

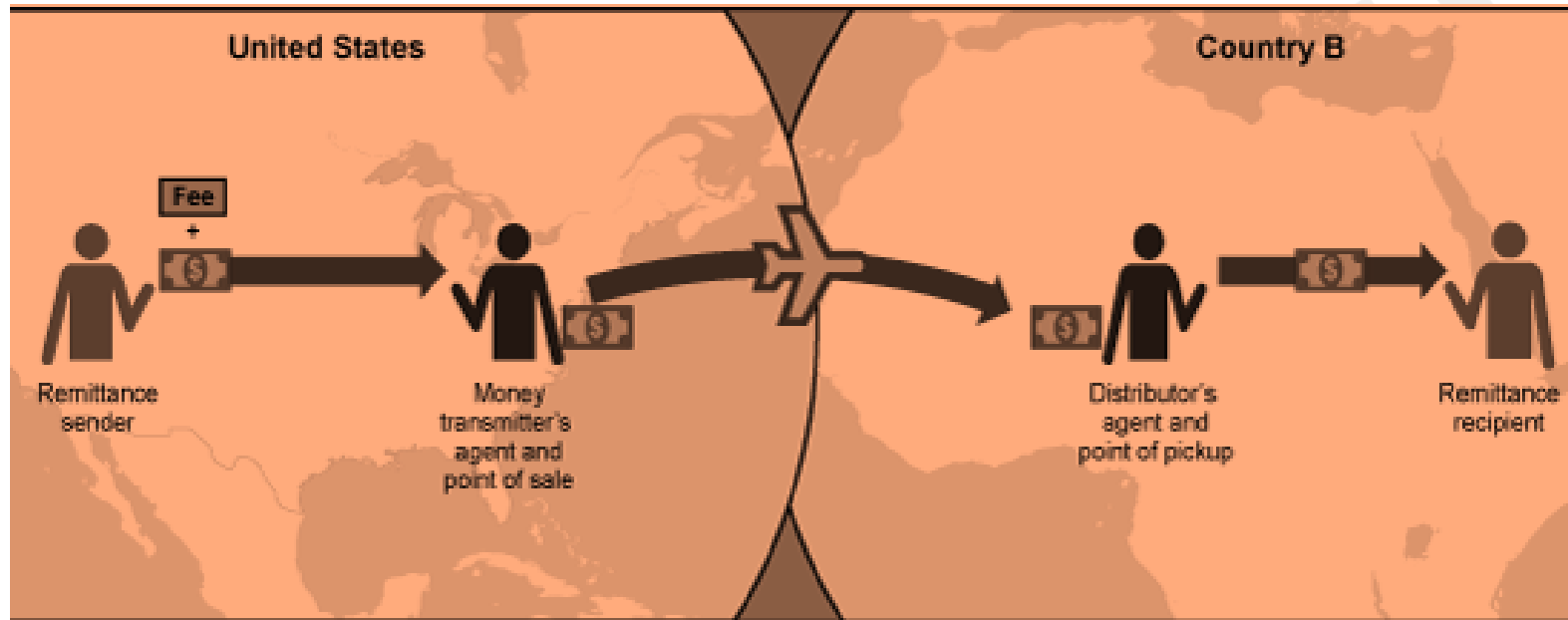
Remittance

Remittance

Remittance service is the service provided by the bank and financial institutions whereby the immigrant workers can place their earning/cash into the facilitating bank and send it to the beneficiary within a reasonable time frame.

बैंक तथा वित्तीय संस्थाको भाषामा बिप्रेषण एउटा ब्यवसायिक प्रकृया हो जस अन्तर्गत सबै प्रकारका रकमान्तर तथा रकमको स्थानान्तरण बिप्रेषण भनि भन्न सकिन्छ । यसले स्वदेशी र विदेशि दुवै प्रकारका रकमान्तर र रकमको स्थानान्तरणलाई बिप्रेषण भन्न सकिन्छ ।

Remittance



Remittance

Ram (Sender)

Saudi



Saudi National Bank

(Sending Agent)

Sita (Receiver)

Nepal



Nepal Bank

(Receiving Agent)



शेयर
जाल SHARE GYAN



Process of Remittance

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Remittance - Process

- **Step 1:** Immigrant worker having saving amount approaches to the remitting bank for sending money to their home country.
- **Step 2:** Upon the verification of the detail (Senders and Receivers detail, amount, purpose and other details as necessary), the remitting bank receives the amount along with charges/commissions and then enters the detail into the computerized system and generates code, known as remittance code.
- **Step 3:** The sender of money receives the Remittance code and sends it to the receiver.

