

Operations Manual

Version 2.3 of 2025



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NOTABLE CHANGES

Version	Date	Note
2.0	03/04/2021	Reviewed
2.1	02/08/2023	Addition: Import of Cash US Dollars through Cargo/Security Companies (EPD Circular 11/2023)
2.2	25/10/2024	Deleted – Export of US DOLLAR
2.3	04/08/2025	Changes embedded FE CIRCULAR NO 2, 2024 (Regulatory Framework for ECs) FC Buying / Selling Threshold, Business Limitations, spread between buying and selling.

CHAPTER NO. 1

1. INTRODUCTION

In order to ensure that the desired directives are clear and communicated to all the concerns/departments, the Company has devised this Operation Manual documenting the policies, recommendations and internal controls pertinent to the general and specific terms that govern the operations of Branches / Payment Booths, common across the regions.

Nevertheless, all concerned should also refer to the reading materials that provide additional information.

The compilation process of an operations manual however does not end here. It is an ongoing process aimed at continuous improvement based on the input received from the stakeholders. Such feedback is always welcome and should continue to be forwarded.

Execution of this manual in letter and spirit is now the responsibility of relevant staff across the regions. It is hoped that the implementation of this manual will go a long way in improving the efficiency, productivity and service quality of the organization.

This manual is property of AA Exchange Company and should not be made available to anyone not connected with the organization. The Branch In charge shall ensure that it is readily available to all concerned and staff responsible for implementing the instructions as stated in the manual.

All activities should be conducted in a manner, which conforms to applicable legal and regulatory provisions prevailing in the country from time to time.

“Let’s make things better together, towards World Class Exchange Company”

1.1 ABOUT THE COMPANY

AA Exchange Company is one of the leading exchange companies in Pakistan, licensed as a full-fledged Exchange Company under Category "A" by the State Bank of Pakistan. The entity is a Private Limited Company, duly incorporated on 29th Jun 2004, under the Companies Ordinance, 1984 with its registered office in Islamabad. AA Exchange Company has been licensed by State Bank OF Pakistan under the License No. 22 in 2003 and since then doing its operation under the regulation of State bank.

1.2 SCOPE OF BUSINESS

The Exchange Companies are authorized to deal in foreign currency notes, coins, postal notes, money orders, bank drafts, travelers' cheques, transfers and other businesses as allowed by State Bank subject to adherence to following conditions.

1.2.1 BUYING AND SELLING OF FOREIGN CURRENCIES

- Buy and sell foreign exchange from/to individuals in "Ready" value only.
- Buy and sell foreign exchange in "Ready", "Tom" and "Spot" value dates from/to other Exchange Companies.
- Exchange Companies, shall settle Pakistan Rupee consideration of all foreign currency purchase/ sale transactions conducted with other Exchange Companies only through their bank accounts.
- Sell foreign currency in "Ready" Value only. For all **foreign currency "Sale"** transactions Exchange Company will retain copies of identification documents i.e., Computerized National Identity Card (CNIC) /National Identity Card for Overseas Pakistanis (NICOP)/ Pakistan Origin Card (POC) / Passport (having valid visa on it or any other proof of legal stay of foreigner). Moreover, Exchange Company shall also carry out biometric verification of Pakistani Nationals for sale transaction exceeding USD 500/- or equivalent in other currencies and maintain the record thereof.
- The company shall obtain original online Verisys slip issued by NADRA, in case biometrics of any individual cannot be verified from NADRA due to:
 1. Customer's permanent physical disability, e.g., limbs disability, uneven texture/ erased unclear fingerprints, etc.
 2. Customer's temporary issue e.g., wounded/ bandaged hands/ mehndi, etc.
 3. NADRA system/data/connectivity or technical issue beyond a reasonable time.

- For all foreign currency sale transaction equivalent to USD 1,000/- or above, the company will record the purpose of the transaction and obtain supporting documents. The company shall also record the source of funds.
- The company may purchase for all foreign currency from individual in “Ready” value date. Where the transaction equivalent to USD 2,500/- or above Exchange Company will retain copies of identification documents i.e., Computerized National Identity Card (CNIC) /National Identity Card for Overseas Pakistanis (NICOP)/ Pakistan Origin Card (POC) / Passport (having valid visa on it or any other proof of legal stay of foreigner).
- Sell foreign exchange to incorporated companies for remittance on account of royalty, Franchise, technical fee, repair and maintenance etc. After obtaining ‘No Objection Certificate’ from the designated Authorized Dealer.
- “Sell” foreign exchange in Ready, Tom and Spot value dates, with banks as counterparty (Interbank Market)
- All FC sale transactions of USD 2,000/ or above - (or equivalent in other currencies) shall be conducted by the Exchange Companies through Cross Cheque/ Bank transfer from the personal account of the customer and instrument number and issuing bank’s name shall be mentioned on the transaction receipt along with identification document number of the customer.
- Further, FC Sale transactions of USD 100,000/- (or equivalent in other currencies) by individual customer per calendar year, Exchange company shall obtain undertaking at the time of each sale transaction exceeding USD 1,000/- (or equivalent in other currencies) that they have not already reached the limit of USD 100,000/- per calendar year or USD 10,000/- per day.
- State Bank’s prior approval is required for all transactions of sale of foreign currencies to the individual customer of USD 100,000/- (or equivalent in other currencies). However, this requirement will not be applicable on sale of foreign currency to the Banks/Exchange Companies. For obtaining approval for transactions of USD 100,000/- (or equivalent in other currencies) on account of sale of foreign currencies to the individual customers, Exchange Companies will forward their related requests to the Exchange Policy Department of State Bank along with complete details of the transaction including particulars of the customer like name, address, CNIC, amount and purpose of the transaction.

1.2.2 INWARD HOME REMITTANCES

- Exchange Companies shall take prior approval of State Bank before commencing inward home remittances operations.
- All inward home remittance transactions of Exchange Companies shall be routed through foreign currency accounts of the Exchange Companies maintained with banks in Pakistan.

- Funds against all individual inward remittances must first be received in Exchange Company's accounts maintained with commercial banks in Pakistan.
- In order to facilitate the disbursement of home remittances, Exchange Companies are hereafter allowed to enter into agreements with the authorized dealers to act as their sub-agents for disbursement of home remittance in PKR to beneficiaries, received by authorized dealers through their international tie-ups.
- Minimum 100% of foreign currencies received by Exchange Companies on account of inward home remittances, in equivalent US Dollars, must invariably be sold in the interbank market on an ongoing basis.

1.2.3 OUTWARD REMITTANCES BUSINESS

- Exchange Companies are authorized to effect outward remittances only on personal account of individuals i.e., personal financial transactions and not those related to an individual's trade or business requirements. Corporate clients may affect outward remittances through an Exchange Company only on account of payment of royalty, technical/Franchise fee, provided NOC to this effect is provided to the company from the designated Authorized Dealer.
- Exchange Companies are not allowed to effect outward remittances on account of trade related activities/payments against services/commission etc., whether on account of individual or on behalf of corporate clients.
- Total outward remittances on behalf of bona fide customers for permissible transactions should not exceed 75% of the inward home remittances mobilized by the Exchange Company during the preceding month.
- For transactions involving transfers/remittances, the names, addresses and other particulars of both the remitter and beneficiary shall be mentioned on the receipts regardless of the amount.
- All outward transactions of Exchange Companies shall be routed through foreign currency accounts of the Exchange Companies maintained with banks in Pakistan.
- Exchange Companies shall retain copies of identification documents i.e., Computerized National Identity Card (CNIC)/National Identity Card for Overseas Pakistanis (NICOP)/Pakistan Origin Card (POC)/Passport (having valid visa on it or any other proof of legal stay of foreigners) for all outward transactions. The name, address and identification document number of the customer shall also be mentioned on the receipt after due verification and

with stamp of “original Seen”. Moreover, Exchange Company shall also carry out biometric verification of Pakistani Nationals for all outward transactions and maintain the record thereof.

- Outward transactions of equivalent to USD 1,000 or above, the company will record the purpose and obtain supporting documents thereof.
- All outward transactions of USD 2,000/ or above - (or equivalent in other currencies) shall be conducted by the Exchange Companies through Cross Cheque/ Bank transfer from the personal account of the customer and instrument number and issuing bank’s name shall be mentioned on the transaction receipt along with identification document number of the customer.
- Further, Outward transactions of USD 100,000/- (or equivalent in other currencies) by individual customer per calendar year, Exchange company shall procure pledge/undertaking at the time of each outward transaction exceeding USD 1,000/- (or equivalent in other currencies) that they have not already reached the limit of USD 100,000/- per calendar year or USD 10,000/- per day.
- State Bank’s prior approval is required for all outward remittance transactions of USD 100,000/- (or equivalent in other currencies). For obtaining approval for transactions of USD 100,000/- (or equivalent in other currencies) on account of outward remittances Exchange Companies will forward their related requests to the Exchange Policy Department of State Bank along with complete details of the transaction including particulars of the customer like name, address, CNIC, amount and purpose of the transaction.

1.2.4 EXPORT OF FOREIGN CURRENCIES OTHER THAN US DOLLARS

Exchange Company can export foreign currencies other than United States Dollar (USD) and bring in equivalent USD in cash or in their foreign currency accounts maintained with banks in Pakistan. Prior authorization from State Bank is mandatory before starting the foreign currency exports business.

The Company shall ensure that a minimum of 10% of US Dollars received against export of foreign currencies are sold in the interbank market against each consignment.

1.2.5 IMPORT OF CASH US DOLLAR THROUGH CARGO/SECURITY COMPANIES

Exchange Companies, on need basis may import cash US Dollars against the value of their export consignments of permissible foreign currencies within five working days, through reputed cargo/security companies. This arrangement shall initially be in place till **June 30, 2025** and will be subject to the condition that total cash US Dollars imported.

Exchange Company during this period shall not exceed 50% of the value of its export consignments.

1.2.6 LIMITATION

- The Exchange Companies are prohibited to engage in any other activity such as deposit taking, lending etc., directly or indirectly. Exchange Companies are also not allowed to enter into business related agreements with each other or with outside parties without obtaining prior approval/clearance in writing from State Bank.
- In case of foreign currency “Buy” transaction conducted through account transfer; i.e., where the company transfer the exchanged amount in PKR to customer’s own bank account, the following procedure may be followed
 - The customer would need to make a prior request to the company which will be properly recorded.
 - For cash pickup from the customer, the company may authorize any of its employees to visit the customer’s location. The employee shall have proper system generated authorization for the cash collection transactions, containing at minimum employee’s details, customer identification and address, and FCY amount to be purchased from the customer.

1.2.7 SPREAD BETWEEN BUYING/SELLING RATES:

Exchange company is free to determine the exchange rates for buying and selling of foreign currencies, while maintaining a fair, reasonable and competitive spread between there rates. Further, it must ensure that prevailing exchange rates applicable for sale/purchase of major foreign currencies are displayed through notice/display board at a prominent place in each of their outlets.

CHAPTER # 2

2. PRODUCTS & SERVICES:

As an exchange company the company's operations comprise of purchase and sale of foreign currency notes and coins like an authorized Exchange Company.

The operating income of the business is to gain from the difference between the sale and purchase value (spread) of foreign currency,

As an exchange company the company will be authorized to perform following businesses along with the foreign currency exchange business.

- Inbound & Outbound of Western Union
- Inbound & Outbound of MoneyGram
- Inbound of RIA / Receiving Money
- Foreign Demand Draft
- Foreign Telegraphic Transfer
- Branchless Banking through Telenor Microfinance Bank - Easypaisa
- Export of currencies other than US dollar

Beside individuals, Authorized Exchange Companies will be authorized to perform foreign exchange business with the following

- Banks
- Other Exchange Companies

Dealing with banks and other exchange companies can be made at any of the following value dates.

- Ready value date
- Tom value date
- Spot Value date

2.1 BUYING AND SELLING OF FOREIGN CURRENCIES:

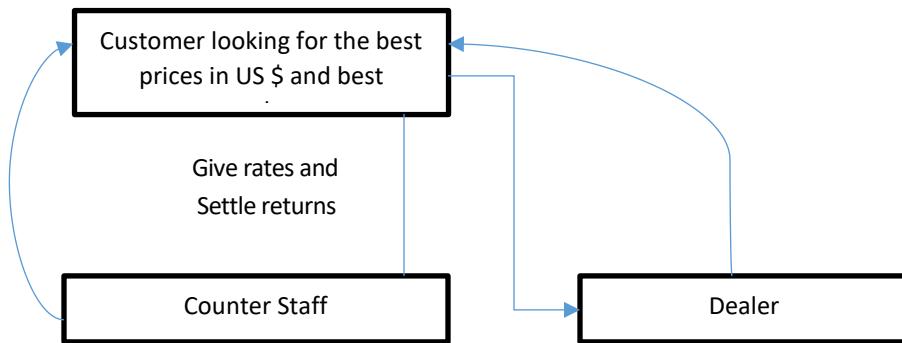
- Buy and sale of foreign exchange is a basic function of money changing business and both the foreign currency notes and coins are covered under the foreign exchange terminology.
- Exchange Companies derive their income from the spread of the price of the foreign currencies which is called a commission in the money changing business.
- Basically, the Exchange Companies render service to their customers by making available the currency required by them.

- The spread of foreign currency price is the difference between the sale and the purchase price of that currency. The Exchange Companies earn their income from this spread and in this connection, they facilitate the customer by providing required currency in a quickest and easiest manner.
- In providing such service, the cost incurred by the Exchange Company is not only the buying cost of the currency but they also bear some risk such as:
 - The risk of adverse fluctuations in currency.
 - The risk of theft, robbery, frauds etc.
- The above mentioned buying and selling price and consequential spread of any foreign currency depends upon the risks associated with that currency. Risk is shown by the volatility in the price of such currency. Further, the volatility in price of any currency largely depends upon its demand and supply factors.
- Higher will be the price if the demand is high and lower will be price if excess supply is there in the market
- As currency of any country may be demanded all over the world so it can be said that the market for any currency is not restricted over any single country and it can be exchanged all over the world, so the demand and supply factors and other risk factors of all over the world for any single currency are vital factor for the price determination of that currency.
- An Exchange Company has to keep watch over the international foreign exchange markets for update about the prices of different currencies. For such purposes Exchange Companies uses special software-based currency programs or World Wide Web networking. These sources keep on updating prices of different currencies by cumulating the effect of all the international foreign exchange markets.
- As an international practice prices of all of the currencies are reported according to base of Dollar of United States of America i.e., whether a particular currency is weakening or strengthening against US \$, So the USD can be said as the base rate for all the currencies.
- The Exchange Company, using such sources, keep on updating their selling and buying rates. Further, they consider the factors of local market also. Sources of information regarding the local market include:
 - Company's agent or dealers
 - Other exchange companies
 - Customers and their transaction volumes
 - Interbank rates

CURRENCY DEALING ACTIVITIES

Following procedures shall be followed in buying and selling foreign currency from/to public:

1. Counter staff shall update foreign currencies rates daily.
2. Counter staff shall negotiate and agree with the customer the exchange rate and quantity of the currency required by the customer. Before entering in any transaction, counter staff shall confirm the rate and availability of currency from the dealer.
3. Counter staff shall obtain original CNIC and record the customer detail in Wallsoft for sanction screening before transaction execution.
4. In case of a positive / exact match, FLA shall politely refuse the client and report the transaction to the Company's MLRO.
5. And if the results were satisfactory then one person shall prepare (through OPE ID) and other one shall authorize (through ADM ID) the Sale/Purchase transaction and handover the PKR and receipt to cashier.
6. Counter staff shall perform Enhanced Due Diligence in case of any red flags.
7. Cashier shall check the receipt and PKR, provide the respective foreign currency to counter staff.
8. Counter staff shall file the transaction receipt, customer CNIC copy with necessary sign and stamp for office record.
9. Branch staff shall ensure the real time compliance of the transaction as per company/SBP rules and regulations.
10. The flow of transaction procedure between customer, counter staff and dealer can be shown as under



RISKS AND RELATED CONTROL PROCEDURES

1. Money Laundering/Terrorism Financing Risk.
2. Legal and Regulatory non compliances Risk.
3. Operational Risk.
4. Foreign Exchange Risk.

1. Money laundering / Terrorism financing Risk:

Risk of facilitating the customer who is being involved in transferring or receiving/exchange illegitimate funds where customer is reluctant to provide his/her source of funds/intended use, that probably seems to be attempt of money laundering/terrorist financing. (Referred to AML/CFT policy).

2. Legal and Regulatory non-compliance Risk:

Violations of the country law and regulations set forth by the State Bank of Pakistan (Referred to EC Manual).

3. Operational Risk:

Risk of inability to carry out business activities due to lack of resources/operational disruption or natural disaster etc.

Operation risks also include the following:

- Risk unavailable of Backup resources:

In order to prevent the above risk concerned departments should ensure the uninterrupted backup resources i.e., Electricity, computer system and staff.

- Liquidity issues:

Branch business can suffer if the liquid funds are not available, staff should set a benchmark of funds where request generated to treasury for issue of funds.

- Risk of over/under payment:

- In order to prevent the chance of this error the currency counting shall be performed at both the counter staff and cashier.
- At the end of the day the balance of cash in hand shall be reconciled with the balance as per stock report.

- Risk of incorrect calculation:

The cashier shall also check the calculation of receipts and accordingly exchange the Currency

- **Collusive arrangement between the counter staff and cashiers:**
 - The chance of such collusion is reduced to minimum by the involvement of more than one cashier,
 - Further the receipts prepared shall be signed by the customer also so that he may confirm the transaction terms.
 - Receipt shall also be checked by the one of the dealers on random basis so as to confirm the application of correct rates.
- **Dealers' inability to remain up-to date about the rates and accordingly wrong decision regarding the currency purchase and sale:**
 - Dealers shall remain up to date about the fluctuations in the foreign currency rates through the usage of software-based currency rate program or through the usage of network sites.
 - In order to decide about large currency deals head office shall be informed.
- **Un favorable incident occurring with the outdoor staff:**

In order to avoid any unfavorable incident with the outdoor staff, security guards shall be accompanied with them.
- **Risk of theft/ Robbery:**
 - This risk can be minimized by the usage of security service providers at each branch level. Each branch shall ensure the minimum two security guards are performing duties at any time.
 - High resolution CCTV cameras shall be installed at each branch covering all critical areas through which every movement at the branch is monitored and recorded. (EC Manual for reference)
- **Risk of Fraud on the part of indoor/outdoor staff:**

Outdoor staff shall be persons of means and integrity and a guarantee from a reputable personality be obtained before their recruitment (Referred to Fraud prevention policy).
- **Natural Disaster:**

Risk of unforeseen events that are beyond the control.

4. Foreign Exchange Risk:

- Risk of breach of exposure limit through over buying or over selling etc.
- Possible loss in deal rates/market fluctuations.
- Unable to fulfill the FCY deal due to uncertain conditions.

2.2 WESTERN UNION INBOUND & OUTBOUND REMITTANCE:



Western Union has a history of 160 years. Western Union provides fast and reliable solution to their customers for fund transferring between the countries. Western Union operates almost in 200 countries through more than 500,000 agent locations worldwide, providing better services to their customers. AA Exchange Company (Pvt.) Ltd. is an agent partner of western union having a network of branches and payment booths, spread out over the entire country concentrating and covering all major cities and suburbs.

- **Will Call:** Money Send by an individual and received by an individual
- **Account Paying Network:** Money send by an individual to the individual bank account

A. Regulations

Inbound/Incoming Remittances Regulations (Home Remittances)

Home Remittances:

A remittance is a transfer of money by a foreign worker to an individual in his or her home country. Money sent home by migrants competes with international aid as one of the largest financial inflows to developing countries.

B. Procedures

1.4 Inbound Transaction Processing Guidelines for Frontline Associates

Collect following information/documents from the customer.

