**Product Features**

**HOME REMITTANCE:**

Bank Alfalah (BAFL) is offering home remittance services to customers where we partner with various international banks and remittance service providers, including MoneyGram.

**Product Features / Benefits:**

**For Pakistan**

* Boost foreign exchange reserves
* Foster national economic growth
* Promotes access to financial services
* Stabilize currency exchange rates

**For Financial Institutions (Banks):**

* Fee / Rebate , Float, & FX Margin Revenue
* Potential New-to-Bank leads as walk-in customers (CA/SA Deposit) and other cross Sell opportunities for bank products

**Types of Transactions**

**Funds Credit to Bank Alfalah Account:**

Beneficiaries (customers) maintaining an account (relationship) with Bank Alfalah can receive home remittances directly in their accounts via auto credit facility.

**Cash Over the Counter (COTC) Transactions:**

Beneficiaries (customers) who do not maintain an account (relationship) within the banking network, and/or would like to receive their funds in the form of cash can use “Cash Over the Counter” facility where funds are available for beneficiaries to collect from all branches of BAFL in real time.

**Funds Credit to Other Bank Accounts (IBFT, RTGS, PO/DD):**

Remittances can be received by the beneficiaries maintaining account relationships with banks other than Bank Alfalah. Payments to such beneficiaries can be made through IBFT (Interbank Funds Transfer), Real Time Gross Settlement (RTGS), Pay Orders (PO), and Demand Drafts (DD).”

**Funds Credit from Other Bank to BAFL Accounts (IBFT, RTGS, PO/DD):**

Remittances can be received in BAFL accounts from other banks via through IBFT (Interbank Funds Transfer), Real Time Gross Settlement (RTGS), Pay Orders (PO), and Demand Drafts (DD).”

**Product Types**

The transfer of money by an individual migrant worker to an individual in his/her home country is called “Home Remittances”.**Pakistan Remittance Initiative (PRI):**

It is a joint initiative for facilitation of home remittances through legal banking channels by State Bank of Pakistan, Ministry of Overseas Pakistanis, and Ministry of Finance. Home Remittance beneficiaries can receive their money completely free of charge.

**Note:** “Inward Wire Transfers” [received via SWIFT message including Mail Transfers (MTs), Telegraphic Transfers (TTs), Drafts, Bills of Exchange etc.] are separate from “Home Remittances” and handled by **Centralized Remittance Department (CRD).**

**FAQs**

**What is home remittance?**Home remittance is the transfer of money by a migrant worker to his/her family/loved ones back in Pakistan, through legal banking channels.

**Who is eligible to receive home remittances?**Anyone who is a legal resident of the Islamic Republic of Pakistan and holds a valid government issued photo ID may receive home remittance payments from abroad.

**What are the available modes of payment?**Bank Alfalah home remittance beneficiaries can receive payments sent by our dedicated partners via the following payment modes: Cash-over-Counter payments for walk-in customers at Bank Alfalah branches[TAT: Real time] Account Credit to Bank Alfalah account holders[TAT: Real time] Account Credit to 1Link member bank account holders[TAT: Real time] Account Credit to other bank account holders via RTGS[TAT: Same day]

**How do I receive my remittance?**For Cash-over-Counter, you can visit any one of Bank Alfalah branches and present the unique reference number (given to you by the remitter) and a valid government issued photo ID to collect your payment. Bank account transfers are directly credited to your bank account so please ensure to provide your complete and correct account number, preferably IBAN, to your remitter.

**What will be the currency in which I receive my payment?**All home remittance payments are disbursed in Pak Rupees.

**What are the fee charges for this service?**Our service is free of charges.

**Where should I go to collect my payments?**You can visit any of Bank Alfalah 620 branches across Pakistan. The complete list of Bank Alfalah branches can be found here (branch locator).

**What documents are required while collecting money?**Please remember to bring your valid and original government issued photo ID (Passport, Driving License, National Identity Card) along with one clear copy for bank records.

**What is the maximum amount that can be received in cash?**A customer may receive a maximum of Rs. 500,000/- on any given day.

