



FEBRUARY 22, 2024

9:00 AM – 5:00 PM

MULTAN

SBP CURRENCY & PRIZE BOND

Management Strategy & Penalty Structure for Banks

COURSE OVERVIEW

Pursuant to the SBP directives banks in Pakistan are providing cash management services to their clients in a most effective and efficient manner. However, taking into consideration some difficulties encountered by the customers, SBP issued comprehensive guidelines for banks concerning currency management practices in branches. Banks are under regulatory obligation to ensure strict compliance of these instructions, furthermore, banks are also offering some services where interbank settlements have become indispensable part of payment system. For this an efficient and well-functioning payment system infrastructure is essential in safeguarding financial stability and promoting economic activities in an economy, which also mitigates financial risks through increasing the reliability and speedy settlement of transactions. The purpose of this program is to help the stakeholders in combating circulation of counterfeit notes and also ensuring circulation of clean notes in the market. The training also aims at enhancing the Commercial Banks understanding of instructions concerning the Prize Bonds.

LEARNING OUTCOMES

By the end of this training, participants will be able to know:

- The Vision/ Mission of Currency Management Strategy and Reporting (CMS).
- Compliance of Prize Bond Related Management & Reporting Instructions.
- SBP Penalty Imposition under Currency Management Strategy.

COURSE CONTENTS

- Cash/ Prize Bond Life Cycle - A Discussion on the Past
- Currency Management Strategy (Vision and Overview)
- Scope of Currency Management Strategy—Instructions regarding CPCs/ATMs/Counter Operations/IEC/ Bonded Facility & Latest Updates
- Banknote Packing Instructions
- Role of Commercial Banks/NBP Chest branches in the Implementation of Currency Management Strategy (CMS)
- Constitution of Currency Management Hubs (CMHs)
- Appeal Mechanism - Appeals for Waivers and Refunds
- Shut Period Reporting of National Prize Bonds by Banks
- Prize Money Claims through Commercial Banks
- Security Features of Bank Notes/National Prize Bonds
- Penalty Structure under SBP Currency Management Strategy (CMS)
- How to Avoid SBP Penalties?

TARGET AUDIENCE

Operations Managers, Branch Cash Officers /Tellers, Cash Supervisors, Compliance Officers, Area Operation Managers

FACILITATOR

Mr. Fowad Nadeem is currently serving as Deputy Chief Manger (Issue & Treasury) in SBP BSC Multan and is a seasoned banking professional with over seventeen years of diverse experience in banking, audit & compliance, business planning, Currency Management and Currency Operations. He is currently supervising the overall Currency and NBP Chest Operations within SBP BSC Multan Office jurisdiction spread over ten districts. He holds a Commerce and Economics degree from University of the Punjab, Qualified Cost and Management Accountant (ICMAP) and Associate Member of IBP.