Remittance - Process

- **Step 4:** Upon the receiving the code, the receiver approaches to the remittance agent.
- **Step 5:** The receiver fills up the forms by mentioning the Remittance code and submits the form along with his/her ID proof.
- **Step 6:** Upon the verification of Remittance CODE, Amount, Receiver's Name, Senders Name and ID Proof the remittance agent pays the remittance amount to the receiver.

बिप्रेषण प्रकृया

- Step 1: बैदेशिक रोजगारीमा गएका ब्यक्तिले बचत गरेको खण्डमा बिप्रेषण सेवा प्रवाह गर्ने बैंक तथा बित्तिय संस्थामा सम्पर्क गर्दछन ।
- Step 2: बिप्रेषण सेवा प्रदान गर्ने बैंक तथा बित्तिय संस्थाले बिप्रेषण गर्न चाहाने ब्यक्तिले दिएका बिवरणहरु प्रमाणित गर्दछन जस्तै पठाउने र पाउने ब्यक्तिको बिवरण, बिप्रेषण गर्न चाहेको रकम, उद्देश्य र अन्य आवश्यक बिवरणहरु । तत्पश्चात उक्त बिवरणहरु बिप्रेषकले कम्प्यूटर प्रणालीमा राख्दछन र एक भिन्न प्रकारको बिप्रेषण कोड प्राप्त गर्दछन ।
- Step 3: बिप्रेषक बैंकले उक्त बिप्रेषण कोड बिप्रेषण गर्न चाहाने ब्यक्तिलाई दिन्छन र उसले रकम प्राप्त गर्ने ब्यक्तिलाई उक्त कोड प्रदान गर्दछ ।

बिप्रेषण प्रकृया

- Step 4: बिप्रेषण कोड प्राप्त गरे पश्चात रकम प्राप्त गर्ने ब्यक्ति आफू नजिकको सम्बन्धीत बैंक तथा बिप्रेषणको एजेन्टको मा सम्पर्क गर्दछन ।
- Step 5: बिप्रेषण प्रापकले बैंकको आवश्यकता बमोजिम सानो फारम भर्दछन र उक्त फारम र आफ्नो पहिचान खूल्ने कागजात बैंक तथा एजेन्टलाई दिन्छन ।
- Step 6: उक्त फारम र पहिचान खूल्ने कागजातको प्रमाणीकरण तथा उक्त बिप्रेषण कोड प्रमाणीकरण भए पश्चात उक्त बैंक तथा बिप्रेषण एजेन्टले प्रापकलाई रकम उपलब्ध गराउदछन ।

Remittance - Types

1. National Remittance: राष्ट्रिय बिप्रेषण
2. International Remittance: अन्तराष्ट्रिय बिप्रेषण
3. Inward Remittance: भित्रिने बिप्रेषण
4. Outward Remittance बाहिरीने बिप्रेषण

Concept of Loan

Loan or Credit Services:

- Loan in simplest terms can be explained as a thing that borrowed, especially a sum of money that is expected to be paid back with interest. The act of giving money, property or other material goods to a party in exchange for future repayment of the principal amount along with interest or other financial charges is called loan. A loan may be for a specific, one-time amount or can be available as open-ended credit up to a specified ceiling amount.
- A loan is a financial transaction, in which the lender provides a specific amount of money to a borrower, who agrees to repay the loan along with interest over a predetermined period.
- Loan can be used for variety of purpose, such as purchasing a home, funding education, operating business, covering various expenses and so on. The terms of the loan, including interest rates and repayment schedules are agreed upon before the funds are disbursed.
- Loan plays a crucial role in personal and business transaction, facilitating access to capital for achieving financial goal.