- Valid Identification

Pakistani National

- ✓ CNIC (National Identity Card),
- ✓ SNIC (Smart National Identity Card),
- ✓ NICOP (National Identity Card for Overseas Pakistani)
- ✓ POC (Pakistan Origin Card)
- ✓ Passport
- ✓ NADRA Token with copy of Expired ID

Foreign National

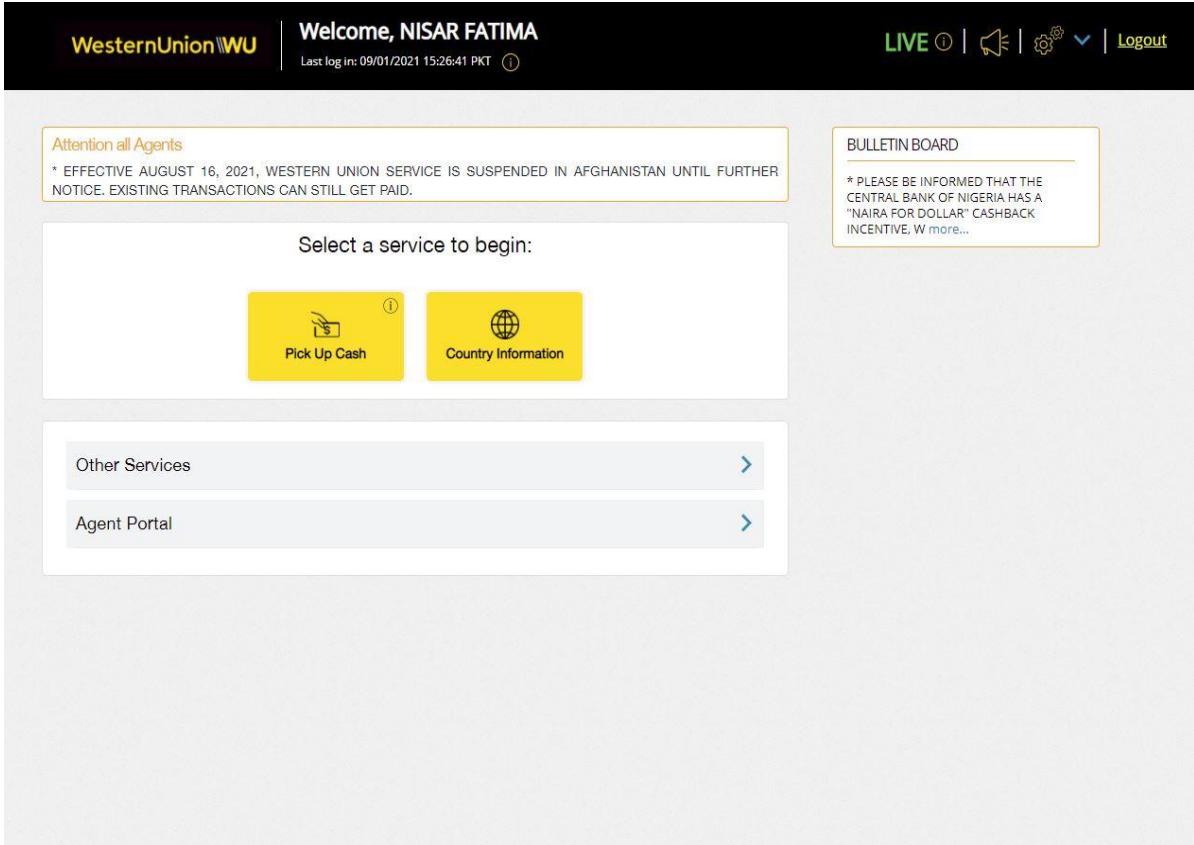
- ✓ Valid Passport with Valid Visa
- ✓ ARC (Alien Registration Card)

Afghani National

- ✓ ARC (Alien Registration Card)

- ✓ Valid Passport with Valid Visa
- ✓ Proof of Registration (Issued by NARA)
- Counter staff shall verify the customer detail from sanctioned screening list (embedded in Wallsoft) before transaction execution.
- If the customer detail matched with sectioned screening list, then FLA politely refused the client and report to company's MLRO about the transaction.
- And if the results were satisfactory then FLA/Remittance Officer ask for M.T.C.N (Money transfer Control Number)
- Insert M.T.C.N in WUPOS

WUPOS Login



The image shows the Western Union WU POS login interface. At the top, the Western Union logo is on the left, and the greeting "Welcome, NISAR FATIMA" is in the center. To the right are links for "LIVE" (with a status icon), a speaker icon, a gear icon, and "Logout".

Attention all Agents:
* EFFECTIVE AUGUST 16, 2021, WESTERN UNION SERVICE IS SUSPENDED IN AFGHANISTAN UNTIL FURTHER NOTICE. EXISTING TRANSACTIONS CAN STILL GET PAID.

Below this, a central box prompts "Select a service to begin:" with two yellow buttons: "Pick Up Cash" (with a cash icon) and "Country Information" (with a globe icon).

On the right, a "BULLETIN BOARD" section contains the text: "* PLEASE BE INFORMED THAT THE CENTRAL BANK OF NIGERIA HAS A 'NAIRA FOR DOLLAR' CASHBACK INCENTIVE, W more..."

At the bottom, there are two links with arrows: "Other Services" and "Agent Portal".



WesternUnion WU

Welcome, NISAR FATIMA

Last log in: 09/01/2021 15:26:41 PKT

LIVE ⓘ | 🔊 | ⚙️ 🔍 | [Logout](#)[Payout Money](#)

MONEY TRANSFER SEARCH

 MTCN *
448-646-5773[Search ➤](#)[Payout Money](#)

MONEY TRANSFER SEARCH

 MTCN *
448-646-5773[Search ➤](#)

Results

MTCN	Sender	Receiver	Payout Amount	Payout Currency	Pay Status	Action
448-646-5773	JUANA BEATRIZ DE LA CRUZ GUZMAN	GULSHAN NIAZ	20.0000	PKR	W/C	Payout ➤

Welcome, NISAR FATIMA

Is Customer a My WU Member?

ASK CUSTOMER: Are you already a My WU Member and do you have/know your My WU number?

Yes No

Cancel **Continue**

Results

MTCN	Sender	Receiver	Payout Amount	Payout Currency	Pay Status	Action
448-646-5773	JUANA BEATRIZ DE LA CRUZ GUZMAN	GULSHAN NIAZ	20.000.00	PKR	W/C	Payout

Search

Welcome, NISAR FATIMA

Last log in: 09/01/2021 15:26:41 PKT

PAYOUT DETAILS

MTCN	448-646-5773		
Amount Sent	104.72	Sender Currency	Euro
Amount To Payout	20.000.00	Payout Currency	Pakistan Rupee

SENDER

First Name	JUANA BEATRIZ	Last Name	DE LA CRUZ GUZMAN
Address 1	VIA PISANA 21		
City	FIRENZE	State	FI
Postcode	50100		
Originating Country	ITALY		

ORIGINATING AGENT INFORMATION

City/Locale	FIRENZEITS	Country	ITALY
Sent Date/Time	09/01/2021 06:40 AM EDT		

RECEIVER

First Name	GULSHAN	Last Name	NIAZ
------------	---------	-----------	------

② PLEASE PROVIDE YOUR ID DETAILS

☰ WesternUnion WU Welcome, NISAR FATIMA Last log in: 09/01/2021 15:26:41 PKT LIVE ⓘ | 🔍 | ⚙️ 🔍 | Logout

⚠ REMINDER: Are you sure the customer does not want to register for the My WU program?

First Name
GULSHAN
Last Name
NIAZ

ⓘ PLEASE PROVIDE YOUR ID DETAILS

ID TYPE *
Computerized National Identity Card (CNIC)

ID NUMBER *
34603-1475003-0

COUNTRY OF ISSUE
PAKISTAN

ID EXPIRATION DATE (MM/DD/YYYY)
08/04/2031
Start
End

ISSUE DATE (MM/DD/YYYY) *
08/04/2021
Start
End

DATE OF BIRTH (MM/DD/YYYY) *
12/11/1988
Start
End

OCCUPATION *
HOUSEWIFE/CHILD CARE

PURPOSE OF TRANSACTION *
Family Support/Living Expenses

☰ WesternUnion WU Welcome, NISAR FATIMA Last log in: 09/01/2021 15:26:41 PKT LIVE ⓘ | 🔍 | ⚙️ 🔍 | Logout

⚠ REMINDER: Are you sure the customer does not want to register for the My WU program?

RELATIONSHIP TO SENDER *
Friend

COUNTRY OF BIRTH *
Pakistan

NATIONALITY *
Pakistan

Agent Verified Customer Data? *

ⓘ RECEIVER ADDRESS

My WU registration

ASK CUSTOMER: May we register you in our Universal Membership program (My WU) so that we can provide you with faster transactions and other enjoyable benefits from our rewards program?

Yes, register this person in My WU

COUNTRY OF RESIDENCE *
Pakistan

POSTCODE

RECEIVER ADDRESS

My WU registration

ASK CUSTOMER: May we register you in our Universal Membership program (My WU) so that we can provide you with faster transactions and other enjoyable benefits from our rewards program?

Yes, register this person in My WU

 COUNTRY OF RESIDENCE *

Pakistan

 POSTCODE

 STATE *

Punjab

 CITY *

SIALKOT

 ADDRESS 1 *

DAHERA SANDHA KALAN PO SIALKOT

⚠ REMINDER: Are you sure the customer does not want to register for the My WU program? X

 POSTCODE

 STATE *

Punjab

 CITY *

SIALKOT

 ADDRESS 1 *

DAHERA SANDHA KALAN PO SIALKOT

 ADDRESS 2

 COUNTRY CODE

Pakistan (+92)

 TELEPHONE NUMBER

03426320198

 MOBILE COUNTRY CODE

Pakistan (+92)

 MOBILE NUMBER *

03426320198

Cancel  Payout now 

- Obtain following information from beneficiary/payee
 - i. Sender complete name
 - ii. Sending country
 - iii. Amount (10% +/-) is acceptable
 - iv. Beneficiary complete name (should apply WU streamlined payout policy)
 - v. Relationship between sender and receiver
 - vi. Purpose of transaction

Streamline payout Policy

You can still pay the transaction if the following requirements are met.

- The transaction is below or equal to \$1000 USD
- The gender of the first and second name is not altered
- It should be a common name in the language you speak
- The difference in the name is a correction to the spelling of the name, not a change of the name
- The difference exists in senders or receiver name, not in both
- The difference exists in the first name or in the last name, not in both

Scenario 1

Customer provides	Name in the system	
Fahad Ali	Fahed Ali	Can pay
Kashif Mobeen	Kashifa Mobeen	Can't pay (gender change)
Feroz khan	Feroz malik	Can't pay (Different name)
Tajamal Hussain	Taj Hussain	Can't Pay (3+ letter difference)
Noshi Khan	Nosheen Ali Khan	Can't pay (3+ letters difference)

Scenario 2

Customer Provides	Name in the System	
Mohammad Osama Ali	Mohammad Osama	Can pay
Abdurahman Sial	Abdurahman	Can pay
Asad Mahmood	Asad Mahmood Khan	Can pay

Scenario 3

Customer Provides	Name in the system+	

Murtaza Ali Choudry	Murtaza Choudry	Can pay
Muhammad Asad Khan	M Asad Khan	Can pay
Ali Choudry	Murtaza Ali Choudry	Can't pay (First name match)
Mujahid Ali	Saed Mujahid Ali	Can't pay (First name match)

- After obtaining above information successfully, proceed to understand the legal nature of transaction by looking into following **“Red Flags”**

RED FLAG ACTIVITIES

- More than one transaction in a day/week/month
- Transaction is not for family maintenance/allowed by SBP & Western Union
- Suspicious relationship
 - 1. Sender is a foreign national & Recipient is a local national
 - 2. Sender is a local national and Receiver is a foreign national
 - 3. Both sender and recipient are foreign nationals
- Transaction send or receive from high-risk country(s) i.e.
 - 1. Non-Cooperative Countries & Territories (NCCT)
 - 2. Non-cooperative/ High risk countries list shared by Head Office
- High value transaction
- Transaction “Sent To” or “Received From” different/multiple individuals during a specified period
- Customer using different/multiple IDs
- Any customer identified as suspicious
- Any transaction seems unusual and or fraudulent
- Consumer networking; Transaction(s) among a network of customer(s)

- If any of the above “Red Flags” identified, please conduct “Enhance Due Diligence” on customers and transactions by filling EDD Form. <https://form.jotform.co/AAEX/enhanced-due-diligence-form>.
- If you don't find any “Red Flags” then simply proceed to process transaction in WUPOS.
- You may ask additional questions to determine the legitimacy and nature of transaction, If transactions appear to be legitimate, as per regulations and WU policy, then you may proceed to process the transaction
- If transaction appears to be illegitimate and not as per regulations and WU policy, then you may refuse the payment, fill EDD form and inform head office-MLRO to file STR (Suspicious Transactions Report)
- Fill mandatory & optional information in WUPOS such as
 - Complete and correct ID details along with its validation date

- II. Complete and correct address of beneficiary/recipient (Ideally it should be as per ID, however if address is incomplete on ID then you may collect address details from beneficiary. Customer should sign address information on ACR)
- III. Complete phone number (personal phone number, if there is any doubt, then FLA may call at the phone number to check if number is active)
- IV. Occupation of beneficiary
- V. Purpose of transaction
- VI. Relationship between receiver and sender

After entering all the information, you may press payout.

- i. System will generate a transaction receipt (ACR)
- ii. Get customer signature on ACR, sign it and keep it for your record along with ID copy. Deliver cash and one copy to the customer.

WESTERN UNION		To Receive Money	
RECEIVER:	RECEIVER	MTCN:	RECEIVER
Address/Telephone:	Telephone:	Date & Time: (EST)	10-10-2015 12:03 PM PKT
FLAT NO 16 BLOCK NO D-6 SEC G-7/1 ISLAMABAD		Agent:	BUSINESS & BUSINESS ASSOCIATES, SHOP #3, GROUND FLOOR, KULSOOM, PLAZA, BLUE AREA, ISLAMABAD
ID:	National identification card	Operator ID:	422
ID number:		Amount received:	38,655.57
ID Issue Date:	09-05-2011	Tax:	0.00
ID Expiration Date:	30-04-2021	TOTAL:	38,655.57 Pakistan Rupee
ID Issuer:	Pakistan	Originating country:	United Kingdom
Date of Birth:	25-03-1971	Exchange Rate:	157.7778
SENDER:	SENDER	Amount Sent:	245.00 United Kingdom Pound
<input type="checkbox"/> Register for the My WU SM Membership Program My WU Number: My WU Points Earned: Total My WU Points:			
CASH PAID Business & Business Associate 0300-8819457			
Message: Additional Message: For further details please visit our website http://www.westernunion.pk/mywu/pos or contact our help center at +92-42-3810-8740			
CERTAIN TERMS AND CONDITIONS GOVERNING THE MONEY TRANSFER SERVICE YOU HAVE SELECTED ARE SET BELOW. BY SIGNING THIS FORM, YOU ARE AGREEING TO THOSE TERMS AND CONDITIONS. IN ADDITION TO THE TRANSFER FEE, WESTERN UNION AND ITS AGENTS ALSO MAKE MONEY FROM THE EXCHANGE OF CURRENCIES. PLEASE SEE IMPORTANT INFORMATION REGARDING CURRENCY EXCHANGE SET FORTH AT THE BOTTOM OF THIS FORM. UNLESS YOU HAVE CHOSEN TO BE PAID A CURRENCY DIFFERENT FROM THE ONE DESIGNATED BY YOUR SENDER, THE CURRENCY TO BE PAID AND THE EXCHANGE RATE FOR YOUR TRANSACTION ARE TYPICALLY DETERMINED AT THE TIME THE TRANSACTION WAS SENT.			
Customer Signature: Customer Signature:		Agent Signature: Agent Signature: Date:	
WESTERN UNION MONEY TRANSFER SERVICE ("SERVICE") IS PROVIDED ON THE FOLLOWING TERMS AND CONDITIONS			
Service transactions can be sent and picked up at most Western Union agent locations worldwide. Call the Western Union toll-free number to find the nearest locations. Regular money transfers are usually available within minutes for pick up by the recipient, subject to hours of operation of the particular location. Delays may occur occasionally in certain countries. Call the number below for details. Money transfers will normally be paid in cash, but some agents may offer a payment by check or money order. All payments are subject to availability and the conditions applicable at the Western Union agent location. The transfer fee and the cost of payment of a money transfer may be subject to local taxes and/or service charges.			
FOREIGN EXCHANGE: The transfer fees and the amount that Western Union (or its Agents) makes when it changes your money into foreign currency may vary based on the payout currency that you want. Western Union may also make a fee for the choice to receive funds in a currency different from the one you selected. In such instances, Western Union (or its Agents) may deduct a fee from your funds before sending your funds into the currency selected by the Receiver. If you choose a payment currency different from the national currency of the country to which you are sending money, the payout currency may not be available at all Western Union Agent locations in that country, or may not be available in small amounts. You may be required to pay a transfer fee. In such cases, the paying Agent may pay all or part of your transfer in national currency. Sending to countries that do not have payment in local currencies. You must select the currency of payment at the time you send money. The transfer fee and the money Western Union (or its Agents) may deduct from your funds into foreign currency is based upon the payment currency that you selected and the recipient's local currency.			
Some Western Union Agents may offer Recipients the choice to receive funds in a currency different from the one selected. In such instances, Western Union (or its Agents) may make additional money when your funds are converted into the currency selected by the Recipient.			
Receiving money in countries that provide payment in multiple currencies: In some countries, you may elect to receive a different currency than the one that you sent. Western Union (or its Agents) may offer a currency exchange rate that Western Union applies to your transaction may differ from the one applicable to a transaction in the same amount in another country and Western Union (or its Agents) may make additional money when the funds are converted from the payment currency into the currency that you selected.			
Receiving money in countries that do not provide payment in multiple currencies: In some countries, you may elect to receive a different currency than the one that you sent. Western Union (or its Agents) may offer a currency exchange rate that Western Union applies to your transaction may differ from the one applicable to a transaction in the same amount in another country and Western Union (or its Agents) may make additional money when the funds are converted from the payment currency into the currency that you selected.			
RECEIVING MONEY: Western Union will refund the principal amount of a money transfer if payment to the recipient is not made within 45 days. Western Union will refund the transfer fee upon written request to the sender if the money transfer is not available to the sender within a reasonable amount of time, subject to the business hours of the location selected for payment and other conditions, including without limitation, if the transfer is being held by Western Union or its agents as incidentals, weather or telecommunications failure. Payment of some money transfers may be delayed or restricted by the application of United States or other applicable laws. To the extent allowed by law, Western Union may deduct an additional service charge from money transfers that are not picked up within one year of the send date.			
WESTERN UNION DOES NOT GUARANTEE THE DELIVERY OF MONEY. THE PAYMENT OF GOOD OR SERVICE PAID FOR BY MEANS OF A WESTERN UNION MONEY TRANSFER ARE CAUTIONED AGAINST IN THE CONDUCT OF BUSINESS. WESTERN UNION DO NOT KNOW IN NO EVENT SHALL WESTERN UNION OR ANY OF ITS AGENTS BE LIABLE FOR DAMAGES FOR DELAY OR NON-DELIVERY OF A MONEY TRANSFER, OR FOR THE UNDERPAYMENT OF THE MONEY TRANSFER, OR "N'DELIVERY" OF ANY SUPPLEMENTAL MESSAGE, WHETHER CAUSED BY NEGLIGENCE OR NEGLIGENCE OF THE PAYMENT AGENT, WESTERN UNION, OR THE RECEIVER. WESTERN UNION IS NOT RESPONSIBLE FOR THE DELAY OR NON-DELIVERY OF A MONEY TRANSFER TO THE RECEIVER IF THE RECEIVER FAILS TO PICK UP THE MONEY TRANSFER FROM THE PAYMENT AGENT.			
REFUNDING THE PRINCIPAL AMOUNT OF THE MONEY TRANSFER AND THE TRANSFER FEE. IN NO EVENT WILL WESTERN UNION OR ITS AGENTS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES. THE FOREGOING DISCLAIMER SHALL NOT LIMIT WESTERN UNION'S LIABILITY FOR DAMAGES RESULTING FROM WESTERN UNION'S GROSS NEGLIGENCE OR INTELLIGENT CONDUCT IN THOSE JURISDICTIONS WHERE SUCH A LIMITATION OF LIABILITY IS VOID.			
WESTERN UNION (or its Agents) accepts a check, draft, credit or debit card or other non-cash form of payment, neither Western Union nor the agent assumes any liability for the transfer of or payment by such form of payment is unacceptable, nor do they assume any liability for damages resulting from nonpayment of the money transfer by reason of such unacceptability. Western Union and its agents may refuse to provide Service to any person, without notice. Western Union and its agents may refuse to provide Service to any person, without notice.			
PRIVACY POLICY: Western Union may disclose your personal information to third parties. The information disclosed may include information describing your transaction with Western Union, including transaction details, such as the name, telephone number, address and other information about sender and recipient. Western Union may disclose information from time to time to other companies such as banks and credit card companies, retailers, such as home furnishers and clothing stores, companies that provide financial services, and other service providers for Western Union, government agencies, and catalogue companies and other direct marketers. You may have other rights regarding the privacy or protection of your personal information under applicable law. Western Union is always to comply with applicable law.			

