



Guidelines for Automated Issuance & Verification of e-PRC and S-PRCs

1. PRC is a documentary proof of the funds received from abroad and realized in Pakistan, on different accounts e.g. workers' remittances, export proceeds, equity, loan etc. e-PRC and S-PRC is to be digitally issued as per the standard format, with a system generated unique identification number.
2. **Same bank model** means, the beneficiary is maintaining his/her account in the same bank where funds have been received. Under this model, the bank will issue e-PRC and S-PRC to its account holder on his/her registered email address, or upload it on its online issuance portal through which the customer may retrieve it as and when required by him.
3. **Different bank model** means, the beneficiary is not maintaining his/her account in the bank where funds have been received. The recipient (or intermediary) bank, will be responsible to send the amount of remittance, received from abroad, to the beneficiary's bank along with complete information (as per the standard format of MT-102 and MT-103). Based on complete transactional information received from the intermediary bank, the beneficiary bank will issue e-PRC and S-PRC. However, only the recipient or intermediary bank will report the inward remittance received from abroad in ITRS.
4. In case of cash over the counter (CoC) transaction, an AD may ask the customer to provide his or her email address, if available, and send the ePRC on his email address. In case beneficiary does not have an email address, the AD must instantly issue and handover the PRC, while disbursing the cash in Pak Rupee.
5. In order to realign with relevant instructions, the requirement of issuance of e-PRC in duplicate under SBP instructions, including the requirement vide Para 31 – Chapter 12 of the Foreign Exchange Manual, hereby stands withdrawn.
6. ADs must ensure mentioning complete information, as per the standard formats of e-PRC and S-PRC while issuing these certificates, in order to avoid any inconvenience to the customer.
7. ADs must make all necessary arrangements with the verifying agencies to ensure that the purpose is also recorded in the portal, for which an e-PRC and S-PRCs is verified.
8. ADs shall inform, relevant verifying agencies, in case of change of its focal person or modifications in their respective online verification user manual so prepared and shared with verifying agencies.



9. At the end of each financial year, ADs shall send S-PRCs, through digital means, to all their customers who have been issued ePRC(s) during the year.
10. Though, verifying agencies are required to share the list of authorized officers, however, ADs may, periodically, share the list of verifying officers with respective verifying agency to reconcile/update and share the updated list with ADs.
11. ADs are advised to assign a focal person to facilitate issuance and verification of e-PRC and S-PRCs, and share the contact details of focal person(s) with verifying agencies.
12. ADs are advised to acquaint /train its relevant staff at head office and branches regarding the process of issuance and verification of e-PRC and S-PRCs, enabling them to properly guide/ educate the customers.