कर्जा

- साधारण अर्थमा भन्ने हो भने, सापटि लिईएको रकमलाई कर्जा भनिन्छ जसको निश्चीत समय पश्चात भुक्तानी अनिवार्य रहन्छ । भविष्यमा पाईने प्रतिफलका लागि कुनै ब्यक्ति वा संस्थालाई सापटी दिईएको रकमलाई कर्जा भनिन्छ ।
- कर्जा लिने पक्षका लागि कर्जा दायीत्व हो भने कर्जा दिने पक्षका लागि कर्जा सम्पति हो ।
- कुनै ब्यक्ति वा संस्थालाई निश्चीत उद्देश्यका लागि प्रतिफल वा ब्याज सहित केहि निश्चीत समय सिमा भित्र भुक्तानी गर्नुपर्ने सर्त सहित दिईएको रकमलाई कर्जा भनिन्छ ।
- कर्जा एक बित्तिय कारोवार हो जसमा साहूले रिणीलाई निश्चीत समयका लागि केहि रकम सापटि स्वरुप दिन्छन भने रिणीले उक्त रकम ब्याज सहित साहूलाई फिर्ता गर्ने सहमत रहन्छन । यसरी कर्जा प्रवाह गर्दा साहूले धितो स्वरुप चल अचल सम्पती , जमानत वा दूबै समेत लिन सक्दछन ।
- रिणीले कर्जा रकम बिभिन्न प्रयोजनका लागि उपयोग गर्न सक्दछन जस्तै ब्यापार गर्न, उधोग खोल्न, गाडी किन्न, अध्ययन गर्न तथा अन्य बिबिध ।
- आजको बित्तिय युगमा आर्थिक क्रीयाकलाप बढाउन तथा रकमको अल्पकालिन र दिर्घकालिन आवश्यकता पुरा गर्न कर्जाले महत्वपुर्ण भूमिका खेलेको हुन्छ ।

Concept of Loan

Loan or Credit Services:

- There are different types credit/loan products available to the customers. The type of loan differs in terms of purpose, terms, interest rate, collateral and others.
- Some loans are provided for business purpose and other may be for personal purpose.
- Loan can be collateral based or based on personal guarantee.
- Some loans are provided for 10-15 years while others may be provided for one year (renewable).

Concept of Loan

कर्जा

- ग्राहकको आवश्यकता बमोजिम बैंक तथा वित्तीय संस्थाले धेरै प्रकारका कर्जाहरु प्रवाह गर्दछन । कर्जाहरु उद्देश्य, भुक्तानीको समय सिमा, धितोको आवश्यकता आदिको आधारमा विभिन्न प्रकारका रहन्छन ।
- केहि कर्जा ब्यावसायीक प्रयोजनका लागि दिइन्छ भने केहि कर्जा ब्यक्तिगत प्रयोजनका लागि
- कूनै कर्जामा धितो आवश्यक रहन्छ भने कूनै कर्जामा धितोको आवश्यकता रहदैन ।
- केहि कर्जा छोटो समयका लागि दिइन्छ भने केहि कर्जा लामो समय अबधिका लागि प्रवाह गरिन्छ ।

Component of Loan

Compulsory Component

- Principle is the borrowed amount
- Rate of Interest is the return on loan so invested. It is earning to the bank and expenses to the customer
- Tenure is the time frame in which principle or interest or both need to be repaid.

Additional Component

- Collateral is the hard/tangible security for granting loan
- Guarantee is the soft/intangible security for granting loan
- Charges is the amount charged by BFIs to the customer in course of processing loan.

Component of Loan

कर्जाका तत्वहरु

प्राथमिक तत्वहरु

- सांवा: कर्जा लिईएको रकम
- ब्याज वा ब्याजदर: कर्जामा दिईने वा लिईने प्रतिफल हो । यो ग्राहकको लागि खर्च र बैंकको लागि आम्दानी हो ।
- समय सिमा: कर्जा भूक्तानी गर्नु पर्ने अवधि

सहायक तत्वहरु

- धितो: जसको माध्यमबाट कर्जालाई सुरक्षित गराईएको हुन्छ ।
- जमानी: कर्जा सुरक्षाको अदृश्य माध्यम
- शुल्क: कर्जा संग सम्बन्धीत अन्य खर्चहरु

Features of Loan

- **It is a temporary supply of fund which must be repaid**
- **The loan comes with certain interest**
- **The loan has a fix tenure within which it must be repaid**
- **Most of the loan call for collateral as a security**
- **The loan may be granted for specific purpose**
- **It is governed by the loan deed**
- **It ensures smooth supply of fund to needy**
- **It is subject to terms and condition agreed by the lender and borrower.**

