



# PREMIUMTRUST BANK LTD

## NIP SETTLEMENT PROCESS

PTB/COPS/EBANKING/22/0001  
Version 1.0



Policy number	PTB/COPS/EBANKING/22/0001
Policy Owner	E-banking Operations
Policy Status	Current
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Review Frequency	24 Months
Next Review Date	July 2024

## Document Control Sheet


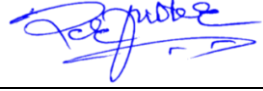
### Version and Update History

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
01-07-2022	1.0	Document Approval	ED OPS & MD

### Reviewed by

Name	Title	Version	Signature & Date
Temitope Obielodan	Unit Head	1.0	 11.01.2023
Tomisin Bodunde	Team Lead	1.0	 11.01.2023
	Team Lead	1.0	
	Conduct & Compliance	1.0	

### Approval

Name	Title	Version	Signature & Date
Kingsley Emekpe	GH COPS	1.0	 01/09/2022
Cosmas Uwaezuoke	CCO	1.0	
Cyril Osheku	COO	1.0	

Emmanuel Emefienim	MD/CEO	1.0	
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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 – NIP SETTLEMENT PROCESS**

s/n	Roles	Responsibility
1.	NIP Settlement process	E-Banking Funds transfer Officer

No.	Action	Description	Responsibility	Time Taken
	<b>NIP SETTLEMENT</b>			
	NIP SETTLEMENT PROCESS (for 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> & 4 <sup>th</sup> SESSION)	<ul style="list-style-type: none"> <li>EBO processes the NIP settlement report for 1<sup>st</sup>, 2<sup>nd</sup> , 3<sup>rd</sup> &amp; 4<sup>th</sup> session and sends the processed report to Fund transfer officer</li> <li>Once received, identify the inward reversals from the upload prepared</li> <li>Open the settlement report and pick the Destination accounts</li> <li>Identify the branches these accounts belong to and debit the branch suspense</li> <li>Send a mail to branch notifying them of the debit to their branch suspense and advise branch on customers' account to be debited so that their suspense can be credited as well</li> <li>For outward reversals, open the settlement report and login to echannels platform In echannels platform, click session id, input customer session id, search and click on ref id to see details</li> <li>Pick sender account and cross check with what is generated as accounts to be credited</li> <li>For inward dispute, check NUBAN and confirm if customer has received value using the session id to confirm</li> <li>.. If yes, credit the NIP TSS XXXXXX</li> <li>If no, leave the account as it is</li> <li>Adopt the upload format and replicate entries in this format</li> <li>Send upload</li> <li>Generate Agent banking report for settlement team</li> </ul>	E-Banking Funds transfer Officer	40 mins

### Work Tools:

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Available workstation

- NIP Upload report
- CBA
- Microsoft Excel
- NIBSS Settlement Report