

SWIFT PAY FAQs

Q1. What is Swift Pay?

Swift Pay is an electronic payment system that will facilitate NAFA's investors for transfer of redemption proceeds directly to the requested bank account, within 45 minutes of filing of redemption form.

Q2. Who can apply for this facility?

Any unit holder may redeem his/her investment through this facility. The facility will not be available to the investors where physical certificates are issued or units are pledged.

Q3. What are the limits for redemption?

The redemption limit is 80% of the available balance or Rs. 1.5 million per fund, whichever is lower. All units are not allowed.

Q4. Is there any fee or hidden charges for the service?

There are no fees or charges. It is a free service to facilitate our all investors to meet urgent cash requirements.

Q5. How can an investor apply for Swift Pay redemption?

The investor needs to fill out a Swift Pay redemption form and either submit it to any of our sales outlet, Whatsapp image to +92333-0327153 or +92333-0327161, Email scan copy to swiftpay@nafafunds.com or Fax it on 021-35825341 within the cut-off time i.e. 9:30 am to 4:00 pm from Monday to Friday. These forms are available at our branches and placed on the website. (In case of processing through Whatsapp, Email or Fax, original form is to be sent to NAFA Head Office through courier. If image is not clear, Swift pay transaction will not be processed)

Q6. What is the difference between normal same day redemption and Swift Pay facility?

- Swift Pay facility is quick redemption payment with a cap of 80% of investment or Rs. 1.5 Million for every fund, (excluding NAFA Income Fund, Saving Plans and Pension Funds) whichever is lower. In case of normal same day redemption all units can be redeemed and the proceeds will be credited into the bank account of investors till day end.
- Swift Pay facility is available for all funds except NAFA Income Fund (NIF), while same day redemption facility is available only for NAFA Government Securities Liquid Fund (NGSFL) and NAFA Money Market Fund (NMMF).

Q7. Is Swift Pay service available to all bank accounts?

This facility is available to those investors who are maintaining accounts on 1Link Network and having IBFT - Interbank Fund Transfer facility (except NBP – National Bank of Pakistan, BOK – Bank of Khyber and microfinance banks without IBFT).

Q8. How will investor be notified about the transaction?

An SMS of redemption will be sent to individual investor only on their registered cell number.

Q9. Is Swift Pay facility available for all funds?

The facility is available on all funds except for NAFA Income Fund, NAFA Savings Plans and Voluntary Pension Schemes.

Q10. What will happen if transaction is reverted by the bank?

Transactions reverted by the bank will be executed through normal redemption procedure.

Q11. Will the redemption amount be gross or net of all taxes?

The redemption amount would be gross amount, however, all taxes will be added once NAV of the fund is available.

Q12. What are the timings for this facility?

This facility will be available from 9:30 a.m. to 4:00 p.m. from Monday to Friday on normal business days however, Management Company may change cutoff timings from time to time.

Q13. Could there be a delay in processing?

There may be a delay of transfer between banking channels or due to system processing error. Time may vary in case of unforeseen reasons or due to any other technical reasons.