



PREMIUM**TRUST** BANK LTD

VERVE CARD SETTLEMENT

PTB/COPS/EBANKING/22/0001
Version 1.0



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Document Control Sheet


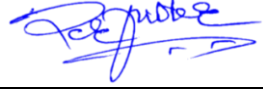
Version and Update History

Date	Document Version	Document Revision History	Document Author/Reviser
01-07-2022	1.0	Document creation	E-Banking Operations
01-07-2022	1.0	Document Review	Conduct & Compliance
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Reviewed by

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	Conduct & Compliance	1.0	

Approval

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Change Control

Change Clause/Frequency
The contents of this document are subject to change control on a twenty-four (24) months review cycle.

1. PURPOSE

This process manual is aimed at the refined procedures to which transactions are consummated in Ebanking operations as it pertinently affects the standard operating activities, performer, responsibility, timeline, and priority.

2. DEFINITIONS

This comprises of abbreviations and the full meanings.

- COPS- Central Operations
- GH- Group Head
- MICR: Magnetic Ink Character Recognition
- ATM- Automated Teller Machine
- POS- Point of Sale
- CBG- Corporate Banking Group
- CCMO- Conduct & Compliance Monitoring Officer
- NUBAN- Nigeria Uniform Bank Account Number
- CBA- Core banking Application
- CBN- Central Bank of Nigeria
- NOSTRO- Premium Trust Bank Account with other banks or Our Operating Account with other banks
- URL- Uniform Resource Locator

- RM- Relationship Manager
- EOD- End of Day
- FGN- Federal Government of Nigeria
- WHT- Withholding Tax
- VAT- Value Added Tax
- BVN- Bank Verification Number
- CEMP- Customer Experience Management Personnel
- CCMO- Conduct Compliance and Monitoring Officer

3. APPLICABILITY & SCOPE

The process manual takes effect immediately has been signed off and the scope covers all transactions captured in this process manual.

4. POLICY REQUIREMENTS

To ensure transactions are consummated according to the documented and signed off procedures as contained in the process manual.

Roles and Responsibilities – VERVE CARD SETTLEMENT

s/n	Roles	Responsibility
1.	Verve Card dispute (Remote On Us)	E-Banking Ops staff
2.	Verve Card dispute (Not On Us)	
3.	Verve Card (POS)- Remote On Us	
4.	Verve Card(Web)- Remote On Us	
5	Verve Others Receivable	

Business Process Flow Description

No.	Action	Description	Responsibility	Time Taken
	Verve card Settlement			
	Verve Card dispute (Remote On Us)	Remote On Us are our cardholders withdrawals on other Banks' terminals.	E-Banking Ops staff	1 hour

No.	Action	Description	Responsibility	Time Taken
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		<p>Reports needed for reconciliation include;</p> <p>Extraswitch Remote On US Settlement report</p> <p>Statement of report for ROU transactions- XXXXXX, and</p> <p>Card details Reports. This is need for details of transactions like card number, PAN, RRN, switch date which are not captured in the PTB'S CBA statement- XXXXXXXX.</p> <p>ROU report is downloaded from the extraswitch platform.</p> <p>Transactions in extraswitch report are match with transactions in PTB'S CBA statement. Matched and unmatched items are identified on XXXXXXXX and extraswitch settlement report.</p> <p>Exceptions in XXXXX are mostly failed withdrawals by our customers and refunds are made with 24 hours after transactions are consummated.</p> <p>Transactions that impact the following day are treated with the next day reconciliation.</p> <p>Note that at settlement, the bulk amount from switch is passed to ROU settlement Account- XXXXXX, and when withdrawals are consummated, customers' accounts are debited and ROU XXXXX is debited with withdrawal amounts</p>		
	Verve Card dispute (Not On Us)	Not On Us are other banks' cardholder withdrawals on our Banks' terminals.	E-Banking Ops staff	1 hour

No.	Action	Description	Responsibility	Time Taken
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		<p>Reports needed for reconciliation include;</p> <p>Extraswitch Not on US Settlement report</p> <p>PTB'S CBA Statement of report for NOU transactions-XXXXXX, and</p> <p>Card details Report. This is needed for details of transactions like card number, PAN, RRN, switch date which are not captured in the statement- XXXXXX.</p> <p>NOU report is downloaded from the Extraswitch platform, and it contains all withdrawals made by other banks' cardholders. On, NOU report-XXXXXX is spooled, and transactions are matched with NOU report from Extraswitch using RRN-Retrieval of Reference Number and STAN as unique identifier.</p> <p>Transactions in Extraswitch report are match with transactions in the statement. Matched and unmatched/exempted items are identified on XXXXX and Extraswitch settlement report.</p> <p>On the other hand, exceptions on Extraswitch settlement reports are transactions that have impact on our core banking the next day because of cut off time</p> <p>Transactions that impact the following day are treated with the next day reconciliation,</p> <p>Note that at settlement, the bulk amount credit from switch is passed to NOU settlement Account-</p>		
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No.	Action	Description	Responsibility	Time Taken
	Verve Card(Web)- Remote On Us	<p>Remote Web are web transactions done by our cardholders on other banks' web terminals.</p> <p>At settlement, settlement officer must debit the XXXXXX to nil off all the credits passed into this account.</p>	E-Banking Ops staff	45 minutes
	Verve Card(POS)- Remote On Us	<p>Remote POS are POS transactions done by our cardholders on other banks' POS terminals.</p> <p>At settlement, settlement officer must ensure XXXX is debited with the bulk amount to nil off all the credits passed into this account.</p>	E-Banking Ops staff	45 minutes
	Verve Others Receivable Settlement	<ul style="list-style-type: none"> Download statement from PTB'S CBA via Shared folder using link: At settlement, (T+1), verve other receivable is credited with funds. Clirec reconciliation tool is used for reconciliation of items in this account, and output is generated for our review. Any outstanding debit in the account is investigated and addressed. Outstanding items could be as a result of the following <ul style="list-style-type: none"> -delay in Switch settlement. -transaction failed, and should be reverse to branch 	E-Banking Ops staff	1 hour

Key Reports:

Work Tools:

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- Available workstation
 - Flexcube
 - Shared folder