Features of Loan

- कर्जा भन्नाले निश्चित समयका लागि प्रदान गरिने रकम हो जसको भूक्तानी अनिवार्य रहन्छ ।
- कर्जाहरुमा प्रतिफलको रुपमा ब्याज लिईन्छ ।
- कर्जा निश्चित समयका लागि प्रवाह गरिने भएकाले उक्त समय सिमा पश्चात भूक्तानी गर्नु पर्दछ ।
- प्रायजसो कर्जा प्रवाह गर्दा धितोको आवश्यकता पर्दछ ।
- कर्जा बिशेष प्रयोजनका लागि प्रवाह गरिन्छ ।
- कर्जा सम्बन्धी सम्पूर्ण कार्यहरु कर्जा सम्भौता बमोजिम हुन्छन ।
- कर्जाको माध्यमवाट आवश्यक क्षेत्रमा कोषको उपलब्धता हुन्छ ।
- कर्जा, कर्जा सम्बन्धी बिभिन्न शर्तहरुको आधारमा प्रवाह गरिन्छ ।

Types of Loan - Based on Collateral/Security

1. Secured Loan

- Backed by some collateral property
- In the even of default, the lender can take possession of the asses and use it to cover the repayment of loan.
- Interest rates for secured loans may be lower than those for unsecured loans.
- Less risky compared to unsecured loans
- The asset may need to be appraised before one can borrow a secured loan.

1. Unsecured Loan

- No collateral backup
- High risk thus higher interest rate.
- Basis for Loan: Credit History, Income, Quality of Income, and other subjective matters.
- Credit Card, Personal Loan(without collateral) etc.

Types of Loan - Based on Collateral/Security

१। सूरक्षीत कर्जा वा धितोमा प्रदान गरिने कर्जा

- कर्जालाई धितोले सूरक्षित गरिएको हुन्छ ।
- कर्जा चूक्ता नभएको अवस्थामा बैंक तथा बित्तिय संस्थाले धितो लिलाम गर्न सक्दछ ।
- धितोमा प्रदान गरिने कर्जाको ब्याजदर बिना धितो कर्जा भन्दा कम हुन सक्दछ ।
- बिना धितो कर्जा भन्दा कम जोखिमपूर्ण
- कर्जा प्रवाह गर्नु अघि धितोको मूल्यांकन गर्नु पर्दछ ।

१। असूरक्षित कर्जा वा बिना धितो प्रवाह गरिने कर्जा

- यस्ता कर्जा प्रवाह गर्न धितोको आवश्यकता पर्दैन
- अधिक जोखिम तसर्थ उच्च ब्याजदर
- कर्जा प्रवाहका आधारहरु: कर्जा भुक्तानीको ईतिहास, आयको गुणस्तर, अन्य तथ्यहरु
- उदाहरणका रुपमा क्रेडिट कार्ड कर्जा, बिना धितो प्रवाह भएका ब्यक्तिगत प्रकृतिका कर्जाहरु

Types of Loan

Loan based on Duration/Time Frame

1. Short Term Loan / OD Loan

Short term loans are called such because of how quickly the loan needs to be paid off. In most cases, it must be paid off within six months to a year. A short term loan is a type of loan that is obtained to support a temporary personal or business capital need. As it is a type of credit facilities, it involves repaying the principle amount with interest by a given due date, which is usually within a year from getting the loan.

- Merchant Cash Credit: Based on OD, additional loan is granted to be paid through the lines of credit.
- Lines of Credit: Overdraft facilities or Business Overdraft
- Invoice Financing: Receivable financing

Types of Loan

Loan based on Duration/Time Frame

१। अल्पकालिन कर्जा वा अधिबिकर्ष कर्जा

व्यक्ति तथा संस्थाको अल्पकालिन अभावलाई पुरा गर्ने हेतूले प्रदान गरिने कर्जालाई अल्पकालिन कर्जा भनिन्छ । यस प्रकारका कर्जाहरु एक वर्ष समयका लागि प्रदान गरिन्छ भने उक्त समय सिमामा कर्जाको सम्पूर्ण सावा र ब्याज रकम भूक्तानी गर्नु पर्दछ ।

- Merchant Cash Credit: अधिबिकर्ष कर्जाको आधारमा दिईन्छ, अधिबिकर्ष कर्जा वाट भूक्तानी हुने गरि अल्पकालका लागि दिईएका कर्जाहरु
- Lines of Credit: व्यक्तिगत तथा व्यवसायीक अधिबिकर्ष कर्जा
- Invoice Financing: रिसीवेवलका लागि दिईएका कर्जाहरु

Types of Loan

Loan based on Duration/Time Frame

1. Long Term /Term Loan

A long-term loan is a type of credit paid over a considerable period, usually more than 3 years. This loan tenure can be somewhere between 3-30 years.