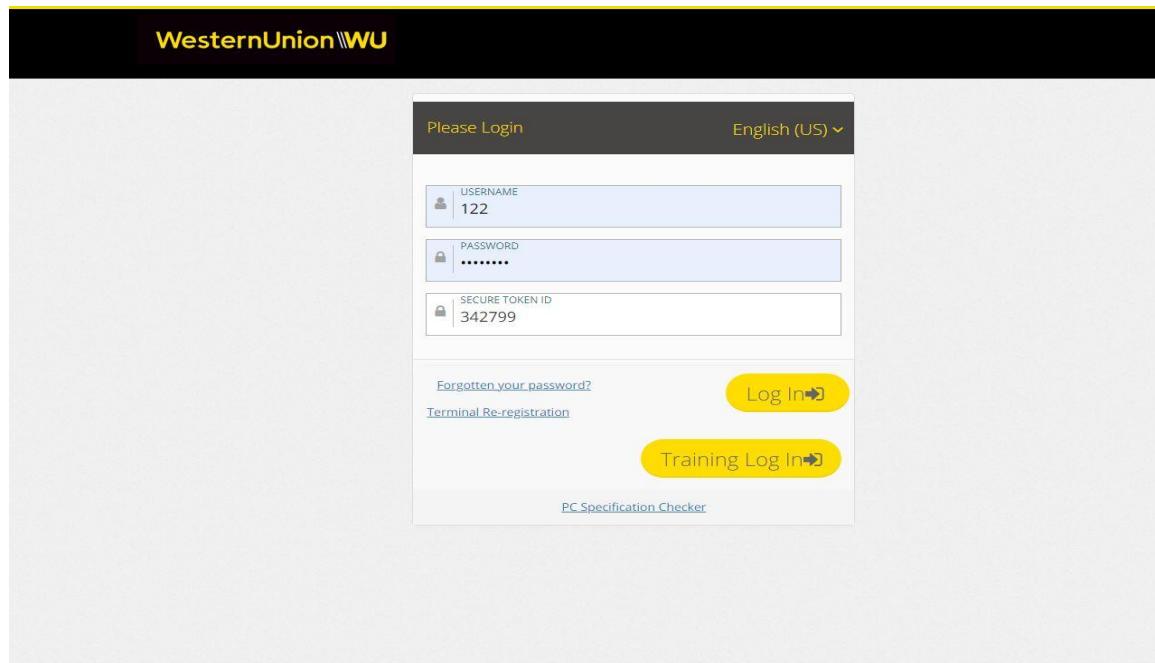
2. Outbound transaction processing guidelines for Frontline Associates:

AA Exchange Company follows the following sending money procedure (*adopted from western union*).

1. Counter staff shall verify the customer detail from sanction screening list (embedded in Wallsoft) before transaction execution.
 2. If the customer detail matches with sanction screening list then FLA politely refuse the client and report the transaction to the Company's MLRO.
- 2) And if the results were satisfactory then FLA/Remittance Officer obtain the following information from sender:
- The sender and receiver names,
 - The addresses of sender
 - The amount to be sent,
 - Destination country and
 - Purpose for sending money
 - Occupation
 - Relationship
 - Sender contact number

The FLA will make sure that information provided is complete and correct and follow below steps:

WUPOS Login



The image shows the Western Union WUPOS login interface. At the top, the Western Union logo is displayed. The main area is titled "Please Login" and includes a language selection dropdown set to "English (US)". Below this are three input fields: "USERNAME" (containing "122"), "PASSWORD" (containing "*****"), and "SECURE TOKEN ID" (containing "342799"). To the right of the "PASSWORD" field is a "Forgot your password?" link. To the right of the "SECURE TOKEN ID" field is a "Terminal Re-registration" link. Below the input fields are two yellow "Log In" buttons: one for "Log In" and one for "Training Log In". At the bottom of the form is a link for "PC Specification Checker".

Attention all Agents
* EFFECTIVE AUGUST 16, 2021, WESTERN UNION SERVICE IS SUSPENDED IN AFGHANISTAN UNTIL FURTHER NOTICE. EXISTING TRANSACTIONS CAN STILL GET PAID.

Welcome, AKMAL SWATI
Last log in: 08/31/2021 18:33:03 PKT

LIVE | 🔍 | ⚙️ | Logout

Select a service to begin:

Send Money | Country Information

PRICE ESTIMATOR >

BULLETIN BOARD
* PLEASE BE INFORMED THAT THE CENTRAL BANK OF NIGERIA HAS A "NAIRA FOR DOLLAR" CASHBACK INCENTIVE, W more...

Other Services >

wu Send Money x + https://wupos2lb.westernunion.com/apps/send-money-transfer

Welcome, AKMAL SWATI
Last log in: 08/31/2021 18:33:03 PKT

REMINDER: Are you sure the customer does not want to register for the My WU program?

MY WU OR GOLD CARD NUMBER 🔍

OR

EMAIL ADDRESS 🔍

OR

First/Last Paternal/Maternal Company

FIRST NAME(S) * ALI LAST NAME(S) * RAZA 🔍

DATE OF BIRTH (MM/DD/YYYY) 05/06/1985

My WU registration

ASK CUSTOMER: May we register you in our Universal Membership program (My WU) so that we can provide you with faster transactions and other enjoyable benefits from our rewards program?

Yes, register this person in My WU

PLEASE PROVIDE THE TRANSFER INFORMATION

Send Money x + https://wupos2lb.westernunion.com/apps/send-money-transfer

Welcome, AKMAL SWATI Last log in: 08/31/2021 18:33:03 PKT

LIVE | Logout

PAYOUT COUNTRY *
United States - US Dollar

Please click i to get country info

PAYOUT CITY *
TEXAS

PAYOUT STATE *
California

Exchange rate 1 PKR = 0.0054613 USD

AMOUNT TO SEND * PKR 274,659.88

AMOUNT TO RECEIVE * USD 1,500.00

Transfer fee PKR 11,300.00

TOTAL AMOUNT * PKR 285,959.88

Add promotion details ▼

HOW DOES YOUR RECEIVER WANT THE MONEY?

Summary

Transfer amount 274,659.88 PKR

Transfer fee +11,300.00 PKR

Total to receiver 1,500.00 USD

Transfer total 285,959.88 PKR

Send Money x + https://wupos2lb.westernunion.com/apps/send-money-transfer

Welcome, AKMAL SWATI Last log in: 08/31/2021 18:33:03 PKT

LIVE | Logout

PLEASE PROVIDE SENDER DETAILS

COUNTRY OF RESIDENCE *
Pakistan

POSTCODE 44000

STATE *
Islamabad

CITY *
ISLAMABAD

ADDRESS 1 *
HOUSE 381, STREET 01, G-9/4

ADDRESS 2

COUNTRY CODE Pakistan (+92)

TELEPHONE NUMBER 03005560233

MOBILE COUNTRY CODE Pakistan (+92)

MOBILE NUMBER 03045240378

Summary

Transfer amount 274,659.88 PKR

Transfer fee +11,300.00 PKR

Total to receiver 1,500.00 USD

Transfer total 285,959.88 PKR

Send Money x + https://wupos2lb.westernunion.com/apps/send-money-transfer

Welcome, AKMAL SWATI
Last log in: 08/31/2021 18:33:03 PKT

LIVE | 🔊 | ⚙️ | Logout

Pakistan

POSTCODE
44000

STATE *
Islamabad

CITY *
ISLAMABAD

ADDRESS 1 *
HOUSE 381, STREET 01, G-9/4

ADDRESS 2

COUNTRY CODE
Pakistan (+92)

TELEPHONE NUMBER
03005560233

MOBILE COUNTRY CODE
Pakistan (+92)

MOBILE NUMBER
03045240378

EMAIL ADDRESS
ABC@GMAIL.COM

Summary

Transfer amount
274,659.88 PKR

Transfer fee
+11,300.00 PKR

Total to receiver
1,500.00 USD

Transfer total

285,959.88 PKR

Send Money x + https://wupos2lb.westernunion.com/apps/send-money-transfer

Welcome, AKMAL SWATI
Last log in: 08/31/2021 18:33:03 PKT

LIVE | 🔊 | ⚙️ | Logout

PLEASE PROVIDE YOUR ID DETAILS

ID TYPE *
Computerized National Identity Card (CNIC)

ID NUMBER *
1101125654789

COUNTRY OF ISSUE
PAKISTAN

ID EXPIRATION DATE (MM/DD/YYYY)
06/03/2025

ISSUE DATE (MM/DD/YYYY) *
06/03/2015

OCCUPATION *
Civil/Government Employee

EMPLOYMENT POSITION LEVEL *
Entry Level

PURPOSE OF TRANSACTION *

Summary

Transfer amount
274,659.88 PKR

Transfer fee
+11,300.00 PKR

Total to receiver
1,500.00 USD

Transfer total

285,959.88 PKR

The FLA will put transaction information in the required fields such as:

- Destination country
- The amount and currency (if applicable) they intend to send.
- Complete sender's name(s), address, and telephone number.
- Receiver's name,

The FLA shall inform the sender (customer) about the additional services available such any restrictions and the fee for the money transfer etc.

After obtaining above information successfully, proceed to understand the legal nature of transaction by looking into **“Red Flags”** as mentioned above.

If you observe/identify any of the above **“Red Flags”** please conduct **“Enhance Due Diligence”** as defined in payout procedure.

The FLA shall confirm the transaction amount, destination country, fee, receiver name

(with exact spelling as it appears in the receiver id), before executions of transaction and “automatic customer receipt”.

The FLA shall make sure that the transaction amount is received and counted before executing the transaction in the system.

The screenshot shows a web browser window for Western Union. The URL is <https://wupos2lb.westernunion.com/apps/send-money-transfer>. The page title is "Send Money". The main content is a "Confirm transfer" form. At the top, it says "You are logged in under Live Mode. Transactions performed under this username and password are REAL transactions." The Western Union logo is on the left. The transfer details are listed in a table:

Please confirm the transfer details are correct	
Sender name	ALI RAZA
Receiver name	TEST TEST
Destination	UNITED STATES
Send amount	PKR 274,659.88
Total to receiver	USD 1,500.00
Transfer fee	PKR 11,300.00
Total amount	PKR 285,959.88

Below the table, there is a text input field labeled "ENTER SECURE TOKEN ID *". At the bottom, there are "Cancel" and "Confirm" buttons. The "Confirm" button is highlighted with a yellow background and a checkmark icon. A note at the bottom says "Do NOT collect funds at this step".

Outbound Procedure for Account paying network in WUPOS

- i) FLA is required to select “DIRECT TO BANK” from delivery service option.
- ii) Following additional information is require for APN.
 - Receiver name as per account details
 - Receiver bank name
 - Receiver bank account number
 - Additional details may vary according to bank and payout country, WUPOS will automatically enable the required fields for each country.

Welcome, AMJAD MUHAMMAD
Last log in: 09/01/2021 14:36:17 PKT

PAYOUT COUNTRY *
United States - US Dollar

Please click to get country info

PAYOUT CITY *
TEXAS

PAYOUT STATE *
California

Exchange rate 1 PKR = 0.0054613 USD

AMOUNT TO SEND *	PKR 366,213.17	AMOUNT TO RECEIVE *
		USD 2,000.00

Transfer fee PKR 15,300.00

TOTAL AMOUNT *	PKR 381,513.17	
----------------	----------------	--

[Add promotion details ▾](#)

Summary

Transfer amount	366,213.17 PKR
Transfer fee	+15,300.00 PKR
Total to receiver	2,000.00 USD
Transfer total	381,513.17 PKR

HOW DOES YOUR RECEIVER WANT THE MONEY?

HOW DOES YOUR RECEIVER WANT THE MONEY?

DELIVERY SERVICES *
DIRECT TO BANK

Expected next banking day deposit into receiver's account.

BANK NAME *	ABC	
ABA ROUTING NUMBER (ACH) *	885713136	
ACCOUNT NUMBER *	123456789	

+1,048.68 PKR
Total to receiver
2,000.00 USD
Transfer total
367,261.85 PKR

After entering all the information FLA may verify and confirm the transaction

- 4) Once the transaction is executed, the system generates an automated unique ten-digit number assigned by western union to identify individual money transfers, called the “money transfer control number” (MTCN).
- System will generate a transaction receipt (ACR)
- Get customer signature on ACR, sign it and keep it for your record along with ID copy. Deliver one copy to the customer.

- 5) The FLA shall then inform the sender what the receiver may need the following information that may vary from country to country based on national and international rules and regulations, in order to receive funds:
 - A current government issued photo ID.
 - The sender's complete name.
 - Originating country of the funds
 - Amount sent
 - Answer to the test question (if applicable) and
 - MTCN (money transfer control number)
 - 6) Amount sent through APN will automatically delivered to beneficiary bank account.

2.3 MONEYGRAM INBOUND AND OUTBOUND REMITTANCES



MoneyGram is the second largest provider of money transfers in the world. The company operates in more than 200 countries with a global network of more than 350,000 agent offices. MoneyGram provides fast and reliable solution to their customers for funds transfer between countries.

AA Exchange Company (Pvt.) Ltd. is an agent partner of MoneyGram having a network of branches and payment booths, spread out over the entire country concentrating and covering all major cities and suburbs.

MoneyGram Products & Services:

MoneyGram's financial products and services provide customers with affordable, reliable, and fast ways to transfer money to family, friends, and loved ones around the world.

- **Money transfers/Person to Person:** Most transfers made through MoneyGram happen at any one of approximately 350,000 agent locations in more than 200 countries. Recipients of funds can typically retrieve the funds within minutes at any MoneyGram agent location, subject to agent operating hours, availability and local laws and regulations.

A- Regulations:

Worker's Remittance:

Remittances received from Pakistani workers living abroad for one year or more on account of family maintenance in Pakistan. However, money remitted by a Pakistani for the purpose of making a deposit is his own account with a bank in Pakistan represents a financial investment, which is recorded in the financial account, rather than a transfer.

Home Remittances:

A remittance is a transfer of money by a foreign worker to an individual in his or her home country. Money sent home by migrants competes with international aid as one of the largest financial inflows to developing countries.

Procedure:

Inbound Transaction Processing Guidelines for Frontline Associates

Collect following information/documents from the customer along with reference number.

- Valid Identification

Pakistani National

- ✓ CNIC (National Identity Card),
- ✓ SNIC (Smart National Identity Card),
- ✓ NICOP (National Identity Card for Overseas Pakistani)
- ✓ POC (Pakistan Origin Card)
- ✓ Passport
- ✓ NADRA Token with copy of Expired ID

Foreign National

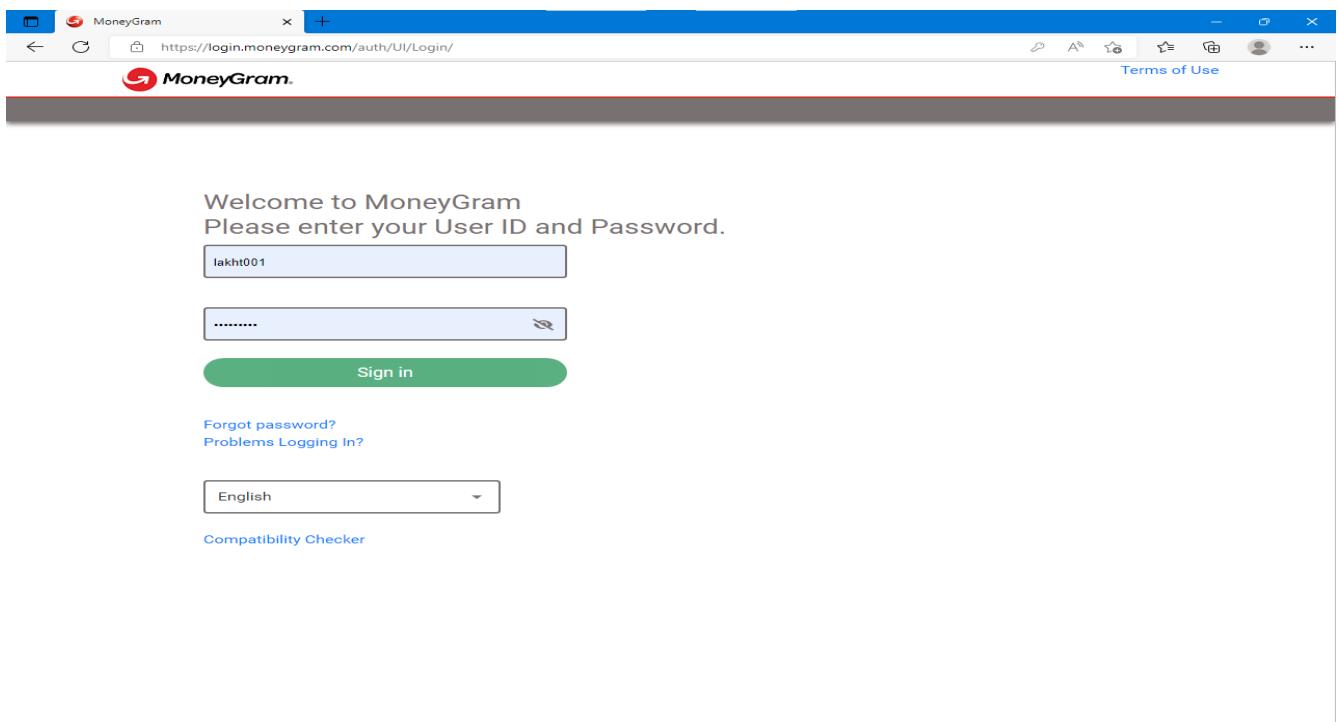
- ✓ Valid Passport with Valid Visa
- ✓ ARC (Alien Registration Card)

