PAKISTAN
RTGS Project Management Office
I. I. Chundrigar Road, Karachi, PAKISTAN

RTGS No. **54** /82(7)-2009

March 09, 2009

The Presidents/Chief Executives
All RTGS Direct Participants

Dear Sirs/Madam,

**Operating Rules for Participation in Pakistan Real
Time Interbank Settlement Mechanism (PRISM)**

In exercise of the powers conferred under the Payment Systems and Electronic Fund Transfers Act, 2007, the State Bank of Pakistan is pleased to issue the Operating Rules (copy enclosed) for Participation in PRISM with the objective to ensure that the PRISM operate in a safe and prudent manner. These Rules have been developed after active consultation with all the domestic and international stake holders to ensure their responsiveness with the very nature of the activities involved. These Regulations shall be applicable on all existing as well as any future PRISM participating institutions, and shall come into force with immediate effect.

Please acknowledge receipt.

Encl: Operating Rules for Participation in PRISM

Yours faithfully,

Syed Sohail Javaad
Project Manager