- Home loans,
- car loans,
- personal Term loans
- Business Term Loan
- Project Loan

Types of Loan

Loan based on Duration/Time Frame

१। दिर्घकालिन कर्जा तथा आवधिक कर्जाहरु

आवधिक कर्जाहरु त्यस्ता प्रकारका कर्जाहून जसमा कर्जाको सावा र ब्याजको भूक्तानी एक लामो समय सम्म गरिन्छ । साधारण तया ३ वर्ष भन्दा अधिक समयावधि भएका कर्जा लाई आवधिक कर्जा भनेर भन्न सकिन्छ ।

- घर कर्जा
- गाडी कर्जा
- ब्यक्तिगत आवधिक कर्जा
- ब्यवसायीक आवधिक कर्जा
- परियोजना कर्जाहरु

Types of Loan

Loan based on Flexibility

1. Open Ended Loan

Open ended loans are loans that you can borrow over and over. Credit cards and line of credit are the most common types of open-ended loans. With both of these loans, you have a credit limit that you can purchase against. In this type of loan each purchase decreases the credit limit and each payments adds to the credit limit. OD loans, Credit Card Limits etc are the open ended loan.

2. Closed Ended Loan

Closed ended loans cannot be borrowed once they have been repaid. With payment of the closed-ended loans, the balance of the loan goes down, however that will not allow the credit line holder to reuse the loan once repaid. The closed ended loan holder need to re-apply for the loan after repayment of the previous loan. Common types of closed - ended loans are Mortgaged loan, Home Loan, Auto Loan and others.

Types of Loan

Loan based on Flexibility

१। खूलामूखि कर्जा

त्यस्तो कर्जा जसमा ग्राहकलाई निश्चित समयको लागि कर्जा सिमा दिईएको हुन्छ, जसमा कर्जाको सिमा समाप्त नहुन्जेल सम्म ग्राहकले विभिन्न समयमा कर्जा प्रयोग गर्न पाउंदछ, भने कर्जा रकम भूक्तानी गरेपश्चात पुन कर्जा सिमा प्रयोग गर्न पाउंदछ, भने त्यस्तो कर्जालाई खूलामूखि कर्जा भनिन्छ । क्रेडीट कार्ड, अधिविकर्ष कर्जा आदि यसका उदाहरण हुन ।

2. बन्दमूखि कर्जा

कर्जा ग्राहकले एक पटक कर्जा चूक्ता गरे पश्चात पुन कर्जा उपभोग गर्न नपाउने वा पुन कर्जा स्वीकृत गराउनु पर्ने प्रकृतिका कर्जालाई बन्दमूखि कर्जा भनिन्छ । यसका उदाहरणको रुपमा घर कर्जा, गाडी कर्जा आबधिक कर्जा आदि लाई लिन सकिन्छ ।

Types of Loan

Loan based on Purpose

1. Business Loan

Credit Facilities to support the short term and long term funding need of any business is known as Business Loan. The business loan is either used for starting, or operating or expanding the business activities.

- **Hypothecation Loan**
- **Business Overdraft**
- **Project Financing**
- **Hire Purchase Loan**

Types of Loan

कर्जाको उद्देश्यको आधारमा

१। ब्यावसायिक कर्जा:

ब्यापारिक उद्देश्य हासील गर्नका लागि ब्यापारी तथा उधोगि हरुलाई प्रवाह गरिने कर्जालाई ब्यावसायिक कर्जा भनिन्छ । ब्यावसायिक कर्जा ब्यावसाय सुरू गर्न, संचालन गर्न वा बिस्तार गर्नका लागि दिन सकिन्छ ।

- हाईपोथिकेसन कर्जा
- ब्यावसायिक अधिबिकर्ष कर्जा
- परियोजना कर्जा
- हायर पर्चेज कर्जा

Types of Loan

Loan based on Purpose

1. Consumer Loan

A consumer loan is any type of loan made to a consumer by a creditor. The loan can be secured (backed by the assets of the borrower) or unsecured (not backed by the assets of the borrower).