Afghani National

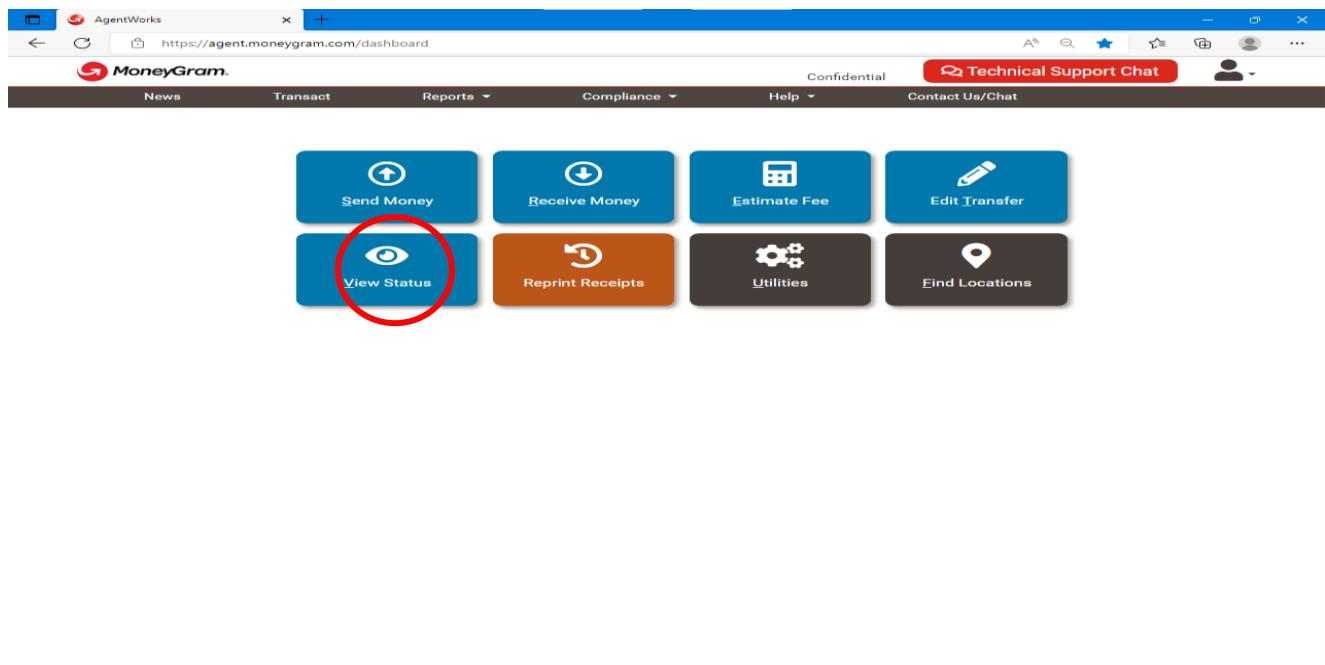
- ✓ ARC (Alien Registration Card)
- ✓ Valid Passport with Valid Visa
- ✓ Proof of Registration (POR)

- Counter staff shall verify the customer detail from sanctioned screening list (embedded in Wallsoft) before transaction execution.
- If the customer detail matched with sectioned screening list then FLA politely refused the client and report to company's MLRO about the transaction.
- And if the results were satisfactory then FLA/Remittance Officer ask for reference number and follow the below steps:

Browse the MoneyGram web-based application



View the status of transaction



AgentWorks AgentWorks

https://agent.moneygram.com/viewStatus

MoneyGram. Confidential Technical Support Chat

News Transact Reports Compliance Help Contact Us/Chat

View Status

First let's find the transaction:

Reference number *

Next >

Technical Support Chat

AgentWorks AgentWorks

https://agent.moneygram.com/viewStatus

MoneyGram. Confidential Technical Support Chat

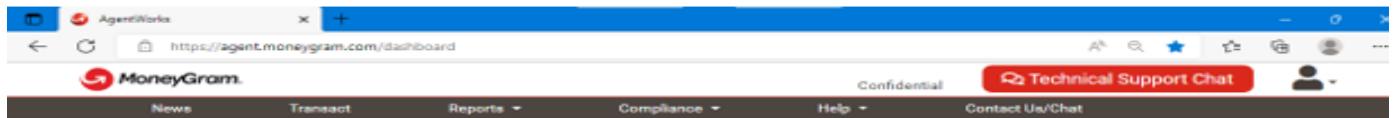
News Transact Reports Compliance Help Contact Us/Chat

Transaction status

Transaction details	Sender information:	Receiver information:
Sent from	AKEIL SARWAR	250.00 GBP
Phone number	07500084681	61,521 PKR
Transaction date	9/29/22, 4:04 PM	Available
Name	AIMA JAFFAR	
Reference number	90113172	
Send amount		
Receive amount		
Transaction status		

Back Finish > Technical Support Chat

Receive Money:

A screenshot of a web browser showing the 'Receive Money' transaction setup page. The URL is https://agent.moneygram.com/receive. The page has a header with the MoneyGram logo and navigation links. The main content area is titled 'Receive Money' with a sub-section 'First let's find the transaction:'. It includes fields for 'Reference number *' (containing '90111321') and 'Date of birth *' (containing '1982 09 20'). A 'Next >' button is at the bottom. A 'Technical Support Chat' button is in the bottom right corner.

AgentWorks x +

https://agent.moneygram.com/receive

MoneyGram. Confidential Technical Support Chat

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Receive Money - Customer Search Results

Aima Jaffar	Aima Jaffar
Address H# 13/2 ST# 4 ILAM DIN CLY MIAN CHANNU KHANEWAL , 54000	Address HOUSE NUMBER LAHORE , 54000
Phone 03357246506	Phone 03018711141
Select	Select

[Back](#) [New receiver >](#) [Technical Support Chat](#)

AgentWorks x +

https://agent.moneygram.com/receive

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Receiver Profile

Name:
Aima Jaffar

Address:
HOUSE NUMBER
132
STREET NUMB E
LAHORE , 54000
PAK - Pakistan

[Edit](#)

Contact Information:
Email:
Phone number: +92 03018711141
Receive Transaction Status: None
Receive Offers: None

[Edit](#)

Other:
Date of Birth: 1982-09-20
Country of birth: PAK - Pakistan
Citizenship Country: PAK - Pakistan

[Edit](#)

[Back](#) [Next >](#) [Technical Support Chat](#)

AgentWorks x +

https://agent.moneygram.com/receive

MoneyGram.

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Transaction details

Transaction details

Please confirm that the following information is correct before proceeding.

Transaction status	Available
Reference number	90113172
Other taxes	0 PKR
Other fees	0 PKR
Amount	61,521 PKR
Pay to	AIMA JAFFAR
Sent from	AKEIL SARWAR
Sender location	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND - GBR
Sender phone	0 (750) 008-4681
Date of send	29 Sep 2022 16:04:58 +0500

◀ Back Next ▶ Technical Support Chat

AgentWorks x +

https://agent.moneygram.com/receive

MoneyGram.

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Receiver information

First/Given Name * ?

Middle Name ?

Last/Family Name * ?

Second Last/Family Name ?

Birth Country *

Date of birth *

Address * ?

Country *

Address Line 2 ?

Address Line 3 ?

City *

State/Province

Postal Code

Relationship to Sender *

◀ Back Next ▶ Technical Support Chat

AgentWorks x +

https://agent.moneygram.com/receive

MoneyGram. Confidential Technical Support Chat

News Transact Reports Compliance Help Contact Us/Chat

Receiver Contact Information

Primary Phone Country Code * +92 Pakistan

Primary Phone Number * 03018711141

Email Optional

Preferred Language English(UK)

Mobile Phone *

Mobile Phone

Receive Offers *

Text

Text & Email

Email

None

Receive Transaction Status *

Text

Text & Email

Email

None

[Back](#) [Next](#) [Technical Support Chat](#)

AgentWorks x +

https://agent.moneygram.com/receive

MoneyGram. Confidential Technical Support Chat

News Transact Reports Compliance Help Contact Us/Chat

Identification

ID Choice * Enter New ID

ID Type * Government ID

ID Number * 33303-4997012-0

ID Issue Country * PAK - Pakistan

[Back](#) [Next](#) [Technical Support Chat](#)

- Fill mandatory & optional information such as;
- VII. Complete and correct ID details along with its validation date

- VIII. Complete and correct address of beneficiary/recipient (Ideally it should be as per ID, however if address is incomplete on ID, then you may collect address details from beneficiary. Customer should sign address information on receipt)
- IX. Complete phone number (personal phone number, if there is any doubt, then FLA may call at the phone number to check if number is active)

Additional data collection

Additional data:
MoneyGram requires the following additional data in order to process this transaction.

Compliance Details

Purpose of Transaction *

Food

Receiver Information

Country of Citizenship *

PAK - Pakistan

Back

Next

Technical Support Chat

AgentWorks x + https://agent.moneygram.com/receive

MoneyGram. Confidential Technical Support Chat

News Transact Reports Compliance Help Contact Us/Chat

Additional data collection

Additional data:
MoneyGram requires the following additional data in order to process this transaction.

Compliance Details
Purpose of Transaction *

Food

Do you wish to proceed?



You are about to complete this Receive transaction. Please check that there are adequate funds in the correct currency before proceeding.

Cancel **Payout**

Back Next > Technical Support Chat

AgentWorks x + https://agent.moneygram.com/receive

MoneyGram. Confidential Technical Support Chat

News Transact Reports Compliance Help Contact Us/Chat

Additional data collection

Additional data:
MoneyGram requires the following additional data in order to process this transaction.

Compliance Details
Purpose of Transaction *

Food

Success!



Reference number: 90113172
Pay to: AIMA JAFFAR
Amount: 61,521 PKR

Reprint Receipts **Finished**

Back Next > Technical Support Chat

- Obtain and verify the following information from beneficiary/payee
 - Sender complete name
 - Sending country
 - Amount (10% +/-) is acceptable
 - Beneficiary complete name

When the above conditions are met but a name provided by the receiver does not match the exact name in the MoneyGram web-based application, you can still pay the transaction if the following requirements are met and the discrepancy falls within one of the 3 scenarios below:

- The transaction is below or equal to \$1000 USD (or local equivalent)
- The gender of the first and second name is not altered (female <-> male)
- It should be a common name in the language you speak
- The discrepancy in the name is a variation to the spelling of the name, not a change of the name
- The discrepancy exists in sender's or receiver's name, not in both
- The discrepancy exists in the first name or in the last name, not in both

Scenario 1: The Sender or Receiver's name is misspelled up to 3 letters

Customer provides:	Name in the System:
Syeda Zahra Kazmi	ZAHRA KAZMI → CAN PAY (Sur Name)
Abid Majeed	ABIDA MAJEEED → CAN'T PAY (gender changes)
Ahmed Pervez	AHMEDI PERVEZ → CAN'T PAY (different name)
Mariam Ejaz	MARYUM IJAZ → CAN PAY (3 letters)
Zainy Ahmed	ZAIN ALI AHMED → CAN'T PAY (3+ letters diff)
Faisal Malik	PHAISAL MALIK → CAN PAY (Same pronunciation)

Scenario 2: The Receiver or Sender's second last name has been omitted

Customer provides:	Name in the System:
Mohammed Ahmed Ali	MOHAMMAD AHMAD → CAN PAY
Khalid Mahmood Ahmed	KHALID AHMED → CAN PAY
Sarah Ali	SARAH ALI KHAN → CAN PAY

Scenario 3: The Receiver or Sender's first name is incomplete

Customer provides:	Name in the System:
Sohail Ahmed Ali	SOHAIL ALI → CAN PAY
Saba Aamir Ali	SABA A ALI → CAN PAY
Ammar Ali Khan	ALI KHAN → CAN'T PAY (first names must match)
Syeda Amna Ali	SYEDA ALI → CAN'T PAY (first names must match)

- If the above conditions are NOT fulfilled, instruct the receiver to contact the sender, and ask him/her to correct and/or confirm the spelling of names.

- After obtaining above information successfully, proceed to understand the legal nature of transaction by looking into following “Red Flags”

RED FLAG ACTIVITIES

- More than one transaction in a day/week/month
- Transaction is not for family maintenance/allowed by SBP & MoneyGram
- Suspicious relationship
 1. Sender is a foreign national & Recipient is a local national
 2. Sender is a local national and Receiver is a foreign national
 3. Both sender and recipient are foreign nationals
- Transaction send or receive from high-risk country(s) i.e.
 1. Non-Cooperative Countries & Territories (NCCT)
 2. High risk countries list shared by Head Office
- High value transaction
- Transaction “Sent To” or “Received From” different/multiple individuals during a specified period
- Customer using different/multiple IDs
- Any customer identified as suspicious
- Any transaction seems unusual and or fraudulent
- Consumer networking; Transaction(s) among a network of customer(s)

If any of the above “Red Flags” identified, please conduct “Enhance Due Diligence” on customers and transactions by filling **EDD Form**. <https://form.jotform.co/AAX/enhanced-due-diligence-form>

- If you do not find any “Red Flags” then simply proceed to process the transaction.
- You may ask additional questions to determine the legitimacy and nature of transaction
- If transactions appear to be legitimate, as per regulations, then you may proceed to process the transaction
- If transaction appears to be illegitimate and not as per regulations, then you may refuse the payment, fill EDD form and inform head office to file STR (Suspicious Transactions Report)
 - System will generate a transaction receipt

Agent copy
AAEXCHANGE COMPANY PVT LTD - #AA033 - IS

Reference Number: 45219610

Recipient Information
QAMER ZAMEER ABBASI
BLOHA,KAHUTA,RWP
ISLAMABAD PAK
03184891551



Date of Birth: 22 Nov 1990

RECEIVER DECLARATION / TERMS AND CONDITIONS

This transaction is subject to our general Terms and Conditions that is also available under www.moneygram.com/terms. By signing this form:

- You agree to the Terms and Conditions.
- You confirm receipt of the receive amount as set out on the form and confirm that your personal information is correct.
- You consent to the collection, use, disclosure, and transfer (including cross-border transfer) of your personal information as described in our Privacy Notice, which is available on our website at www.moneygram.com/privacy-notice, or by calling +0080090033004.

This transaction is provided by MoneyGram Payment Systems, Inc., 1550 Utica Ave S, Minneapolis, MN 55416. For further information please visit moneygram.com.

Customer Signature

tear here >>

Totals

Transfer Amount	11907 PKR
Other Taxes	-0 PKR
Other Fees	-0 PKR
Totals :	11907.00 PKR

ID Number: 37402-6063610-5
ID Type: GOV
ID Issue Country: PAK

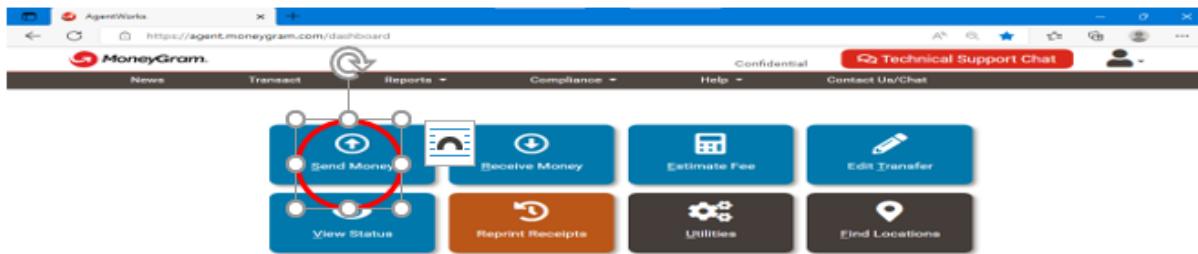
- Obtain customer signature on receipt, sign and stamp it and keep it for your record along with ID copy.
- Deliver cash and one copy of the receipt to the customer
-

Outbound Transaction Processing Guidelines for Frontline Associates

- i. Counter staff shall verify the customer detail from sanctioned screening list (embedded in Wallsoft) before transaction execution.
- ii. If the customer detail matched with sectioned screening list, then FLA politely refused the client and report to company's MLRO about the transaction.
- iii. And if the results were satisfactory then FLA/Remittance Officer inquire the following detail:
 - The sender and receiver names,
 - The addresses of sender
 - The amount to be sent,
 - Destination country and
 - Purpose for sending money
 - Occupation
 - Relationship

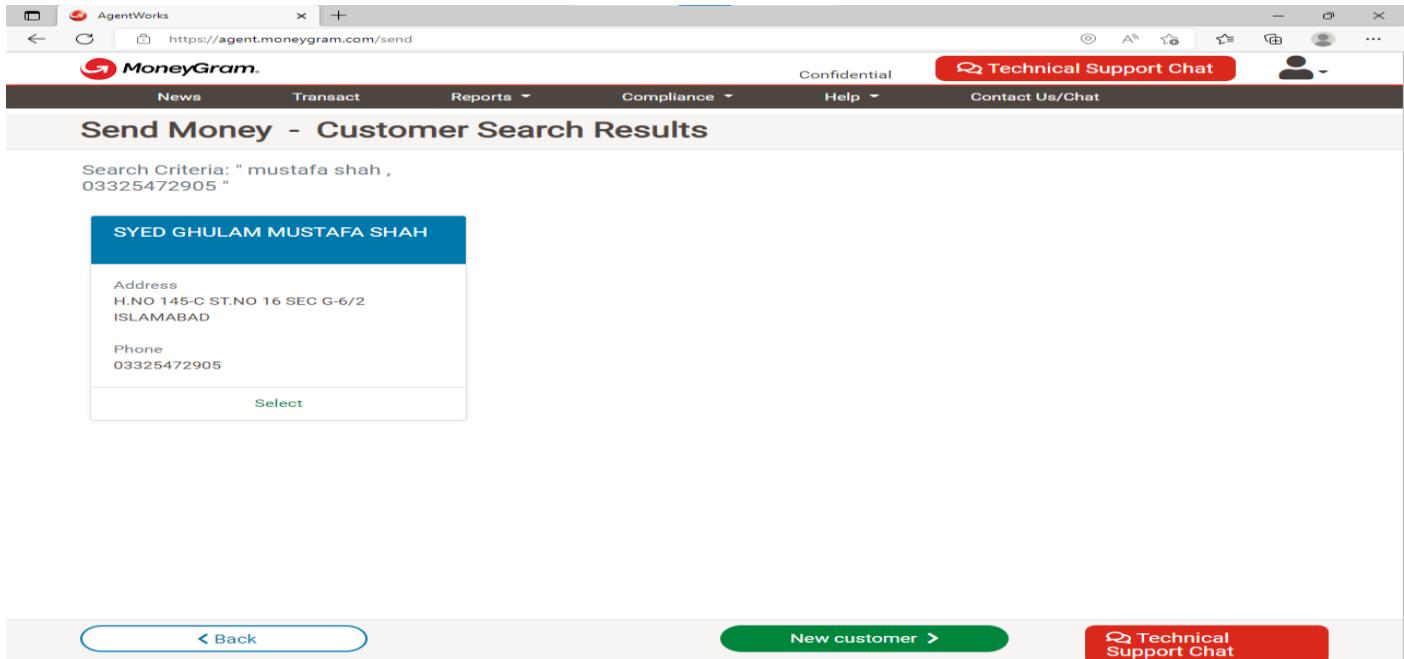
The FLA will make sure that information provided is complete and correct and follow the below mentioned steps:

- Click on Send Money to proceed the transaction.



- Input the Name of sender and Phone Number.

A screenshot of the 'Send Money' search interface. The top navigation bar is identical to the dashboard. The main form is titled 'Send Money' and contains a search section with two input fields: 'Name and Phone' (highlighted with a red box) and 'Name and Date of Birth'. Below these are fields for 'Last/Family Name' and 'Primary Phone Number', each with a required indicator (*). A 'Search' button is to the right of the phone number field. At the bottom are 'Back', 'New customer', and 'Technical Support Chat' buttons.



