

Part-B: Definitions

The existing definition at Sr. No. 25 is amended as under:

Existing Provision	Amended Provision
"Dormant or In-Operative Account" means the account in which no transaction has taken place during the preceding one year.	"Dormant or In-Operative Account" means the account in which no customer initiated transaction (debit or credit) or activity (e.g. login through digital channels) has taken place during the preceding one year.

Part-C: Regulations

REGULATION-2: CUSTOMER DUE DILIGENCE

The existing paragraph 24 in Regulation-2 is amended as under:

Existing Provision	Amended Provision
Dormant accounts 24) SBP REs may apply following measures for activation of dormant account: (a) For customers whose accounts are dormant or in-operative, REs may allow credit entries without changing at their own, the dormancy status of such accounts. Debit transactions/ withdrawals shall not be allowed until the account is activated on the request of the account holder. (b) It may be noted that transactions e.g. debits under the recovery of loans and markup etc. any permissible bank charges, government duties or levies and instruction issued under any law or from the court will not be subject to debit or withdrawal restriction. (c) REs may use the NADRA Verisys and a formal request (through postal address or email address or registered mobile number or landline number) for activation of dormant account by customers. They should retain the NADRA Verisys for record keeping requirements (digitally or hard copy).	Dormant accounts 24) SBP REs may apply following measures for dormant accounts: (a) SBP REs shall send prior notice to the account holder through any registered medium, e.g. SMS, email, etc. before marking the account as dormant. Notices shall be sent one (1) month, seven (7) days and one (1) day prior to marking the account as dormant. Notice shall also include the account activation procedures/ channels. (b) SBP REs may allow credit entries in dormant or in-operative accounts. (c) Debit transactions/ withdrawals shall not be allowed until the account is activated. However, transactions e.g. debits under the recovery of loans and markup etc., any permissible bank charges, government duties or levies and instruction issued under any law or from the court will not be subject to debit or withdrawal restriction (d) SBP REs may activate the dormant account upon receipt of a formal request from the customer through any authenticated medium, including their mobile banking applications, internet banking portals, ATMs, call centers, surface mail, email, registered mobile or landline number, etc.