- **Mortgages:** Used by consumers to finance the purchase of a house
- **Credit cards:** Used by consumers to finance everyday purchases
- **Auto loans:** Used by consumers to finance the purchase of a vehicle
- **Student loans:** Used by consumers to finance education
- **Personal loans:** Used by consumers for personal purposes

कर्जाका प्रकार

कर्जाको उद्देश्यको आधारमा

१। उपभोक्ता कर्जा

उपभोक्ताहरुलाई आफ्ना आवश्यकता पुरा गर्न नपूग रकम कर्जाको रुपमा दिईन्छ भने त्यस्तो प्रकारको कर्जालाई उपभोक्ता कर्जा भनिन्छ । यस्ता कर्जा कर्जा ग्राहकको प्रकृति, बैंकको निति अनूसार धीतो वा बिना धितोमा समेत दिईन्छ ।

- **Mortgages:** ग्राहकले घर वनाउन वा खरिद गर्नका लागि लिने कर्जा
- **Credit cards:** ग्राहकको दैनिक उपभोग्य बस्तू खरिदका लागि दिईने कर्जा
- **गाडि कर्जा:** ग्राहकले गाडि खरिद गर्ने प्रयोजनका लागि लिने कर्जा
- **शैक्षिक कर्जा वा बिधार्थि कर्जा:** शैक्षिक प्रयोजनका लागि दिईने ।
- **ब्यक्तिगत कर्जा:** ब्यक्तिगत प्रयोजनका लागि दिईने

Types of Loan

Loan based on Quality

1. Performing Loan

Performing Loan is a debt on which the borrower has historically made payments on time. For example, if a person takes home loan out a mortgage and pays his installment faithfully each month, then this loan is considered as performing loan. For Performing Loan 90 days benchmark is considered.

1. Non Performing Loan

Non Performing Loan is a debt on which the borrower is late on making payments or is in danger of missing payments. Loans where the borrower is more than 90 days late on payments are considered non-performing, but any loan in default or near default may also be called non-performing. Lenders take a variety of steps to avoid and mitigate the impact of non-performing loans, such as denying loans to especially risky borrowers and charging higher interest rates to borrowers with lower credit scores.

कर्जाका प्रकारहरु

कर्जाको गुणस्तरका आधारमा

१। सक्रिय कर्जा

कर्जाको सावा र ब्याज समयमा नै भूक्तानी गरिएका कर्जालाई सक्रिय बर्गका कर्जाको रुपमा लिईन्छ । यस बर्गमा वर्गिकरण गरिएका कर्जाको सावा र ब्याज समयमा नै भूक्तानी भएका हुन्छन वा ९० दिन भन्दा कम समयका लागि बक्यौता रहेका हुन्छन ।

१। निष्क्रीय कर्जा

कर्जाको सावा र ब्याज समयमा नै भूक्तानी भएका छैनन भने त्यस्ता कर्जालाई निष्कृत्य कर्जाको रुपमा वर्गिकरण गरिन्छ । ९० दिन भन्दा बढि समयका लागि कर्जाको सावा र ब्याज बक्यौता रहेको खण्डमा कर्जालाई निष्कृत्य कर्जा मा गणना गरिन्छ ।