Search Criteria: " mustafa shah , 03325472905 "

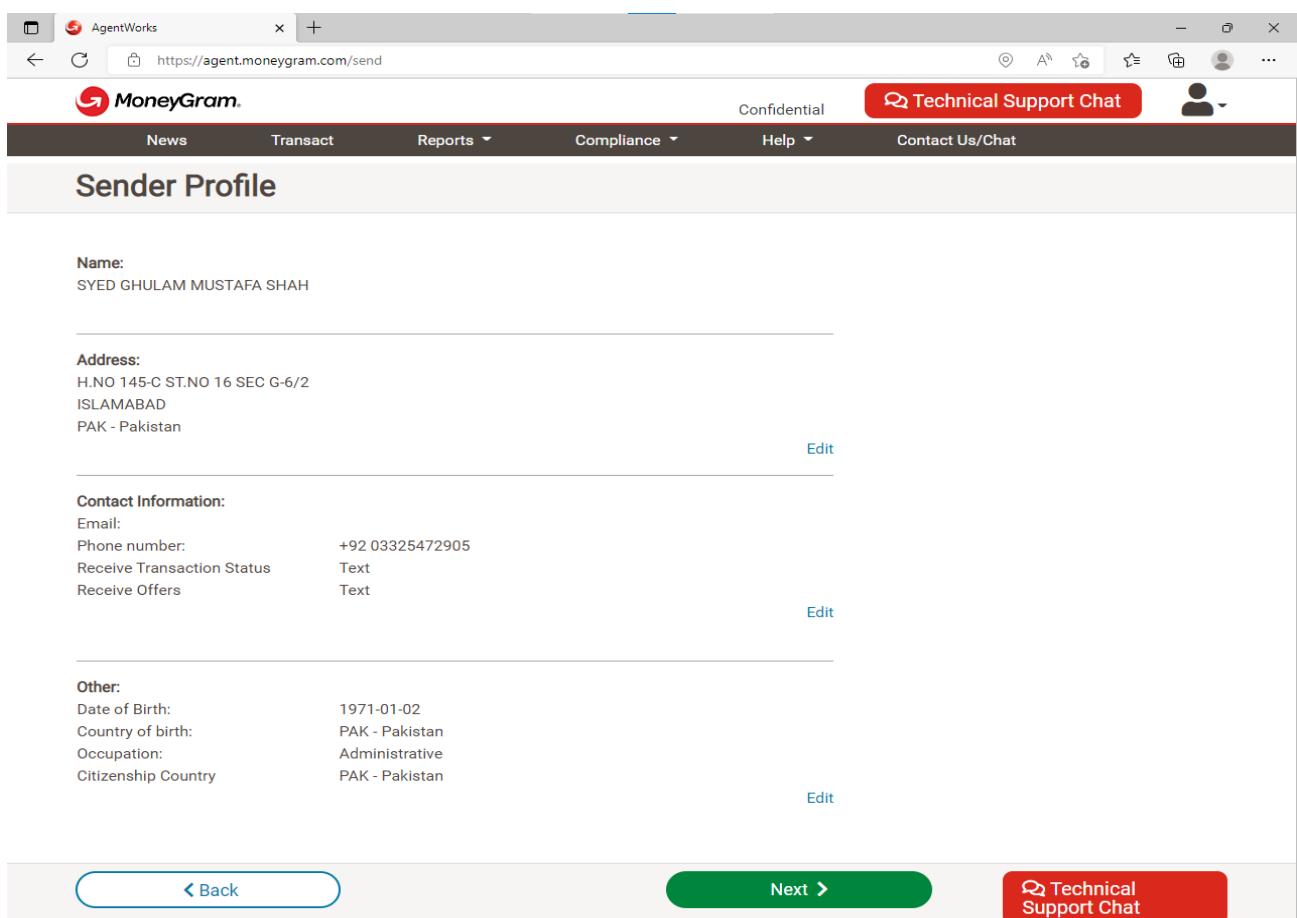
SYED GHULAM MUSTAFA SHAH

Address
H.NO 145-C ST.NO 16 SEC G-6/2
ISLAMABAD

Phone
03325472905

Select

< Back New customer > Technical Support Chat



Name:
SYED GHULAM MUSTAFA SHAH

Address:
H.NO 145-C ST.NO 16 SEC G-6/2
ISLAMABAD
PAK - Pakistan

Contact Information:
Email:
Phone number: +92 03325472905
Receive Transaction Status: Text
Receive Offers: Text

Other:
Date of Birth: 1971-01-02
Country of birth: PAK - Pakistan
Occupation: Administrative
Citizenship Country: PAK - Pakistan

Edit Next > Technical Support Chat

Where will the money be sent to?

Fee type

- Send amount excluding fee
- Send amount including fee
- Receive amount

Send amount *

170000

Currency *

PKR - Pakistan Rupee

Destination country *

ARE - United Arab Emirates

Destination state/province

Promo code

Optional

< Back

Next >

Technical Support Chat

FLA will put transaction information in the required fields such as:

- The amount and currency (if applicable) they intend to send.
- Destination country.

Note: After obtaining above information successfully, proceed to understand the legal nature of transaction by looking into "Red Flags" (referred to AML and KYC policy).

If you observe/identify any of the "Red Flags" please conduct "Enhance Due Diligence" as defined in payout procedure.

10 Minute Service — AED	
Send amount	Receive amount
170,000 PKR	2,679.80 AED
Fees	Tax
5,000 PKR	0 PKR
FX Rate	Discount
0.015763	0 PKR
Total to collect	
175,000 PKR	

Select

< Back

Technical Support Chat

- The FLA shall confirm the transaction amount, destination country, fee, receiver name (with exact spelling as it appears in the receiver id), before execution of transaction.
- The FLA shall make sure that the transaction amount is received and counted before executing the transaction in the system.
- The FLA shall input the Identification detail of sender.

Identification

ID Choice *

Enter New ID

ID Type *

Government ID

ID Number *

61101-4187244-3

ID Issue Country *

PAK - Pakistan

< Back

Next >

Technical Support Chat

- The FLA shall input the contact detail of Sender.

Sender Contact Information

Primary Phone Country Code *

+92 Pakistan

Primary Phone Number *

03325472905

Email

Optional

Preferred Language

English(UK)

Mobile Phone *

Mobile Phone

Receive Offers *

Text

Text & Email

Email

None

Receive Transaction Status *

Text

Text & Email

Email

None

< Back

Next >

Technical Support Chat

- Input additional data

Additional data:

MoneyGram requires the following additional data in order to process this transaction.

Compliance Details

Source of Funds *

Family Funds

Relationship to Receiver *

Family Member

Purpose of Transaction *

Food

Sender Information

Country of Citizenship *

PAK - Pakistan

< Back Next > Technical Support Chat

Additional data:

MoneyGram requires the following additional data in order to process this transaction.

Compliance Details

Fraud Alert Message

FRAUD WARNING

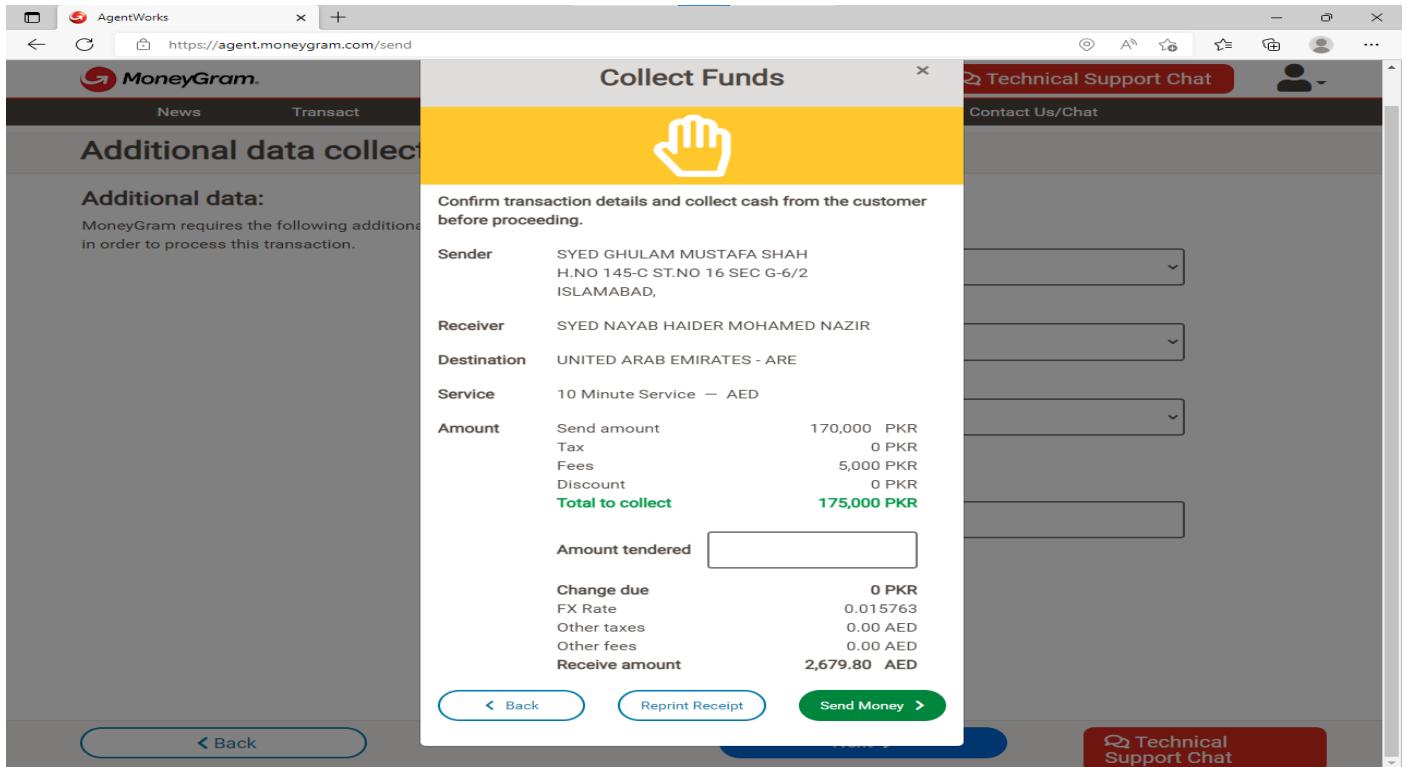
Have you confirmed the consumer is **NOT** sending money for the following reasons:

- For something a telemarketer sold you
- For lottery, prize, charity, or a high value item
- To someone the sender doesn't know
- To the government
- A test requested by MoneyGram

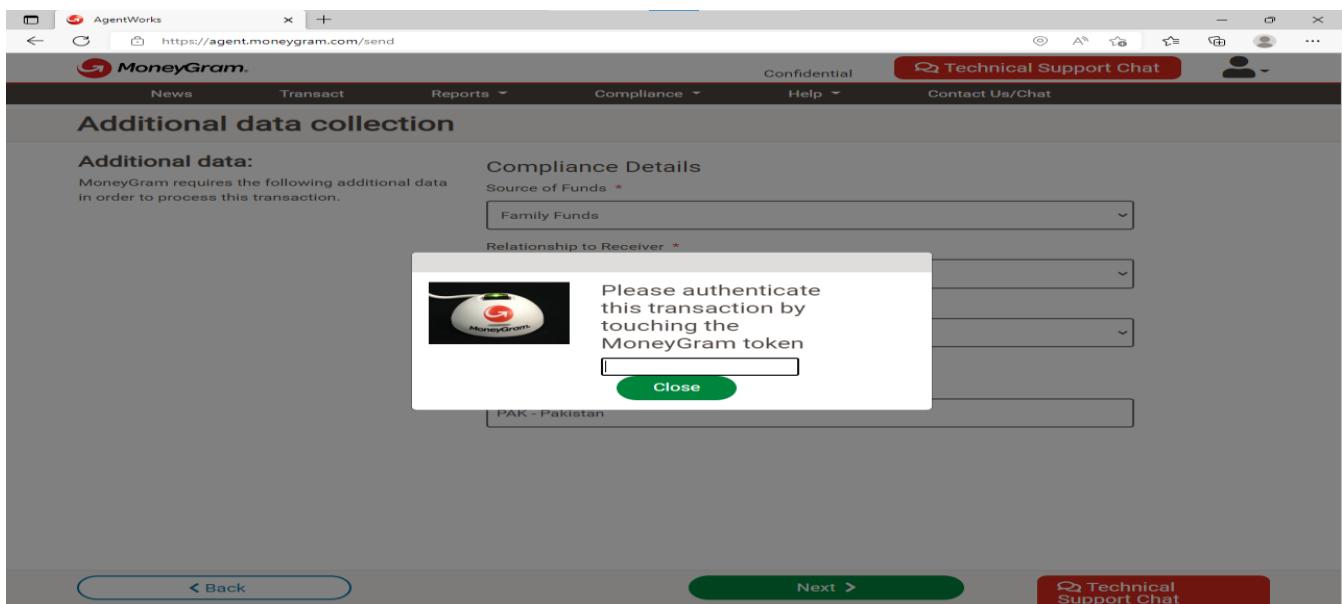
No Yes

< Back Next > Technical Support Chat

After entering all the information FLA may verify and confirm the transaction.



Further, upon clicking the Send Money after collection of funds, the below screen will appear and FLA need to swipe the device in order to authorize the transaction as required. Once FLA swipe the thumb on device transaction will be executed and cannot be undone.



The screenshot shows the MoneyGram AgentWorks interface. A 'Success!' dialog box is centered, displaying transaction details: Reference number 31606996, Pay to SYED NAYAB HAIDER MOHAMED NAZIR, Sent from SYED GHULAM MUSTAFA SHAH, and Receive amount 2,679.80 AED. Below the dialog are buttons for 'Reprint Receipts' and 'Finished'. A 'Save password' dialog is overlaid at the top right, prompting to save the password 'mhsn001' for the site. Navigation buttons 'Back' and 'Next' are at the bottom, along with a 'Technical Support Chat' button.

Once the transaction is executed, the system generates an automated unique eight-digit number assigned by Money Gram to identify individual money transfers, called the “Reference Number”.
System will generate a transaction receipt (ACR)

The screenshot shows a MoneyGram Agent Receipt (ACR) with the following details:

- Reference Number:** 32929185
- Transfer Amount:** 204841.00 PKR
- Transfer Fees:** 1.00 PKR = 0.014645 AED
- Transfer Taxes:** +5000.00 PKR
- Promo Code Discount:** +0.00 PKR
- Total Amount Paid:** 209841.00 PKR
- Total to Recipient:** 2999.99 AED
- Service Type:** *10 Minute Service
- Date Available in Receive Country:** 20 Sep 2022
- Destination:** ARE - United Arab Emirates
- Purpose of Transaction:** PERSONAL_USE
- ID Number:** 82304-0338933-3
- ID Type:** GOV
- ID Issue Country:** PK

Recipient Information:
WAQAS ZAKIR ZAKIR KHAN
Address:
RUMAIL KARIM MUHAMMAD KARIM KHAN
H18, ST83, G-6/4
ISLAMABAD, PAK
Phone: 03475140603

Stamp: HAA EXCHANGE 20 SEP 2022
CASH RECEIVED
Source of Funds: SAVINGS

IMPORTANT INFORMATION - Fraud Warning About Your Money Transfer
Keep your money safe. If any of the below apply, DO NOT SEND the money transfer. It's a scam and someone is trying to steal your money. If you send money, it can be paid out quickly, and you may not be able to get a refund.

Never transfer money to a stranger. Know who you are dealing with. A money transfer is like cash.

Never send money in the following situations:

- To buy a check cashing or to pay an internet merchant for supplies during a pandemic, natural disaster, or other crisis
- To receive money (examples: lottery winnings, prize, job offer or loan)
- To buy a government taxing authority or the police
- To buy a car, puppy, another unique or high-value item, or to make an apartment deposit.

Never send money without checking out the story. Reach out to that friend or family member you heard is in need first.

Never give your transaction reference number to anyone other than the person you intend to receive the money. Sellers and telemarketers can't take money transfer payments from people in the US for something they're selling through telemarketing.

If you've lost money to a scam via MoneyGram, call MoneyGram at +0080090033004, or visit www.moneygram.com to file a fraud report.

- Get customer signature on ACR, sign it and keep it for your record along with ID copy.
- Deliver one copy to the customer.

The FLA shall inform the sender what the receiver may need the following information that may vary from country to country based on national and international rules and regulations, in order to receive funds:

- A current government issued photo ID.
- The sender's complete name.
- Originating country of the funds.
- Amount sent
- Answer to the test question (if applicable).
- 8 digits Reference Number

2.4 RIA FINANCIALS:



RIA Financial Started from NYC, 1987, journey began with one small store in New York City and one goal, to help people send money to their loved ones back home. With a worldwide agent network of more than 314,000 locations in 144 countries and growing. We shorten the distance between families and their loved ones through our world class money transfer service around the globe.

AA Exchange Company (Pvt.) Ltd. is an agent partner of RIA Financial having a network of branches and payment booths, spread out over the entire country concentrating and covering all major cities and suburbs.

Home Remittances:

A remittance is a transfer of money by a foreign worker to an individual in his or her home country. Money sent home by migrants competes with international aid as one of the largest financial inflows to developing countries.

Regulations:

Inbound Transaction Processing Guidelines for Frontline Associates

Collect following information/documents from the customer.

1. Valid Identification

Pakistani National

- CNIC (National Identity Card),
- SNIC (Smart National Identity Card),

- NICOP (National Identity Card for Overseas Pakistani)
- POC (Pakistan Origin Card)
- Passport
- NADRA Token with copy of Expired ID

Foreign National

- Valid Passport with Valid Visa
- ARC (Alien Registration Card)

Afghani National

- ARC (Alien Registration Card)
- Valid Passport with Valid Visa
- Proof of Registration (Issued by NARA)

2. Counter staff shall verify the customer detail from sanctioned screening list (embedded in Wallsoft) before transaction execution.
3. If the customer detail matched with sectioned screening list, then FLA politely refused the client and report to company's MLRO about the transaction.
4. And if the results were satisfactory then FLA/Remittance Officer ask for PIN number (11-digit code)

How to pull the transaction using FxOline? (Step by step)

For Login to FxOline:

URL:

<https://fxonline.riaenvia.net/External/Login.aspx?ReturnUrl=%2f>



Language: English

ria

Welcome to FxOnline

User Name

Password

Agent

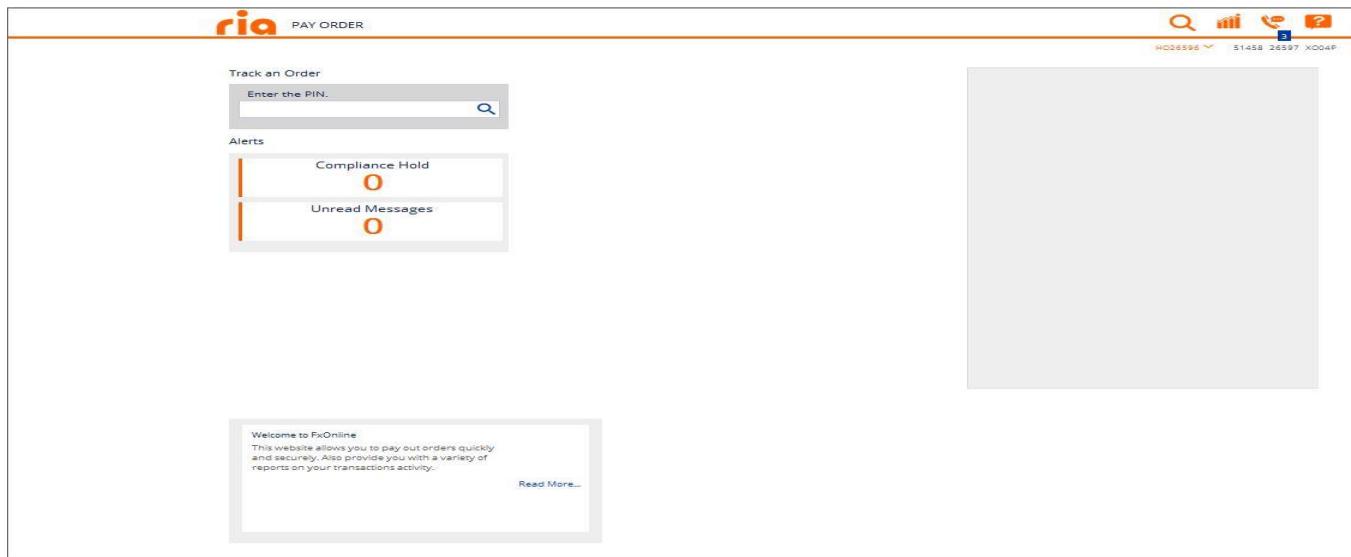
Branch

Login

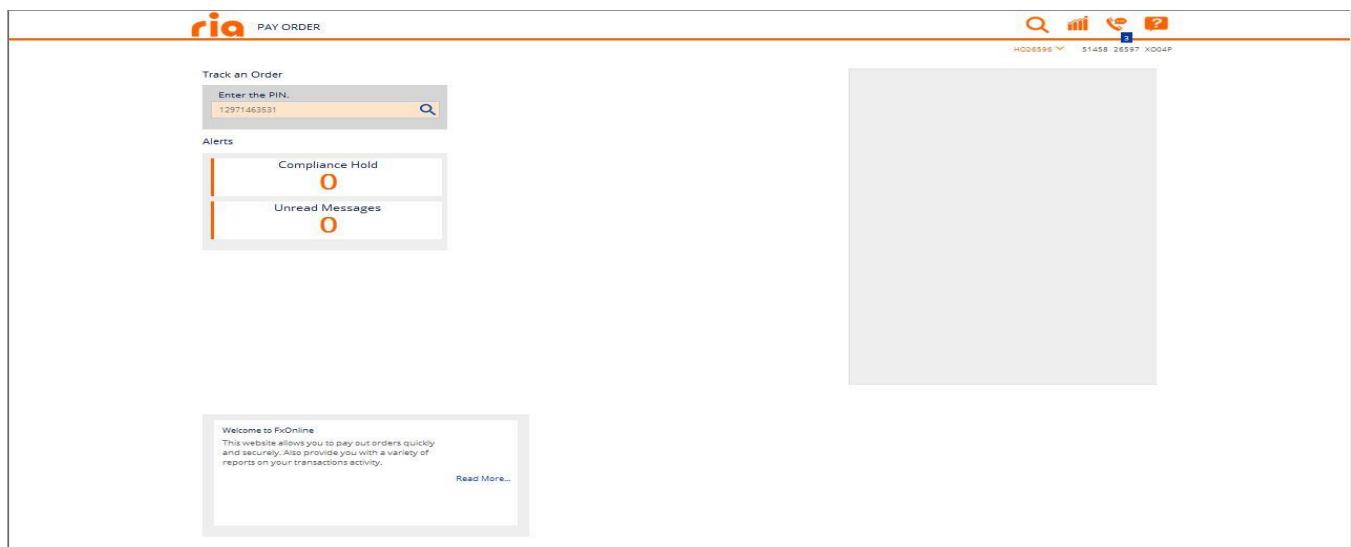
Live Help 

After putting the required credentials FLAs are able to login the portal.

