



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

FD Circular No. 07 of 2018

September 7, 2018

The Chief Executives / Presidents
All Commercial Banks and Microfinance Banks

Dear Sir(s) / Madam,

Prime Minister and Chief Justice of Pakistan Fund for Diamer Bhasha and Mohmand Dam

It may be recalled that the SBP vide FD Circular No.4, dated July 10, 2018, had notified establishment of “*Supreme Court of Pakistan Diamer Bhasha and Mohmand Dams Fund*” and opening of its account in all the commercial and microfinance banks, for collecting public donations and contributions to finance the construction of the two dams. The Prime Minister of Pakistan, in his public address on September 7, 2018, has commended the initiative of Hon’ble Chief Justice of Pakistan for establishing the Fund, and has decided to join this effort for raising the funds for the dams. It has, therefore, been decided to change the title of the Fund account to the “Prime Minister and Chief Justice of Pakistan Fund For Diamer Bhasha and Mohmand Dam”. All commercial and microfinance banks are accordingly advised to change the title of the Fund account in their systems and books of accounts. The respective account number and IBAN of banks shall, however, remain the same and the banks shall continue to collect donations and settle the same with SBP as per existing arrangements.

To facilitate the donors, the donation/contribution methods are being circulated/reiterated:

A. Donations in Pakistan:

The domestic donors (resident Pakistanis) may contribute in the Fund account through any of the following modes convenient to them:

a. Counters of the banks

All commercial and microfinance banks in Pakistan and field offices of SBP Banking Services Corporation are collecting the donations at their counters across their branch network in Pakistan. The donors may deposit their donations at any branch of the above banks. Each donation/contribution collected by the commercial and microfinance banks is 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 microfinance banks, which are not PRISM member, settle their transactions through their respective head office with the nearest SBPBSC Office.

b. Alternate Delivery Channels(ADCs)

The banks have allowed 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 are prominently displaying the IBAN of the Fund at their websites and ATMs screens, besides sending the same to their clients through SMS alerts. Subscribers of mobile phones may donate Rs.10 through SMS at 8000. The amount collected through ADCs are settled with SBP through PRISM on aggregate basis, once in a day.

c. Branchless Banking

The commercial and microfinance banks offering Branchless Banking (BB) have allowed 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.

B. Donations from abroad:

The overseas Pakistanis may contribute in the Fund through following options:

a. Wire transfer to SBP Nostro account with NBP, New York

The overseas Pakistanis having bank account abroad may contribute in the Fund through wire transfer/swift message. For the purpose, they would request their respective bank to remit the funds in US Dollars to the SBP Nostro account, the particulars of which are as given below:

Name of Payee:	STATE BANK OF PAKISTAN
Payee's Address:	I.I. CHUNDRIGAR ROAD, KARACHI, PAKISTAN
Payee's SWIFT Code:	SBPPPKKA
ABA Routing Number:	026004721
Bank Name:	NATIONAL BANK OF PAKISTAN
Bank Address:	NEW YORK, U.S.A
Payee's Account No:	55854560
Bank SWIFT Code:	NBPAUS33

Other Related Information

The following related information will also be required to ensure expeditious transfer of donations/contributions to the Fund account with SBP:

- Name and full address
- Date of birth and Place of birth
- Purpose of remittance: Contribution in the Fund for water reservoirs
- Use of the donor's own account abroad is must for remitting the fund in the SBP Nostro account

b. Transfer through Money Service Bureaus (MSBs), Money Transfer Operators (MTOs) and Exchange Houses (EHs)

The banks have been allowed to receive donations/contributions to the Fund through MSBs, MTOs and EHs in line with the arrangements in place for receiving home remittances. The overseas Pakistanis may, therefore, remit their donations/contributions through MSBs, MTOs and EHs to the Fund account, being maintained at any of the commercial or microfinance bank in Pakistan, the IBANs of which are available at the following link:

<http://www.sbp.org.pk/notifications/FD/DamFund/Detail-1.pdf>

The banks receiving donations through this mode shall settle the transaction through RTGS with SBP within 30 minutes.

c. Deposit of donations at Pakistan Missions and Embassies abroad

The overseas Pakistanis may deposit their contributions with the Pakistan's Mission in the relevant country. The Ministry of Foreign Affairs has already issued necessary instructions. The donations so collected will be repatriated through SBP Nostro account(s), for onward credit to the Fund account.

d. Deposit of donations at branches of domestic banks abroad

The commercial banks, having overseas branches, shall, advise them to change the title of the account as indicated above. The account is operational in 14 jurisdictions whereas regulatory approvals are awaited in the remaining 17 jurisdictions. The contributions tendered at the branches of domestic banks, operating abroad, are reported to the head office of respective bank on daily basis, whereas,

the settlement of funds between the overseas branches and their respective head office is made on weekly basis. The head office converts the funds so received into PKR at the prevailing interbank market rate and transfer the PKR funds to SBP. The head office also provide breakdown of the amount in terms of each donor's contribution through email at the address donations.dams@sbp.org.pk.

e) Transfer through Debit/Credit Cards

The donors can also make their donations /contributions to the Fund through their debit/credit cards, for which purpose they may visit SBP website on the following link:

<http://dsqx.sbp.org.pk/DamFund/index2.php>

The transactions executed through debit/credit cards are settled by the acquiring bank in accordance with the frequency as may be agreed between the SBP and the bank.

f) Transfer through E-Banking

Overseas Pakistanis, having e-banking facilities from their banks abroad, can use this functionality to remit their donations/contribution to the Fund account, being maintained at any of the commercial or microfinance bank, operating in Pakistan, the IBAN of which are available at the following link:

<http://www.sbp.org.pk/notifications/FD/DamFund/Detail-1.pdf>

The banks receiving donations through this mode shall settle the transaction through RTGS with SBP within 30 minutes.

Please acknowledge receipt.

Yours faithfully,

Sd/-

(Muhammad Ali Sario)
Senior Joint Director