



**STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I CHUNDRIGAR ROAD
KARACHI**

FD Circular No. 04 of 2018

10th July, 2018

The Chief Executives / Presidents
All Commercial Banks and Microfinance Banks

Dear Sir(s) / Madam,

SUPREME COURT OF PAKISTAN'S DIAMER BHASHA AND MOHMAND DAMS FUND-2018

In pursuance of the directive of Honorable Supreme Court of Pakistan (SCP), the State Bank of Pakistan is pleased to announce establishment of **"Supreme Court of Pakistan's Diamer Bhasha and Mohmand Dams Fund Account"** for raising funds for the construction of above dams. The Fund shall receive donations/contributions from the general public, which shall be solely used for the purpose of construction of water reservoirs. The Fund shall be directly supervised by the Honorable Court and the account thereof will be operated by the Registrar of the apex Court.

All the commercial and microfinance banks, and field office of SBP Banking Services Corporation shall open the account of the Fund and shall receive donations/contributions in cash, through cheques, payorder and demand drafts, at all their branches across the country. The branch premises shall display banners or panaflex bearing the description **"DONATIONS TO THE SUPREME COURT OF PAKISTAN'S DIAMER BHASHA AND MOHMAND DAMS FUND ARE ACCEPTED HERE"**. The commercial banks and microfinance banks shall also entertain the walk-in-customers and shall make available at their counters the deposit slips of the Fund in sufficient quantity to meet the demand of the donors. The deposit slip shall be stamped with the title of Fund account alongwith its account number. Further, to facilitate the donors, the banks shall allow their respective customers to make donations/contributions through internet banking, Automatic Teller Machines (ATM) and other Alternate Delivery Channels (ADC). For the purpose, commercial and microfinance banks shall prominently display the IBAN of the Fund at their websites and ATMs screens, besides sending the same to their clients through SMS alerts.

The commercial and microfinance banks offering Branchless Banking (BB) shall allow their BB agents network to collect donation/contributions in **cash only** against proper receipt in electronic or paper form duly confirmed by the SMS alert. The cash so collected by the BB agents shall be directly credited to the Fund's account at commercial or microfinance bank with whom the agents are attached. The receipts of the Fund shall not be subject to regulatory transaction limits and no charges shall be recovered from the donors/contributors.

Each donation/contribution collected by the commercial and microfinance banks shall be settled separately with the SBP through Pakistan Real-time Settlement System (PRISM) via MT-103 within 30 minutes of its receipt; the MT-103 message shall include the name of donor and amount of his/her donation/contribution. The amount so settled through PRISM shall be directly credited to the principal account of the Fund maintained at the SBP. Microfinance banks which are not member of PRISM shall settle their transactions on the next working day through their respective head office located nearest to a field office SBP Banking Service Corporation by tendering the cheque of consolidated amount of daily receipts alongwith scrolls of transactions, including transactions executed by their BB agent network. The Fund's transactions settled through PRISM shall be exempt from PRIISM charges. The amount collected

by the banks after the business hours of PRISM shall be settled on the next working day as soon as the system starts its operations.

The overseas Pakistanis may deposit their contributions with the Pakistan's Mission in the relevant country. The Ministry of Foreign Affairs may, in consultation with the State Bank, issue the accounting procedure for repatriation of funds to the SBP nostro account(s).

Banks are advised to ensure meticulous compliance of above instructions and extend full cooperation to donors in deposit of their donations/contributions. In case of lapses and non-compliance, the President, the Group Operation Chief, Regional Manager and Branch Manager shall be personally responsible.

In view of consolidation of instructions as above, FD Circular No. 02 of 2018 dated July 05, 2018 and FD Circular No. 03 of 2018 dated July 06, 2018 relating to the captioned subject stand withdrawn.

Please acknowledge receipt.

Yours faithfully,

Sd/-

(Muhammad Ali Sario)
Senior Joint Director