Once you are login, you can view the screen showed below.

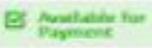


Insert the 11 digit pin no in the box and click on search.



Payout Order

Order Information



Amount: 15,000.00 PKR

Choose an action

Order Number
AC3461Beneficiary Name
FARBUJKH
Last Name
SHAHZAD
Information
Name: (1) 1234567890
Phone:
03-2211101810Sequence No.
000010Order Details:
Office Pick-UpSender:
WAQAS YOUNAS
Waqas

Order Status



Pay Order

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Obtain following information from beneficiary/payee

- Sender complete name
- Sending country
- Amount (10% +/-) is acceptable
- Beneficiary complete name (should apply RIA streamlined payout policy)

Streamline payout Policy

You can still pay the transaction if the following requirements are met.

- The transaction is below or equal to \$1000 USD
- The gender of the first and second name is not altered
- It should be a common name in the language you speak
- The difference in the name is a correction to the spelling of the name, not a change of the name
- The difference exists in senders or receiver name, not in both
- The difference exists in the first name or in the last name , not in both

Scenario 1

Customer provides	Name in the system	
Fahad Ali	Fahed Ali	Can pay
Kashif Mobeen	Kashifa Mobeen	Can't pay (gender change)
Feroz khan	Feroz malik	Can't pay(Different name)
Tajamal Hussain	Taj Hussain	Can't Pay(3+ letter difference)
Noshi Khan	Nosheen Ali Khan	Can't pay(3+ letters difference)

Scenario 2

Customer Provides	Name in the System	
Mohammad Osama Ali	Mohammad Osama	Can pay
Abdurahman Sial	Abdurahman	Can pay
Asad Mahmood	Asad Mahmood Khan	Can pay

Scenario 3

Customer Provides	Name in the system+	
Murtaza Ali Choudry	Murtaza Choudry	Can pay
Muhammad Asad Khan	M Asad Khan	Can pay
Ali Choudry	Murtaza Ali Choudry	Can't pay(First name match)
Mujahid Ali	Saed Mujahid Ali	Can't pay(Fist name match)

After obtaining above information successfully, proceed to understand the legal nature of transaction by looking into following “**Red Flags**”

RED FLAG ACTIVITIES

1. More than one transaction in a day/week/month
2. Transaction is not for family maintenance/allowed by SBP & Western Union
3. Suspicious relationship
 1. Sender is a foreign national & Recipient is a local national
 2. Sender is a local national and Receiver is a foreign national
 3. Both sender and recipient are foreign nationals
4. Transaction send or receive from high risk country(s) i.e
 1. Non Cooperative Countries & Territories (NCCT)
 2. High risk countries list shared by Head Office
5. High value transaction
6. Transaction “Sent To” or “Received From” different/multiple individuals during a specified period
7. Customer using different/multiple IDs
8. Any customer identified as suspicious
9. Any transaction seems unusual and or fraudulent
10. Consumer networking; Transaction(s) among a network of customer(s)

If any of the above “Red Flags” identified, please conduct “Enhance Due Diligence” on customers and transactions by filling EDD Form. <https://form.jotform.co/AAEX/enhanced-due-diligence-form>

- If you don't find any “Red Flags” then simply proceed to process transaction in system,

You may ask additional questions to determine the legitimacy and nature of transaction.

If transactions appear to be legitimate, as per regulations and RIA policy, then you may proceed to process the transaction.

If transaction appears to be illegitimate and not as per regulations and RIA policy, then you may refuse the payment, fill EDD form and inform head office to file STR (Suspicious Transactions Report).

- Fill mandatory & optional information in system such as

- Complete and correct ID details along with its validation date
- Complete and correct address of beneficiary/recipient (Ideally it should be as per ID, however if address is incomplete on ID then you may collect address details from beneficiary. Customer should sign address information on ACR)
- Complete phone number (personal phone number, if there is any doubt, then FLA may call at the phone number to check if number is active)
- Occupation of beneficiary
- Purpose of transaction
- Relationship between receiver and sender

Ria PAY ORDER

OP26597 51458 26597 X004P

Payout Order

Order Information

Available for Payment

Amount: 15,000.00 PKR

Choose an action

Order Number: BE1059716235

Sequence No.: 392618

Beneficiary Name: FARRUKH

Last Name: SHAHZAD

Islamabad, Islamabad, IS 12/05/1982

Pakistan

92-321 1101818

Order Details: Office Pick-Up

Sender: WAQAR YOUNAS

Belgium

Order Status

Available for Payment 2/2/2020 7:13 PM

Beneficiary's Identification

Identification Type: CNIC

Identification Number: (empty)

Issued By Country: Pakistan

Scan Identification Pay Order

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After entering all the information, you may press payout “yes”

State Bank of Pakistan Ria :: Ria - Order Status

Support (0) Tools Reports Contact Ria Masood Akhtar | 51458 | 26597 | WEB3V Log Out

PAY ORDERS CUSTOMER SERVICE ADMINISTRATION HELP

State Bank of Pakistan Ria :: Ria - FxOnline

Support (0) Tools Reports Contact Ria Masood Akhtar | 51458 | 26597 | WEB3V Log Out

Ria Pay Order

Print Return to Order Search

A A Exchange Company Private Ltd
Paid By: Branch (26597)
Main Branch - 26597

Order No.: E5703492381
PIN: 12405781053
Sequence ID: 3424
Transaction Date: 11/6/2016
Paid Date: 11/24/2016

Customer / Sender Information
First Name: ALI IHRAN Last Name: SAHI
Beneficiary / Receiver Information
First Name: ZAFAR ULLAH Last Name: SAHI
Address: DASKA State: Postal Code: Country: ID Number: ID Type: CHIC
Telephone: 92-3007163730 Amount: 119999 PKR

Beneficiary Signature: ZAFAR ULLAH SAHI Teller Signature: A A Exchange Company Private Ltd Agent's Copy

A A Exchange Company Private Ltd

Print	Return to Order Search																
 <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <p>A A Exchange Company Private Ltd Paid By: Branch [27440] E-11 Branch Islamabad - 27440</p> <p>REPRINT</p> </div> <div style="text-align: center;"> <p>Order No.: U51337151461 PIN: 12748671946 Sequence ID: 3657135 Transaction Date: 8/31/2021 Paid Date: 9/1/2021</p> </div> </div>																	
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Telephone 92-33 39000328	Message For Beneficiary	Country PK	ID Number 15202-3432910-1														
<p>Attended by: A A Exchange Company Private Ltd</p> <p>Beneficiary's Copy</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>Beneficiary Signature Taimoor khan</p> </div> <div style="text-align: center;"> <p>Teller Signature A A Exchange Company Private Ltd</p> </div> </div>																	

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- System will generate a transaction receipt (ACR)
- Get customer signature on ACR, sign it and keep it for your record along with ID copy. Deliver cash and one copy to the customer.

2.5 OUTWARD REMITTANCE THROUGH

2.5.1 Foreign Telegraphic Transfer (FTT)

2.5.2 Foreign Demand Draft (FDD)

Main Purpose of Foreign Telegraphic Transfer:

- Foreign University's fee
- Foreign Education Expenses
- Foreign Hospital expenses
- Family Support living abroad
- Family remittances

FOREIGN TELEGRAPHIC TRANSFER AND FOREIGN DEMAND DRAFT:

FOREIGN TELEGRAPHIC TRANSFERS (FTT):

Foreign Telegraphic Transfer, often abbreviated to **FTT**, is a term used to refer to an Electronic means of transferring funds from one country to another country abroad. Transfer charges are often charged by the sending bank and in some cases by the receiving bank also.

Historically telegraphic transfer meant a cable message from one bank to another in order to affect the transfer of money. Prior to the existence of electronic payment networks this was often directly between banks via a telex message.

Telegraphic Transfers (TT) simply entail the remittance of funds between banks using electronic coded messages. The message provides the receiving bank with such information as the currency and amount, the value date of payment, the beneficiary's name and payment instructions. Messages are dispatched via an electronic communication system known as SWIFT (Society for Worldwide Interbank Financial Telecommunication).

Telegraphic Transfer is one of the fastest means of remitting funds outside Pakistan via AA Exchange Company. AA Exchange Company effect FTT for the aforementioned approved purposes only through its foreign Currency Bank Account on behalf of the bona fide customer into the beneficiary Bank account. The sender is provided with the Swift message of the Transfer to confirm the amount transferred. The Swift Message is explained in the document below for further clarification.

Time to Credit:

The funds remitted are credited to the beneficiary's account within 3-4 working days depending on the Currency, Destination and the Correspondent Bank. The normal time a transaction takes to credit in the beneficiary account as swift executed from Pakistan varies in the countries like USA, UK, Canada depends upon the issuing bank NOSTRO account.

As SWIFT wire transfer takes between 1-4 working days to be credited to the recipient's account, therefore SWIFT wire transfers are a very fast payment method. However, in some cases time may exceed and Company is not responsible for any delays in payment due to circumstances beyond its control, such as: -

- Mistake in the details of beneficiary or his/her bank account provided by the Customer/Sender.
- Payment held due to OFAC list match.
- Payment held by Foreign Bank for their compliance.

AA Exchange Company may acquire any further documents if required by the Banker where the transaction is withheld due to possible OFAC list as detailed but not limited to as below.

- confirmation of date of birth,
- Residency confirmation
- Relationship confirmation
- any further Due Diligence as considered appropriate

Documents required for Foreign Telegraphic Transfer and demand draft.

For educational FTT the Company shall take the following documents from the sender:

- University/ College admission letter copy
- University/ College Fee requisition letter if any
- University/ College Bank accounts details
- Sender's CNIC or Passport Copy (valid visa copy is also required If sender is Foreign National)
- If the FTT is related to VISA fee for study abroad the sender must provide the visa fee letter along with the University admission letter.
- Cheque copies and bank statement.
- Appendix form -78.

For Medical FTT the Company shall take the following documents from the sender:

- Hospital Bank detail.
- Sender's CNIC or Passport Copy (valid visa copy is also required If sender is Foreign National)
- Cheque copies and bank statement.
- Appendix V-68 (revised) duly filled in by the patient/next of kin/sponsor.
- Invoice/estimate of the foreign hospital.
- A 'self-declaration' from the patient, his/her next of kin or from sponsor declaring amount of foreign exchange essentially required for treatment abroad.

For personal FTT the FLA shall take the following documents from the sender:

- CNIC/Passport of sender/ applicant.
- Passport along with visa copy if sender is foreign national.
- Passport copies of beneficiary.
- Beneficiaries bank details.
- Cheque copies and bank statement.

However, for any FTT of US Dollars 50,000 (Fifty thousand) and above State Bank of Pakistan's Prior approval is mandatory according to Exchange Company's Manual issued by State Bank of Pakistan.

FTT/FDD limits

Total outward remittances on behalf of bona fide customers for permissible transactions should not exceed 75% of the inward home remittances mobilized by the Exchange Company during the preceding month.

Demand Drafts (DD):

A **Demand Draft** is a negotiable instrument similar to a cheque. It is also called Banker's Cheque

A bank issues a demand draft as per request of the client (Applicant/Sender), directing another bank (drawee) or one of its own branches to pay a certain sum of money only to or to the order of a specified party (payee).

A demand draft is also treated as cheque. However, demand drafts cannot be countermanded. Demand drafts can only be made payable to a specified party, also known as pay to order. But, cheques can also be made payable to the bearer. Demand drafts are orders of payment by a bank to another bank, whereas cheques are orders of payment from an account holder to the bank.

According to above a **Foreign Demand Draft** is an instrument instructing a Foreign Bank to pay on demand a fixed sum of money to a named beneficiary.

AA Exchange Company provides its customer FDD issued through its foreign currency Bank account maintained with Banks.

Encashment of Foreign Demand Draft

Encashment of a foreign demand draft is a similar process to that of a cheque. The beneficiary deposits the draft with his bank and, once cleared, the funds are credited to the beneficiary's account abroad.

Study/University

In case of study/educational fee, beneficiary/receiver will be an education institute (College/School/University it may also be a hostel fee). Documentary evidence of admission, complete university offer letter having student name, student ID, and amount and bank details will be required as mentioned earlier. As Per State Bank **FE Circular No.08 Of 2015** for every education purpose transaction appendix V-78 must be filled to ensure strict compliance of every transaction and can remit foreign exchange to educational institutions abroad on behalf of students and recognized foreign institutions/universities up to US\$ 70,000/- or equivalent in other foreign currencies per student per calendar year on account of application/processing charges, tuition fee, living expenses etc.

Withholding Tax on Educational Transfer:

As per finance bill 2015, Sec 236R, 5% advance tax will be applicable on remittances related to foreign education expenses from July 01, 2015, subject to changes as per government instructions. However, this withholding tax has been withdrawn as per Finance Act 2020.

Medical:

In case FTT is issued against of medical expenses in another country, the beneficiary/receiver will be that particular hospital or a doctor which involves in the treatment of the patient. As per **FE Circular No. 08 of 2015** Customer may remit foreign exchange up to US\$ 50,000/- or equivalent in other foreign

currencies on account of medical treatment. FLA will obtain the following additional documents from the person desire to issue the FTT

1. Appendix V-68 (revised) duly filled in by the patient/next of kin/sponsor.
2. Invoice/estimate of the foreign hospital.
3. A 'self-declaration' from the patient, his/her next of kin or from sponsor declaring amount of foreign exchange essentially required for treatment abroad.
4. Sender's CNIC or Passport Copy (valid visa copy is also required If sender is Foreign National)

Family Support:

If the funds is transferring for the purpose of family support, beneficiary will be the family member/blood relative of the sender and sender will have to provide the passport copy of beneficiary having the valid visa or permanent residence of that country.

PROCEDURE FOR FOREIGN TELEGRAPHIC TRANSFER & FOREIGN DEMAND DRAFT:

Online module in MIS

- a) AA Exchange Company (Pvt.) Ltd. has separate module in its online Management Information System (MIS) – Wall soft to cater accounting and operational aspects as well as regulatory requirements of State Bank of Pakistan relating to remittance through Foreign Telegraphic Transfers (FTT) and Foreign Demand Drafts (FDD). Only branches of the Company are authorized to deal with FTTs and FDDs.

b) Procedure at location:

To make a payment by way of a foreign telegraphic transfer (FTT) customer completes and signs an "Application Form" which incorporates the essential information about applicant, beneficiary, beneficiary bank details and transaction amount. After completing all details customer return the application form and supporting documents, to FLA along with cash.



**APPLICATION FORM
FOR OUTWARD REMITTANCE**

1. TRANSACTION DETAILS:

Date: _____ Type: Telegraphic Transfer

Currency & Amount: _____ Demand Draft

Purpose of Remittance: _____

2. RECEIVER INFORMATION:

Name: _____

Address: _____

A/C No.: _____ Country Name: _____

3. RECEIVER BANK INFORMATION: (For TTs Only)

Bank Name: _____

Bank Address: _____

Swift Code: _____ Sort Code: _____

Routing: _____ Other Code: _____

IBAN: _____

4. SENDER INFORMATION:

Name: _____

Address: _____

ID No.: _____ Contact No.: _____

Occupation: _____ Relationship: _____

Email ID (if any): _____

Customer Signature: _____

**Head Office: # 04 Mazzanine, Islamabad Stock Exchange Tower, 55-B, Jinnah Avenue, Blue Area,
Islamabad. Ph: +92 51 2894150-58 Toll Free: 0800-71700**

- FLA will process the transaction and enter the data into Wall soft as per the details written on application form by customer.
- A separate remittance amount column appears on the right side of the form as per the below screenshot. The FLA will:
 - Select the currency
 - Currency amount
 - Currency Rate (rate quoted to the customer)
 - HO Rate (Rate quoted by Head Office)
 - Charges for location (Decided by the location)
 - Charges for Head office

After completing the above steps FLA will click SAVE. Two computerized receipts will be generated (office copy & customer copy)

- FLA will share the computerized form to customers for verification of all details such as account number, amount, currency, and all beneficiary details and will request customer to sign the computerized form. In addition to the above FLA will authorize the transaction into Wall soft via Administrative ID.
- FLA will forward the scanned copies of all documents to Treasury department at head office via email.
- If the above transaction is equal or exceeds from **Rs. 2.0 million**, then system will generate a **currency transaction Report form (CTR)**. FLA will fill the all required fields of forms as per the requirement of regulator.

Codes necessary for different countries while filling the form:

i) For USA

Swift code

Routing/ABA Number

Account Number

ii) For United Kingdom

Sort Code

Swift code

IBAN Number

Account Number

iii) For Germany/Europe/Italy/Turkey etc:

Sort Code

BLZ Code

Swift Code

IBAN Number

Account Number

iv) For Australia:

BSB Number

Swift Code

Account Number

v) For Canada:

Swift code

Transit Number

Institution Number

Routing Number (If given by bank)

Account Number

vi) For China (USD/AUD/GBP/EUR/CAD Only-Based on Receiver A/C)

Swift code

Account Number

vii) For Dubai & Saudi Arabia (USD/AUD/GBP/EUR/CAD Only-Based on Receiver A/C)

Swift Code

IBAN Number (MUST)

Account Number

viii) For Japan:

Swift Code
Account Number
Branch Code

OUTWARD FOREIGN TELEGRAPHIC TRANSFER MONITORING AND CUSTOMER SCREENING:

PROCEDURE AT HEAD OFFICE:

Authorized person at head office will print the relevant documents, forms as received from locations and confirm that all documents and details are valid with necessary codes required. However, upon confirmation remittance officer will type bank requests for further processing the transaction from bank.