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| **Remittance Partners - Tie-Ups List & RIN Formats** | | | | | |
|
| **S No.** | **Partner Name** | **Corridor** | **Type** | **Format** | **Length** |
| 1 | XOOM CORPORATION USA | Worldwide | Alpha Numeric | XXXXXXXXXX | 10 digits |
| 2 | Remitly INC | USA | Alpha Numeric | RXXXXXXXXXXX | 12 digits |
| 3 | RAK Bank | UAE | Alpha Numeric | RAKXXXXXXXX | 11 digits |
| 4 | TRANGLO SDN BHD | Malaysia | Alpha Numeric | GXXXXXXXXXXXXX | 14 digits |
| 5 | Oman Exchange Company | Kuwait | Alpha Numeric | OECXXXXXXXX | 11 digits |
| 6 | I-Transfer Global   Payments | Spain | Alpha Numeric | ALF001XXXXXXXX | 14 digits |
| 7 | Trans-Fast Remittance LLC | Worldwide | Numeric | 3399XXXXXXXXX | 13 digits |
| Alpha Numeric | 33TFXXXXXXXXX |
| 8 | LCC Trans-Sending (Small   World) | UK | Numeric | XXXXXXXXXXX | 11 digits |
| XXXXXXXXXXXX | 12 digits |
| 9 | HelloPaisa | UK & GCC | Numeric | XXXXXXXXXXXXXXXXX | 17 digits |
| XXXXXXXXXXXXXX | 14 digits |
| 10 | Aftab Currency   Exchange | Europe | Numeric | 0460XXXXXXXXX | 13 digits |
| 11 | Al Ansari Exchange   (CashExpress) | UAE | Numeric | XXXXXXXXX | 9 digits |
| 12 | Al Zaman Exchange | Qatar | Numeric | 00XXXXXXXXXXXX | 14 digits |
| 13 | Al-Fardan Exchange   (Qatar) | Qatar | Numeric | XXXXXXXXX | 9 digits |
| 14 | Alfardan Exchange LLC   (UAE) | UAE | Numeric | 5610XXXXXXXXX | 13 digits |
| 15 | BFC Bank Limited | UK & GCC | Numeric | 666XXXXXXXXXXXX | 15 digits |
| 16 | Choice Money Transfer | USA | Numeric | XXXXXXXXXXXX | 12 digits |
| 17 | IME Malaysia | Worldwide | Numeric | 955XXXXXXXX | 11 digits |
| 18 | Index Exchange | UAE | Numeric | 20XXXXXXXXX | 11 digits |
| 19 | LARI EXCHANGE | UAE | Numeric | 2005XXXXXXX | 11 digits |
| 20 | LM Exchange | UAE | Numeric | 12180XXXXXXXXX | 14 digits |
| 21 | Lulu International   Exchange LLC | UAE | Numeric | 1XXXXXXXXXXXXXXX | 16 digits |
| 22 | Modern Exchange   Company LLC | Oman | Numeric | 2190XXXXXXXXXX | 14 digits |
| 23 | MoneyGram | Worldwide | Numeric | XXXXXXXX | 8 digits |
| 24 | National Exchange   Company s.r.l | Europe | Numeric | XXXXXXXXXXXXX | 13 digits |
| 25 | NEC Money Transfer   Ltd | UK & Europe | Numeric | XXXXXXXXXXXXXXX | 15 digits |
| 26 | PLACID | USA | Numeric | XXXXXXXXXXXX | 12 digits |
| 27 | RIA FINANCIAL   SERVICES USA | Worldwide | Numeric | 129XXXXXXXX | 11 digits |
| 28 | UAE Exchange | UAE | Numeric | XXXXXXXXXXXXXX | 14 digits |
| 29 | Valutrans SPA | Spain | Numeric | XXXXXXXXXXX | 11 digits |
| 30 | Xpress Money Services   Limited | Worldwide | Numeric | XXXXXXXXXXXXXXXX | 16 digits |

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