



NBP Fullerton
Asset Management Ltd.

A Subsidiary of
National Bank of Pakistan

PROCEDURES MANUAL FOR

“SWIFT PAY”

TABLE OF CONTENTS

A. Introduction.....	3
B. Redemption Process.....	3
DISCLAIMER:	4

A. Introduction

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.

Eligibility Criteria and Redemption Limits

Any unit holder may redeem their investment through “Swift Pay” at 80% of their balance or Rs. 1.5 million, whichever is lower. Swift Pay facility will not be available to the investor’s where physical certificates are issued or units are pledged.

B. Redemption Process

S / No	Procedure
1.	The Unit Holder is required to fill and sign Swift Pay redemption form.
2.	The Unit Holder will submit the Swift Pay form at nearest NAFA Islamic Savings Centers, Regional Sales Office, Head Office or National Bank Branches where NAFA Staff has been placed.
3.	Representative of NAFA shall affix the time stamp on the form and send the scan copy to Transfer Agency at following email ID: swiftpay@nafafunds.com
4.	Transfer Agent will verify the signature for processing.
5.	If signature on form is different from NAFA record, then TA will reject the transaction by replying on the email received.
6.	If signatures are verified, the representative in Transfer Agency will process the form for onward payment.
7.	An SMS will be sent (for individual investors only) to the investor that his/her redemption through “Swift Pay” has been forwarded for further processing.

S / No	Procedure
8.	Operations Department will send scan copy of the Swift Pay form to Trustee
9.	Operations Department will report the same transaction through email to CDC Trustee for processing.
10.	CDC Trustee after ensuring due compliance will process the payment through IBFT.
11.	Trustee will process the payment of transactions to NAFA through email.
12.	An SMS (on registered cell number) will be sent to the investor that the redemption amount has been transferred to his designated Bank Account.
13.	Transactions reverted by the bank will be executed through normal redemption on applicable NAV.
14.	This redemption amount would be gross amount of redemption; however, all taxes will be added once NAV of the fund is available.

Disclaimer:

NBP Fullerton Asset Management Limited and Trustee will not be responsible for delay due to banking channels or delay due to system processing error. This facility will be available from 9:30 a.m. to 4 p.m. however, Management Company may change cutoff timing from time to time.