CUSTOMER SCREENING:

Before execution of any transaction, treasury officer will perform a monitoring process at the day end and all transactions go through a screening process by Compliance Department which involves the following:

- Treasury officer will extract reports from MIS/Wall soft and use different tools to monitor remittance patterns (i.e., multiple transaction, multiple location)
- Sender/Beneficiary CNIC data shall be verified by screening via verisys of NADRA
- Treasury officer shall identify red flags and risk factors based on the monitoring
- Once red flags are identified, treasury officer may further instigate if and where required. Treasury officer may recommend to file EDD, or STR depending on the investigation findings
- Compliance Department will perform screening through World Check on all the transactions prior to execution.

PROCESS OF FTT/FDD AT BANK

- When clearance of OFAC is received from compliance department, the treasury Officer forwards all the documents to the Bank for its processing at their end.
- After communicating messages of FTTS through SWIFT, Banks provide relative copies of SWIFT messages to Head Office of the Company who provide the same to their concerned Branches.
- In case FDDs are to be issued, Banks prepare them and hand over to the Head Office of Exchange Company who sends these FDDs to the concerned Branches for handover to their customers.

CHARGES AND EXCHANGE RATE:

By Location:

Foreign Telegraphic Transfer / foreign Demand Draft charges being charged from customer can vary from transaction to transaction and according to the current market situations.

By Foreign Bank:

A transfer charge is often charged by the sending bank and in some cases by the receiving bank. Normally for USA, Canada, Australia, United Kingdom charges deducted range from 20 to 70 US dollars. However, it depends on number of banks involved and destination country.

MODIFICATION:**Modification in FTT/FDD Information before Issue from Bank:**

If customer desires any amendments in FTT/FDD information before its issuance from bank, then there is a simple procedure. As customers have to fill modification form at the location in which the modification requested as per requirement, file that form at location and same is e-mail to Head office. Required changes are made in the bank request before process from bank.

Modification in FTT/FDD Information after Issue from Bank:

If customer wants any changes in TT/DD information after its issuance from bank, in that case customer will fill the modification form at location in which the modification is requested as per requirement. Location will e-mail that form to Head office to made changes and also file that form at location. MT 199 Format forwarded to Bank for swift message with all the amendments required.

CANCELLATION BEFORE ISSUANCE:

If FTT/FDD is cancelled before its issuance from bank, and then the procedure is simple. The whole amount is given back to customer and adjusting entry is passed which is exactly the reversal of entry at the time of taking cash from customer. Head office is intimated about the cancellation and an adjusting is also passed in Head Office Trial by debiting the TT/DD payable account and crediting the respective location.

Cancellation after Issuance:

If TT/DD is cancelled after it has been issued from bank, then the procedure is as follows:

1. Customer fills the pre-printed form FTT/DD cancellation.
2. Request is sent to bank about the cancellation. Banker gives the timeline for due process of cancellation.
3. When funds have received in bank account, some charges have deducted from the funds received (to cover operational cost) and remaining amount is given back to customer.

4. To book this transaction, in the Company's MIS (Wall soft), there is an option of "Other Transaction" in the data entry section. Then under "Other Transaction", "TT/DD Cancel" is selected, for MIS filled and the following entry is passed:

Bank Account	Dr
Branch/Location	Cr
Exchange Gain/Loss	Cr

5. Respective location is intimated about the amount to be refunded back to customer.

6. Simple double entry is passed by the location when cash is given back to customer.

Filling:

The original document of cancellation is maintained at location and its record is also maintained in head office accordingly.

Company's MIS is capable of generating following reports:

- Report of all FTTs/FDDs taken by any location relating to any period. This report is retrieved from the option "Remittance Payable".
- Report of all FTTs/FDDs issued of all the locations relating to any period. This report is retrieved from the consolidated module.
- Information of FTTs/FDDs is also reported to State Bank of Pakistan on daily basis which is also MIS generated.
-

2.6 BRANCHLESS BANKING:

Microfinance banks offer a variety of products and services and, branchless banking can involve:

Use of technology, such as payment cards or mobile phones, to identify customers and record transactions electronically and, in some cases, to allow customers to initiate transactions remotely.

Use of outlets such as post offices and small retailers, that act as agents for financial services providers and that enable customers to perform functions that require their physical presence, such as cash handling and customer due diligence for account opening

Offer of at least basic cash deposit and withdrawal in addition to transactional or payment services

Backing of a government-recognized, deposit-taking institution, such as a formally licensed bank

Structuring of the above so that customers can use these banking services on a regular basis (available during normal business hours) and without needing to go to bank branches at all, if that's what they choose

Examples of branchless banking technologies available in Pakistan are the internet, automated teller machines (ATMs), debit cards, mobile phones etc.

Branchless banking can be used by everyone, regardless of how much money they have in their bank accounts. In order to use these services, it is not mandatory to open a bank account.

BRANCHLESS BANKING IN A EXCHANGE COMPANY

According to SBP Exchange Companies Manual mentioned below, the Exchange Companies are allowed to enter into a contract with any Commercial/Islamic/Microfinance Bank for Branchless Banking. Quote:

Branchless Banking as Agents of Authorized Financial Institutions.

- a) Exchange Companies are allowed to conduct branchless banking activities as agents of authorized financial institutions (Commercial/Islamic/Microfinance Banks) offering these services under Branchless Banking Regulations issued vide BPRD Circular No. 09 dated June 20, 2011.
- b) An Exchange Company that intends to offer branchless banking agent services may approach any financial institution authorized to provide branchless banking services under Branchless Banking Regulations. An Exchange Company shall start providing these services on behalf of the authorized financial institution as and when the financial institution has been approved by the Banking Policy & Regulations Department, State Bank of Pakistan, Karachi for appointing that Exchange Company as the agent.
- c) An Exchange Company shall not portray itself as banking company or Authorized Financial Institution as defined in Branchless Banking Regulations.
- d) Exchange Companies shall intimate such arrangement and submit related agreement to the Director, Exchange Policy Department, State Bank of Pakistan, Karachi for information

TELENOR MICROFINANCE BANK – EASY PAISA:

Telenor Microfinance Bank, formerly Tameer Microfinance Bank, is a Pakistani microfinance bank which is based in Karachi, Pakistan. It was founded in 2006 by Nadeem Hussain as Tameer Microfinance Bank which was later acquired by Telenor Pakistan.



In November 2008, Telenor Pakistan acquired 51 percent shares in Tameer Microfinance Bank for \$12.5 million. In March 2016, Telenor Pakistan acquired the remaining 49 percent shares of Tameer Microfinance Bank for an undisclosed sum.

In March 2018, a memorandum of understanding was signed between the Telenor Group and the Ant Financial for a strategic partnership agreement according to which the Ant Financial was to invest \$184.5 million in the micro-finance bank.^[4] In November 2018, the Competition Commission of Pakistan approved Alipay's - a subsidiary of Ant Financial - acquisition of 45% shareholding in the micro-finance bank for \$184.5 million.

Easy Paisa is the product of TMFB and gives opportunity to potential customers to open instant bank accounts supported by value added services and a lot of digital products.

AA EXCHANGE COMPANY have entered into an agreement with Telenor Microfinance Bank and providing their services on their behalf after fulfilling all necessary requirements as mentioned above.

Product Overview

5. Easy Paisa Account opening of Level 0 and 1
6. Domestic Funds Transfer
 - a. CNIC to CNIC.
 - b. Inter Bank Fund Transfers
7. Utility Bill Payments
8. Cash deposit and Withdrawal
9. Tickets Booking (Airline/Bus/Movies)
10. Loan repayments.
11. Other services.



Create an Easy paisa Mobile Account (MA)

The Easy paisa Mobile Account is the most accessible bank account in your pocket. It works just like a normal bank account and is linked to and functioned through your phone! Any customer can register a Mobile Account with biometric verification from any Easy paisa Outlet, it is exceptionally easy to use and available for any mobile subscriber of any network. Customers can use the Easy

paisa Account for Bill Payment, Money Transfer and a whole set of new services from their mobile phones.

Open an Easy paisa Mobile Account (STEPS)

FLA will ask for CNIC and MSISDN,

- Enter CNIC
- Enter MSISDN
- Biometric Verification using biometric device provided by TMFB

Customer will receive a confirmation SMS from 3737 that your mobile account is created, customer will then have to create a PIN.

- Telenor customer can create PIN by using string *786# or by using Easy paisa APP
- Non-Telenor customers will have to use APP to access easy paisa mobile account services.

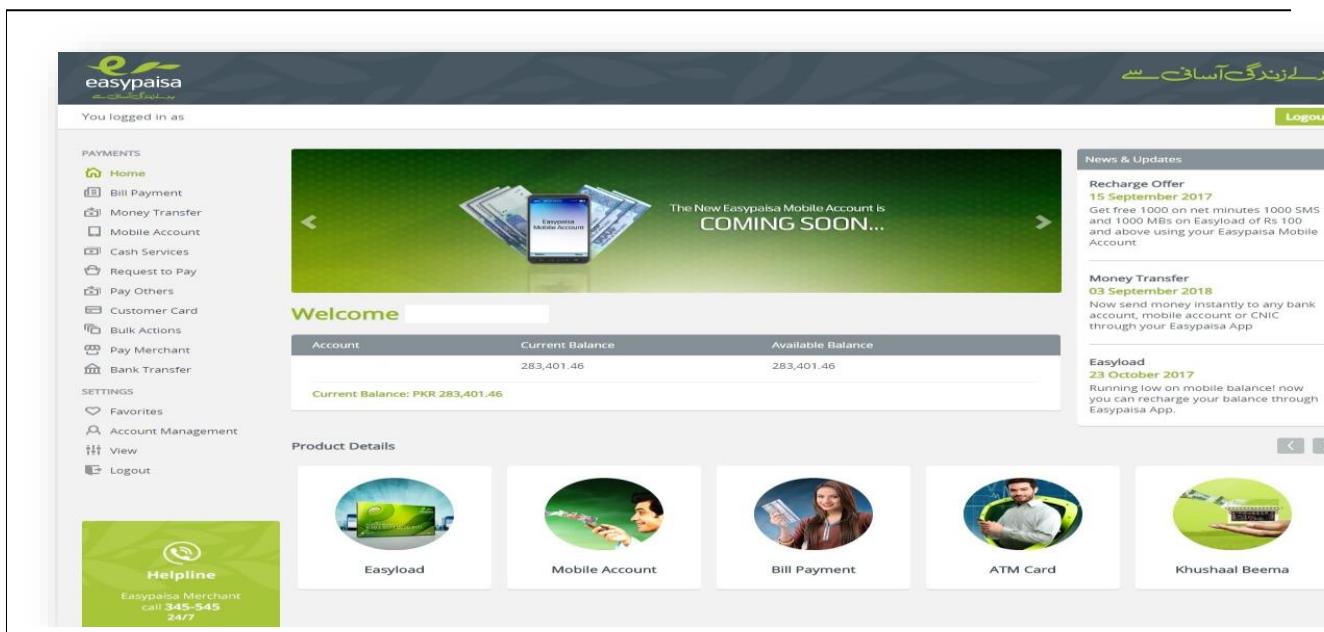
Once PIN is created customer can now deposit amount into their Easy paisa account (**Min 30/- Max 50,000/-**)

- **After Successful deposit customer will have to make at least one transaction to activate their account.**

Merchant Portal

The Easy paisa Merchant Portal allows you to conduct all Easy paisa transactions via an easy-to-use web interface.

The Easy paisa Merchant Portal allows us to conduct all Easy paisa transactions through an easy-



The New Easypaisa Mobile Account is **COMING SOON...**

Account	Current Balance	Available Balance
	283,401.46	283,401.46

Current Balance: PKR 283,401.46

Product Details

- Easyload
- Mobile Account
- Bill Payment
- ATM Card
- Khushaal Beema

News & Updates

Recharge Offer
15 September 2017
Get free 1000 on net minutes 1000 SMS and 1000 MBs on Easyload of Rs 100 and above using your Easypaisa Mobile Account

Money Transfer
03 September 2018
Now send money instantly to any bank account, mobile account or CNIC through your Easypaisa App

Easyload
23 October 2017
Running low on mobile balance? now you can recharge your balance through Easypaisa App.

to-use web interface over the counter to customers. FLA's using this portal can perform transactions more quickly and securely because of its trouble-free login methods, whereas old method with USSD's were very tough and unsecure at the same time.

With Merchant Portal we have to login once by just entering Login Details, select POS number in which system will automatically send an OTP (One Time Password), after entering OTP and submit merchant portal will be logged in.

We don't have to enter our User ID or PIN every time when we perform any transaction with merchant portal plus can PRINT receipts of transactions for customer just after transaction or later if required with TRX ID.

We don't have to check balance by USSD string every time we need for, with merchant portal balance can be seen in real time on main screen.

Merchant Portal Login Process.

- FLA will logon to this URL: <https://retailer.easypaisa.com.pk/merchantportal/#!bG9naW4>
- Enter User Name
- Enter Password
- Enter POS
- Enter OTP – this will be sent by easy paisa on designated mobile phone exclusively given to each branch with sim number.
- Submit

Important Security Alert: Protect yourself from Phishing emails and Malware

- Create strong password with at least 8 characters that includes a combination of mixed case letters and numbers.
- Change your password every 90 days
- Do not use the same password for all online accounts.
- Never share your password and OTP with anyone
- Beware of and never respond to fraudulent emails or phone calls that request for your sensitive information like user ID, password, etc.
- Easypaisa, Tameer bank or Telenor will never ask for your sensitive information (passwords, usernames, secret information) via phone or email.
- Always type the correct address of the portal in the address bar of the browser or access it from stored list of favorites.
- Do not access the merchant portal through a link in an unknown email or through another website
- Always log out properly from the portal and never leave a signed in portal when you are away from your desk

Logs

Merchant portal logs can be seen by interface by the time of transaction or later by selecting dates.

Money Transfer

Money transfer CNIC to CNIC thru biometric verification. (As per SBP policy) Easy paisa available in more than 75,000 Retailers and Easy paisa shops in all over the Pakistan
Sending/Receiving limit per ID card is 50,000 per day and 80,000 per month.

Money Transfer can be done by BVS device. (STEPS)

Send Amount (MT Sending)

FLA will ask for following details

- Sender CNIC

- Sender MSISDN (Mobile Number)
- Receiver's CNIC
- Receivers MSISDN
- Amount (With or with charges)
- Retailer User ID
- Retailer PIN
- Biometric Verification of Sender

A Trx ID will be generated automatically; SMS from 3737 will be sending to Sender, Receiver and Retailer.

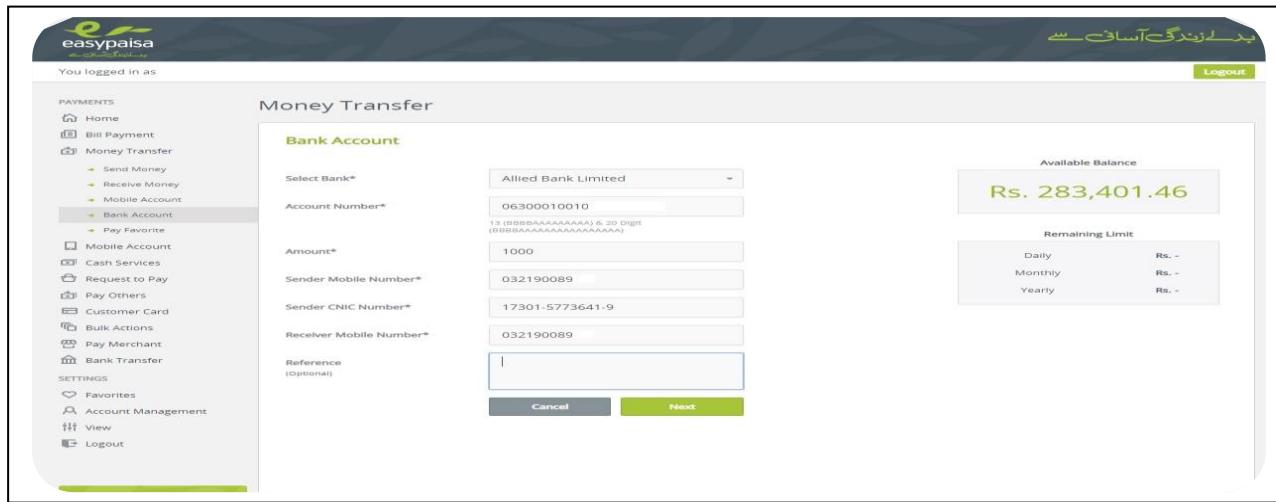
Receive Amount (MT Receiving)

- Receivers TRX ID
- Biometric Verification of Receiver

System will fetch the transaction then after completing an SMS from 3737 will be send to Sender, Receiver and Retailer with amount to pay the customer.

Inter Bank Transfer (IBFT) Send money to any 1-Link connected bank account instantly. This facility is also available on weekends/public holidays and even after banking hours. It has now become easier for the people living in the rural areas to send money to bank accounts in real-time without the hassle of visiting a bank branch.

IBFT can be done by Merchant Portal (STEPS)



The screenshot shows the 'Money Transfer' process on the easypaisa portal. The left sidebar shows navigation options like Home, Bill Payment, Money Transfer, Send Money, Receive Money, Mobile Account, Bank Account (which is selected), Bank Transfer, Favorites, Account Management, View, and Logout. The main area is titled 'Money Transfer' and 'Bank Account'. It includes fields for 'Select Bank*' (set to 'Allied Bank Limited'), 'Account Number*' (06300010010), 'Amount*' (1000), 'Sender Mobile Number*' (032190089), 'Sender CNIC Number*' (17301-5773641-9), 'Receiver Mobile Number*' (032190089), and 'Reference (Optional)' (left empty). On the right, it shows 'Available Balance' as 'Rs. 283,401.46' and 'Remaining Limit' for Daily, Monthly, and Yearly as 'Rs. -'. At the bottom are 'Cancel' and 'Next' buttons.

FLA will ask for following details

- Select Bank
- Account Number
- Amount
- Sender Mobile Number
- Sender CNIC Number
- Receiver Mobile Number

After submitting all details into the portal, system will fetch account details of customer in confirmation page, once submitting funds will be transferred to the account in real time. A confirmation SMS from 3737 will be send to both sender and receiver at the time of transaction.

Utility Bills Easy paisa bill payment offers you a convenient way of paying your utility bills wherever you are and in the easiest manner, Easy paisa services are real time online transactions, which make them even more secure and reliable. An instant confirmation SMS is received from 3737 which contains all transaction details. Automatically pulls your bill amount from the billing company so that you can confirm what you are paying.

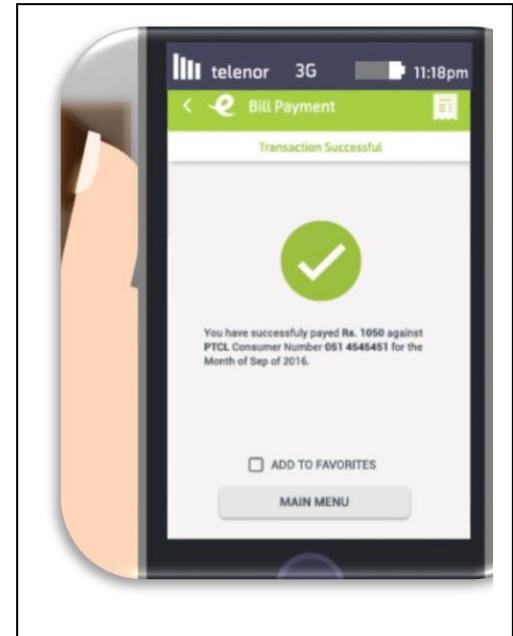
Utility Bills Payments can be done by Merchant Portal (STEPS)

Bill can be paid only if it's in due date

FLA will ask for bill company and reference number

- Utility Type
- Select Company
- Consumer Number/Reference Number/Account ID
- Consumer Mobile Number

After submitting all details system will fetch bill details of customer in confirmation page and automatically pulls your bill amount from the billing company. FLA can then verify bill amount along with due date and then can PAY.



