

New Mechanism for NCCPL’s Settlement through PRISM System

1. NCCPL shall prepare Multilateral Net Settlement Batches (MNSBs) twice a day on the SWIFT message format (MT-971) and submit the same to SBP for settlement at 12:00 noon and 3:30 pm.
2. In terms of the Payment and Collection, NCCPL would prepare a net position to debit or credit current account of PRISM Participants through PRISM System.
3. PRISM Participant’s current account at SBP BSC Karachi Office will be debited or credited through PRISM System as per the figures provided/sent by NCCPL in this batch each working day.
4. In case of any shortfall, the PRISM Participants are required to arrange funds within stipulated time. The PRISM Participants who are eligible for SBP’s Reverse Repo Facility can avail Intraday Liquidity Facility (ILF) as per PRISM Rules.
5. In case any Participant is unable to settle their clearing obligations within fifteen (15) minutes time, SBP may take penal action including levying of penalties under applicable laws.
6. NCCPL shall inform all settling banks and their treasury departments about the Multilateral Net Settlement batches on daily basis.
7. For any queries relating to clearing figures provided by NCCPL, please contact Arsalan@nccpl.com.pk or Zohaib@nccpl.com.pk