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FD Circular Letter No.03 of 2022

August 05, 2022

The Chief Executives / Presidents
All Commercial Banks and Microfinance Banks

Dear Sir(s) / Madam,

PRIME MINISTER'S FLOOD RELIEF FUND, 2022

The Government of Pakistan [GoP] has notified establishment of a flood relief fund, namely, Prime Minister's Flood Relief Fund, 2022, for providing relief and rehabilitation to the affected population due to torrential rains and flash floods in many parts of the country. The Fund shall accept donations / contributions both from domestic and international sources for the aforesaid purpose. The Fund will be administered by the National Disaster Management Authority (NDMA) while the Accountant General Pakistan revenue will maintain accounts of the Fund.

In this regard, the State Bank of Pakistan has opened "Prime Minister's Flood Relief Fund Account, 2022" for collection donations / contributions to the Fund. All the commercial and microfinance banks 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. Donors have been provided multiple options for making donation/ contribution to the Fund as described below: -

A. Overseas Donors:

a. Wire Transfer:

Overseas donors including overseas Pakistanis may donate to the Fund through wire transfer in the Fund account maintained with their respective bank. They would simply advise their respective banks to transmit the donation amount in the Fund Account by debiting their accounts. The banks shall transmit the consolidated amount of donations received in the Fund account to the SBP on daily-basis through 'Real Time Gross Settlement' (RTGS) system.

b. Transfer through Money Service Bureaus, Money Transfer Operators and Exchange Houses:

Overseas donors may also donate / contribute through Money Service Bureaus (MSBs), Money Transfer Operators (MTOs) (e.g. MoneyGram, Western Union) and Exchange Houses (EHs) in line with the arrangements in place for receiving home remittances. Banks receiving such remittances in the Fund Account shall transfer the consolidated amount through RTGS to the SBP on daily basis.

B. Domestic Donors:

a. Cash Deposits at Banks' Counters:

Donors and contributors may make their donations / contributions to the fund in cash at any branch of any bank operating in Pakistan, which shall transfer the consolidated amount of such donations to the Fund account at SBP through RTGS on daily basis. Similarly, donations/ contributions may also be made at any of the field offices of SBP Banking Services Corporation.

b. Deposit of Crossed Cheques in the Name of the Fund in Bank's Drop Boxes:

The donors and contributors may make their donations / contributions to the Fund by dropping crossed cheques in the name of the Fund in their respective bank's drop box. All banks shall make available drop box facility at their selected branches for donors where they may drop their crossed cheques in favor of the Fund. The banks shall, accordingly debit the customer's account and transfer the amount of such proceeds daily on consolidated basis through RTGS to the SBP.

c. Alternate Delivery Channels:

The donor may also use alternate delivery channels e.g. internet banking, mobile banking, Automated Teller Machines (ATMs) and mobile wallets etc. to donate / contribute to the Fund account through Inter-Bank Fund Transfer Facility (IBFT)/Raast. The commercial and microfinance banks shall prominently display the IBAN of the Fund at their websites.

3. The banks shall maintain the details of individual donors i.e. name of donor the amount of his/her contribution, mode of payment etc., with them and shall be made available to SBP as and when needed. Please acknowledge receipt.

Yours faithfully,

Sd/-

(Qader Bakhsh)
Director

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