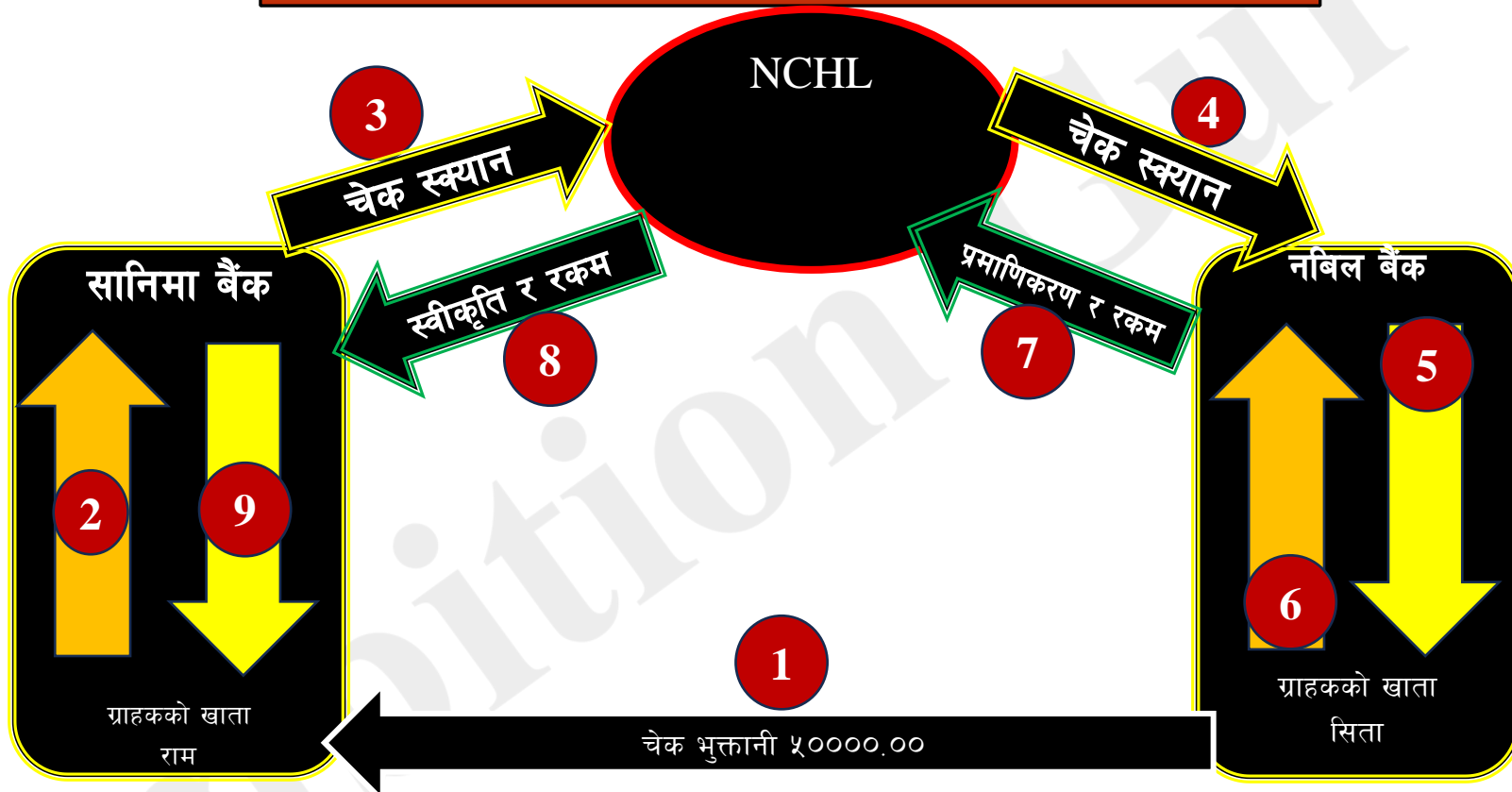
ECC Cheque Clearing

- ECC एक त्यस्तो अत्याधुनिक प्रविधि हो जसले विभिन्न बैंकहरूको चेक सटहि तथा चेक जम्मा जस्ता कार्यलाई सहजिकरण गर्दछ ।
- यसले नेपालमा प्रयोगमा भइरहेको चेक क्लीयरिन सम्बन्धी परम्परागत प्रकृयाको अन्त गरेको छ ।
- यो त्यस्तो प्रणाली हो जसले चेकको फोटोको प्रयोग गरि कम लागतमा, चेकको फरफारक गर्न सहयोग गर्दछ ।
- यस प्रणालीमा चेकलाई स्क्यान गरी त्यसको फोटो एक सिस्टममा राखिन्छ र सम्बन्धीत बैंकले शिघ्र रुपमा त्यसलाई हेरेर भुक्तानी दिन मिल्ने नमिल्ने, नमिल्ने भए त्यसको कारण पत्ता लगाउँदछ । यदि भुक्तानी गर्न मिल्ने हो भने उक्त भुक्तानी गर्ने बैंकले सम्बन्धीत केन्द्रीय प्रणालीमा आफुले तिर्नु पर्ने रकम को ब्यवस्था गर्दछ र प्रापक बैंकले प्राप्त गरि ग्राहकको खातामा रकम जम्मा गर्दछन ।

ECC Cheque Clearing

- ECC calculates the multilateral net clearing position and sends to the Settlement System of Nepal Rastra Bank for settlement of the net clearing position of the direct member. The Central System of the clearing mechanism lies at Nepal Clearing House Limited.
- यस प्रणालीले विभिन्न बैंकहरु सहभागी भएको चेक क्लीयरिङ व्यवस्थामा हरेक बैंकले भुक्तानी गर्न पर्ने खुद रकम को माफत फरफारक गर्दछन । नेपालमा यस्तो केन्द्रीय फरफारक सम्बन्धी कार्य NCHL ले गर्दै आईरहेको छ ।

