

SBP's GUIDELINES FOR FOREIGN CURRENCY ACCOUNTS & FOREIGN REMITTANCE OPERATIONS

DATE: Thursday, September 28, 2017

FEE: PKR 8,500/- per participant

VENUE: Hotel Holiday Inn, Kashmir

TIMINGS: 9:00 am to 5:00 pm

5%
DISCOUNT
on 3-5 nominations

10%
DISCOUNT
on 6+ nominations

LAST DATE OF REGISTRATION
September 26, 2017

COURSE FACILITATOR
Mr. Hafiz Riaz Ahmad

COURSE OVERVIEW

The people working abroad send money to their loved ones on regular basis. Foreign Remittances have very positive impact on the overall economic outlook of any country. Now-a-days remittances have turned the world economies more dynamic and the focus on foreign currency accounts is also ever-rising. Pakistan receives and sends remittances to and from various countries and these remittances play an important role in socio-economic development of our country. Opening of Foreign Currency Accounts and receiving/ processing foreign remittances are important areas where skill-building of relevant staff of the banks is still a challenge. This one-day training will cover various aspects of Foreign Currency Accounts and Foreign Remittances from regulatory perspective. It will also highlight the deviations from the regulatory requirements due to violative market practices.

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The Institute
of Bankers
Pakistan



LEARNING OBJECTIVES

This training would enable the participants to:

- Have overview of various regulatory requirements associated with an foreign currency accounts and foreign remittances.
- Understand the scope of Inward and Outward Remittances
- Identify challenges and problems in opening foreign currency accounts i.e. documentation, requirements, due diligence etc.
- Understand the reporting mechanism

COURSE CONTENT

- Introduction to Foreign Remittances
- Inward & Outward Remittances, Remittances against Permits, Commercial Remittances and Private Remittances
- Cancellation of Outward Remittances
- Private FCY Accounts
- SBP's Directives on FCAs & related Guidelines
- Types of Accounts & Currencies Acceptable
- Accounts that can/cannot be opened including facilities available for A/C holders
- Handling cash including funds that can / cannot be accepted considering:
 - >> Revaluation of Foreign Currencies
 - >> AML/ CFT Risks - KYC/ Customer Due diligence
 - >> Payment of profit vs LIBOR
 - >> US\$ Clearing
- Common observations by SBP
- Reporting to SBP

WHO SHOULD ATTEND?

The target audience would primarily consist of:

- Managers/Executives handling FE-related operations from Head Offices/Central Offices/Controlling Offices
- Managers/Executives from Home Remittance Department
- Personnel involved in opening of FC accounts and handling foreign remittances
- Audit, Legal and Compliance Officials
- Branch/Operation Managers

FACILITATOR

Mr. Hafiz Riaz Ahmad

Mr. Riaz Ahmad has over 38 years of diversified work experience in the banking industry with expertise in Branch Banking Operations, International Trade, Compliance and Training & Development. He has served for more than ten years at Commercial Bank of Oman, Sultanate of Oman as Executive in Charge International Trade and Foreign Exchange. He worked in the areas of Foreign Currency Account (Opening, Process, and Operation), Terms of Payment, Open A/C, Advance Payment, Documentary Collection and Letter of Credit, Financing Imports, Mechanism and Processing of Letter of Credit from opening till its final settlement, NIPAD, FIM, and FATR etc. UCP 600, Documents used in International Trade etc. He has also served SME Bank Ltd. as Head of Compliance and served more than 15 years in Branch Banking Operations with UBL. Besides performing regular training activities in UBL Training Centre, he has conducted numerous training workshops in the fields of General and International Banking Operations.

CONTACT DETAILS:

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NOTE: Payment should be made on or before the course start date in the name of "THE INSTITUTE OF BANKERS PAKISTAN".
Please send nominations/requests for participation at least two days before the training date.