



**Procedure Manual for**

**SWIFT Pay**

## A. Introduction

### What is Swift Pay

Swift Pay is an electronic payment system that will facilitate NBP Funds 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”. Lower of Rs. 50 Lacs or 95% of balance in NBP Savings Fund & NBP Islamic Savings Fund and Lower of Rs.15 Lacs or 95% of balance in Income/Money Market funds and 90% of balance in Equity related funds. Swift Pay facility will not be available to the investor’s where physical certificates are issued or units are pledged. Swift Pay is available for all funds except NAFA Income Fund and Pension Funds.

## 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 NBP Funds Islamic Savings Centers, Regional Sales Office, Head Office or National Bank Branches where NBP Funds Staff has been placed.
3	Representative of NBP Funds shall affix the time stamp on the form and send the scan copy to Transfer Agency at following email ID: swiftpay@nbpffunds.com
4	Transfer Agent will verify the signature for processing.
5	If signature on form is different from NBP Funds record, then Transfer Agency 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.

### Procedures Swift Pay

Version 1

### 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 NBP Funds 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	Swift Pay transaction not executed due to any reason will be routed through normal redemption procedure, Subject to consent by the investor.

14	This redemption amount would be gross amount of redemption; however, all taxes will be added once NAV of the fund is available.
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**Disclaimer:**

NBP Fund 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 am to 4:00 pm for Monday to Thursday and 9:30 am to 4:30 pm for Friday however; Management Company may change cutoff timing from time to time.