Cheque Process



ECC Cheque Clearing

- 1: Customer Sita gives duly signed cheque to Ram
- 2: Customer Ram Presents the cheque to his bank i.e. Sanima Bank
- 3: Presenting Bank (Sanima Bank) presents the cheque to the Payee Bank (Nabil Bank) through NCHL or System
- 4: The NCHL or System routes the scanned cheque and the detail to the payee bank for verification
- 5: The payee Bank (Nabil Bank) checks the customers account to determine whether the presented cheque is payable or not.
- 6: If payable, the payee bank debits the concerned customer's account and keeps fund into its account.
- 7: The payee bank sends accept/reject list with reason to NCHL
- 8: NCHL routes the report to the presenting bank
- 9 : NCP is sent to the NRB along with Presenting and Paying bank for final settlement
- 10: The customer's accounts are credited

ECC Cheque Clearing - Advantages

- Efficient Banking Cheque Transaction
- Cost effective method of transferring fund from one bank to another bank
- Hassle free transaction to bank
- Speedy transaction
- Reduces lots of paper work
- Promotes interbank transaction
- Easy settlement due to NCHL
- Speedy availability of fund
- Improved Customer Service

ECC Cheque Clearing - Advantages

- प्रभावकारी चेक सम्बन्धी कारोवार
- कारोवारमा मितव्ययिता
- एक बैंकमा रहेको खाताको रकम अर्को बैंकको खातामा जम्मा गर्ने प्रभावकारी र मितव्ययि प्रणाली
- भन्फट रहित कारोवार
- कारोवारमा शिघ्रता
- अधिक कागजि प्रकृयावाट मुक्ती
- अन्तरबैंक कारोवारमा सहजिकरण
- केन्द्रीय प्रणालीमार्फत फरफारकमा सहजता
- रकमको शिघ्र उपलब्धता
- उत्कृष्ट ग्राहक सेवा

ECC Cheque Clearing - Advantages

10.3 Regular Clearing Sessions

Any presented cheque under a Regular clearing session must be replied before the end of the Regular Clearing Session (**before the reply cut-off time**); otherwise it will be auto-accepted.

The session configuration for the regular clearing session has the following settings for a particular business day (T):

1. Starts from the previous business day (T-1) at 14:00.
2. First Cut-off Time (End of Presentment) takes place at 14:00 on the current business day (T). Cheques presented after that time will be assigned automatically to the clearing session of the next business day.
3. Second Cut-off Time (End of Reply) takes place at 15:00 on the current business day.

ECC Cheque Clearing - Advantages



10.4 Express Clearing Sessions

The Express Clearing session must be started and completed before the end of the first cut-off time of the regular clearing session. Any presented cheque under Express Clearing must be replied within **30 minutes**; otherwise it will **be auto- rejected** by the system with a "time out" reason.

The determination of presenting a cheque with Express Clearing urgency shall be governed by the following:

1. Express Clearing should be used for timely-based critical cheques. The determination of cheques for Express Clearing is the responsibility of the Presenting member, based on a request from their customers.
2. The ECC shall also determine the cheque amount limits for express clearing based on the thresholds defined by NRB.

Express Clearing Sessions shall have the following schedules (Sunday to Thursday) that specify the starting time, presentment durations and cut-off times for each Express Clearing Session:

1. First Session:

- Starts at 10:00
- First Cut-off Time (End of Presentment) is at 11:00
- Second Cut-off Time (End of Reply) is at 11:30



ECC Cheque Clearing - Advantages

- Starts at 11:00
- First Cut-off Time (End of Presentment) is at 12:00
- Second Cut-off Time (End of Reply) is at 12:30

3. Third Session:

- Starts at 12:00
- First Cut-off Time (End of Presentment) is at 13:00
- Second Cut-off Time (End of Reply) is at 13:30

10.5 Friday Session

Special Regular Clearing Sessions shall have the following schedules for **Friday** that specifies the starting time, presentment durations and cut-off times for each Regular Clearing Session:

1. Session:

- Starts at 10:00
- First Cut-off Time (End of Presentment) is at 11:00
- Second Cut-off Time (End of Reply) is at 11:30