Bill is paid in real time and a confirmation SMS from 3737 will be send to the customer at the time of transaction.

Cash Deposit

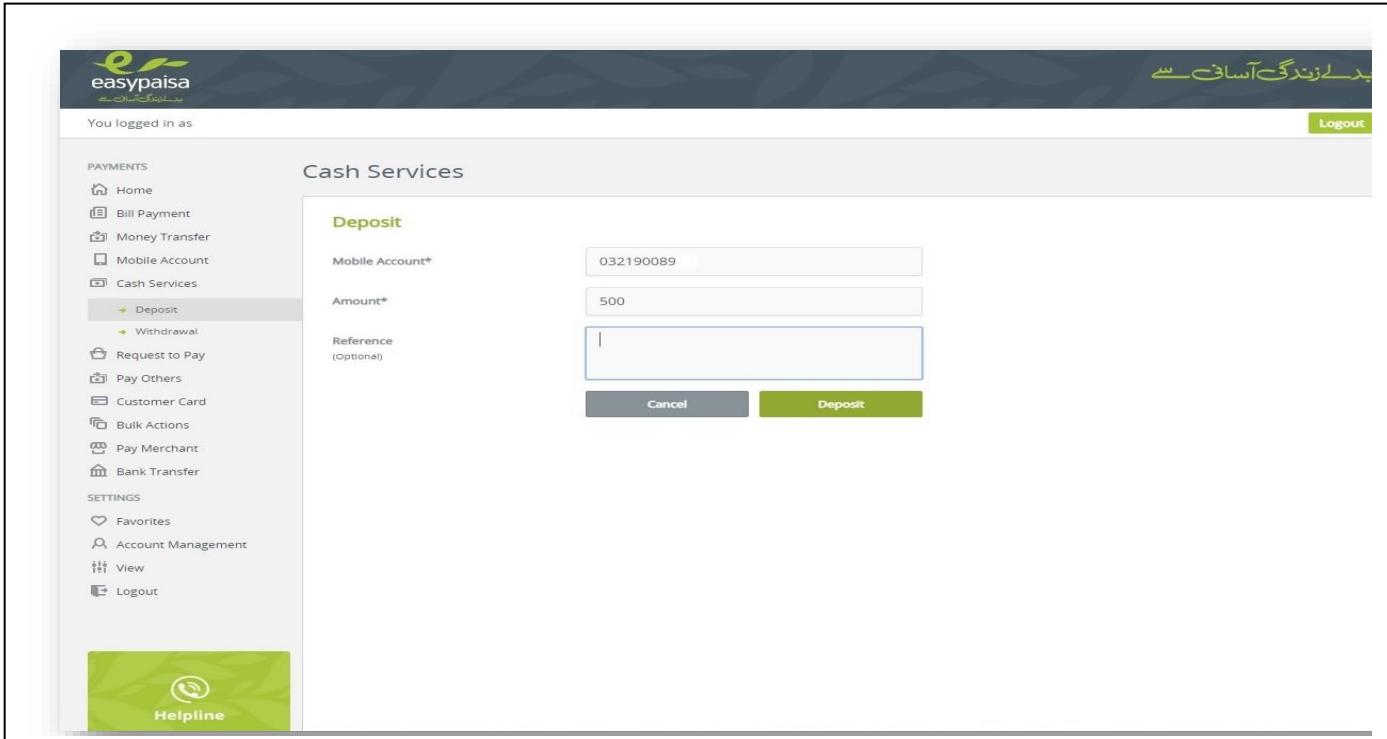
Deposit electronic cash into Easy paisa mobile account in real time without any hidden charges, an instant confirmation SMS is received from 3737 which contains all transaction details. Daily limit is 50,000/- per month and 80,000/- on Level 1 account per month, Customer can then utilize many services offer by Telenor on mobile account or by using APP.

Cash Deposit can be done by Merchant Portal

FLA will ask customer following details

- Mobile number (Easy paisa account number)
- Amount
- STEPS to be followed by FLA;
 - Find Cash Deposit option in Cash Services tab
 - Enter Mobile number and Amount of Easy paisa registered account.

- Amount can be minimum 30/- up to 50,000/- PKR.



The screenshot shows the easypaisa mobile application interface. At the top, there is a navigation bar with the easypaisa logo and the text 'پر لائنڈگ پاک آسیا پاک' (Pak Paisa) in Urdu. On the right side of the top bar is a 'Logout' button. Below the top bar, the text 'You logged in as' is displayed. The main menu on the left is titled 'PAYMENTS' and includes options like 'Home', 'Bill Payment', 'Money Transfer', 'Mobile Account', 'Cash Services', 'Deposit' (which is highlighted in green), 'Withdrawal', 'Request to Pay', 'Pay Others', 'Customer Card', 'Bulk Actions', 'Pay Merchant', 'Bank Transfer', 'SETTINGS' (which includes 'Favorites', 'Account Management', 'View', and 'Logout'), and a 'Helpline' button at the bottom.

The central part of the screen is titled 'Cash Services' and 'Deposit'. It contains fields for 'Mobile Account*' (032190089), 'Amount*' (500), and 'Reference (Optional)'. Below these fields are 'Cancel' and 'Deposit' buttons. The 'Deposit' button is highlighted in green.

A confirmation page with customer name will appear FLA can confirm by asking name and then deposit amount into account in real time.

Customer will receive a SMS from 3737 and check balance immediately on the counter before leaving.

Cash Withdrawal

Cash Withdrawal can be done from any Easy paisa retailer in all over the Pakistan, **Cash withdrawal can be done by both BVS device and Merchant Portal (STEPS)**

Cash Withdrawal with BVS Device

- Mobile Number
- Requested Amount (with charges)
- Biometric verification

Cash withdrawal with Merchant Portal

- Mobile Number
- Requested Amount (with charges)

- Customer will then enter personal account PIN when asked for to confirm the transaction.

A confirmation SMS from 3737 will be send to both customer and retailer at the time of transaction.

Tickets Booking (Airline/Bus/Movies)

Easypaisa offers a reliable ticketing solution that makes the entire traveling & entertainment process extremely convenient and instant. Now one can pay for Airline, Bus tickets through Easypaisa anywhere & any time after having it booked pay tickets from any retailer or by using your mobile account. (STEPS)

Customer will book ticket online by any company through their website or APP and then will visit Easypaisa outlet to pay and confirm the ticket. The other way they can pay by their mobile account for which they will have to visit for deposit.

FLA will ask for few details which are

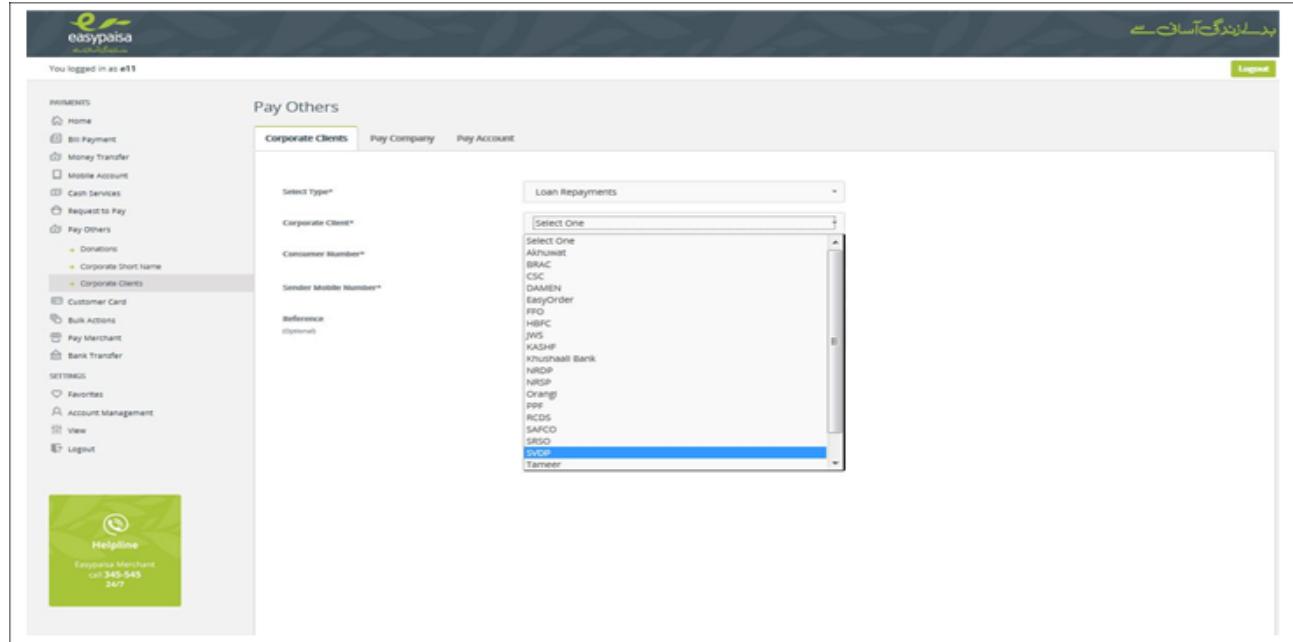
- Company from which they have booked Tickets
- Token ID/ Ticket Number

System will fetch the details and confirm the amount which has to pay.

Loan Repayments

FLA will choose the other services option, and will select LOAN PAYMENTS, finally from drop down menu select the bank / entity.

Enter consumer number, mention the amount, and submit.



The screenshot shows the 'Pay Others' section of the Easy paisa merchant portal. The 'Select Type' dropdown is set to 'Loan Repayments'. The 'Corporate Client' dropdown is open, showing a list of entities including Alhamid, BRAC, CSC, DAMEN, EasyOrder, FPO, HIFC, JWS, KASHF, Khushaili Bank, NRDP, NRP, Orangi, PPF, RCDS, SAFCO, SAVO, and Tameer. The 'Consumer Number' and 'Sender Mobile Number' fields are empty. The 'Reference' field is optional. The left sidebar shows navigation options like Home, Bill Payment, Money Transfer, etc. A green 'Helpline' button is visible on the left.

Other Services

Following services can also be catered on customer demand using merchant portal;

- Charity Payments
- School Fees.
- Traffic Challan Fees.

ATM Card

Easy paisa offers ATM cards to all customers to withdraw cash from their Easy paisa Mobile Account. Easy paisa ATM cards works on all ATM (1-link and M-Net) locations across Pakistan, saves you from the hassle of visiting Easy paisa shop to withdraw cash every time without any yearly charges.

ATM request can be done only by the customer once the account is active by calling helpline.

An easy and simple process

- The ATM Cards can be requested from easy paisa helpline 3737 or you can send an SMS "y" to 422 for the request
- The Easy paisa representative will ask for your Mobile Account number and process your request
- You will get an approval request on your Easy paisa registered mobile number



- You can approve the request by entering your Mobile Account PIN
- The one-time ATM card issuance charges will be deducted from your Mobile Account



Helpline

Customer can dial **3737** from Telenor

051-111-00-3737 from OMO (Non-Telenor customers) and PTCL

This helpline is only for customers, customers can call helpline for any query, errors, fund related issues, refunds only from their mobile account number.

345545 is for our FLAs and can call from their POS to connect to Telenor representative. This helpline is only for FLAs, retailers, retailers can call for refunds, other funds related issues, charges issues, Pin reset or any other updates.

FAQs

1. How can I get my username?

Call “345545” to get username.

2. What is my USSD PIN?

USSD PIN is your Mobile Account PIN (MPIN).

3. What if my POS/Mobile Number is not showing?

In case your POS/Mobile number is not showing in the options, please call “345545” for help.

4. What if I am able to set my password? Can I set a simple password e.g. “123456”?

Strong password with at least 8 characters that includes a combination of mixed case letters and numbers should be used as password.

5. What if I did not receive OTP?

In case you do not receive OTP, you can request for OTP again by clicking “Resend OTP” option.

CHAPTER NO. 3

4.0 INTERNAL CONTROL SYSTEM:

Internal Control system is a process, affected by an entity's Board of Directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives. Control comprises those elements of the company (including its resources, systems, processes, culture, structure and tasks) that taken together, support people in the achievement of the companies' objectives. These objectives may fall into one or more of the following general categories.

EFFECTIVENESS AND EFFICIENCY OF OPERATIONS

Effectiveness and efficiency of operations include objectives related to an organization's goals, such as customer service, the safeguarding and efficient use of resources, profitability and meeting social obligations. This includes the safeguarding of the organization's resources from inappropriate use or loss and ensuring that liabilities are identified and managed.

RELIABILITY OF INTERNAL AND EXTERNAL REPORTING

Reliability of internal and external reporting includes objectives related to matters such as the maintenance of proper accounting records, the reliability of information used within the organization and of information published for third parties. This includes the protection of records against two main types of fraud: the concealment of theft and the distortion of results.

COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS AND INTERNAL POLICIES:

Compliance with applicable laws and regulations and internal policies includes objectives related to ensuring that the organization's affairs are conducted in accordance with legal and regulatory obligations and internal policies.

COMPONENTS OF INTERNAL CONTROL SYSTEM

Internal control consists of five interrelated components. These are derived from the way management runs a business, and are integrated with the management process.

The components are:

- Monitoring.
- Control Activities.

- Risk Assessment.
- Control Environment
- Information & Communication.

CONTROL ENVIRONMENT

The Core of any business is people, their individual attributes, including integrity, ethical values and competence and the environment in which they operate. They are the engine that drives the entity and the foundation on which everything rests. The Control environment sets the tone of an organization, influencing control consciousness of its people. It is the foundation for all other components of internal control, providing discipline and structure.

RISK ASSESSMENT

Every entity faces a variety of risks from external and internal sources that must be identified and assessed. A pre-condition to risk assessment is establishment of objectives, linked at different levels and internally consistent. The broad categories of objectives used for risk assessment are

- Operations objectives.
- Financial Reporting Objectives.
- Compliance Objectives.
- The nature of business risks changes over time as well as the impact and probability. The ultimate objective is to effectively manage business risks, not avoid them or over-control them for e.g.
- Changing regulatory environment
- New personnel, high turnover, job rotations
- New information systems
- Increased computer literacy
- New products, lines, activities
- New technology

Risk assessment is the identification and analysis of relevant risks to achievement of the objectives, forming a basis for determining how the risks should be managed because economic, industry, and regulatory and operating conditions will continue to change; mechanisms are needed to identify and deal with the special risks associated with change.

CONTROL ACTIVITIES

Control activities are the policies and procedures that help to ensure management directives are carried out. They help ensure that necessary actions are taken to address risks to achievement of the company's objectives. Control activities occur throughout the organization, at all levels and in all functions.

They include a range of activities as diverse as approvals, authorizations, verifications, reconciliation, reviews of operating performance, security of assets and segregation of duties.

DUAL CONTROL

Dual control is a risk management process and segregation of duties to prevent and detect misappropriation of cash through disbursement. AA Exchange Company is committed to implement dual controls at all levels. e.g.

- Cash Handling
- Transaction processing
- Asset Handling
- Access to Infrastructure
- Control over Vault operations

It also helps AA Exchange Company to deter unauthorized employee “borrowing” where company employee shorts his drawer one day intending to pay it back; in many cases the “borrowing” grows over time becoming an outright theft.

Under dual control, two people count the valuables at various points in the work process, e.g., upon transferring responsibility for a cash drawer, transferring cash from one drawer to strong room, or when balancing out for the day.

- One employee physically counts all the valuables and arrives at a balance without knowledge of the balance expected by the paperwork balance.
- A second employee compiles the transaction information using supporting paperwork and tabulates the teller or store balance.
- The two employees then compare their findings.
- If a discrepancy exists, the two employees each verify the others work in an attempt to reconcile the difference.
- The two employees then may sign the paperwork indicating the agreed upon balance.
- If the employees agree upon a balance and identify that a loss has occurred, they would then follow the difference procedures as per company policy.

All employees, no matter how wonderful and trustworthy, are human beings subject to stresses outside of your knowledge and control. A great employee can become tempted and make a bad choice. Knowing that dual control procedures are in place and that any difference is likely to show up at the end of the day will dissuade employees from stealing. Any employee intent on stealing then must persuade a second employee to participate and collusion is not so easily accomplished.

By implementing dual control into balancing procedures, we can not only help to protect our business from loss but can also help protect our employees from making a bad choice.

Further, in addition to the above, dual controls are implemented at multiple levels and described in relevant policies and procedure.

MONITORING:

Internal Control system need to be monitored, a process that assesses the quality of the system's performance over time. This is accomplished through ongoing monitoring activities, separate evaluations or a combination of the two. The ongoing monitoring occurs in the course of operations. It includes regular management and supervisory activities and other actions personnel take in performing their duties. The scope and frequency of separate evaluations will depend primarily on an assessment of risks and the effectiveness of ongoing monitoring procedures.

Through regular management activities, operating management obtains evidence that the system of internal control continues to function. When operating reports are integrated or reconciled with the financial reporting system and used to manage operations on an ongoing basis, significant inaccuracies or exceptions to anticipated results are likely to be spotted quickly.

INFORMATION AND COMMUNICATION:

Information security is the responsibility of everyone in a company. The companies that survive and thrive, have leaders who understand the nature of information, their information requirements, where from it should be taken and who else needs to have it. While communication of plans and performance, indicators and expectations reports on timely manner help enhancing the company's control processes.

GUIDELINES AND STANDARDS FOR ANTI-MONEY LAUNDERING AND COMBATING FINANCING OF TERRORISM AND RISK ASSESSMENT

The regulatory framework for combating money laundering and terrorist financing is applicable in the form of AML/CFT Regulations as amended from time to time. Keeping in view of growing sensitivities on domestic and international front, there is need to focus on the areas where related risks are relatively high in order to allocate resources in the most effective way. Accordingly, guidelines have been issued in our AML/CFT policy which is aimed at providing enabling environment for effective implementation of risk-based approach considering company's internal policies, procedures and risk parameters etc.

According to our AML/CFT policy we may conduct our internal Money Laundering and Financing of Terrorism Risk Assessments (for our customers, products & services, transactions channels and geographic areas) with the purpose to develop our own policies and procedures, in order to identify, assess, manage and mitigate related risks on ongoing basis.

It is always advisable that measures to prevent ML/FT risks are commensurate to the risks identified for effective mitigation. Such risk assessments are generally based on perception, subjective judgment and experience of our company about risk regarding aforesaid elements.

In this regard, the major considerations for the company are on: -

1. QUANTIFICATION OF RISK THROUGH RISK MATRIX:

A matrix which quantifies likelihood and impact/consequences on two dimensions may be developed thereby categorizing risk as low, medium, high or any appropriate scale.

It is pertinent to mention here that without proper quantification of risks, it is difficult to decide which customer qualifies for Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD).

This may also be developed whereby risks emanating from various business aspects can be accounted for.

These may include the following:

- (i) Customers:** Identifying risk determinants while establishing relationships with customer;
- (ii) Products:** Envisaging risk attributes resulting from customer's need for financial services and appropriate controls.
- (iii) Delivery Channels:** Identifying risks associated with delivery channels which may vary from customer to customer depending on their needs; and
- (iv) Geographic/Jurisdictional:** Risks resulting from customer geographic presence and jurisdiction in which the customer is operating.

2. Controls: After assessing the risks the controls are reviewed and assessed whether these are effective to cater to the risks.

3. Residual Risk: In the next step, after assessing the risks controls are accounted for to quantify the residual risks.

4. Risk decision: After identification and quantification of inherent risks, controls and residual risks, the decision should be taken.

For example, while establishing relationship the decision whether to take the customer on-board, mark as high risk or refuse to accept the customer etc.

CUSTOMER RISK PROFILING

New customers must be profiled using our own judgment and information obtained through EDD/KYC process. In order to develop Customer Risk Profile, business activities, customer base and internal procedures etc. are considered.

In respect of General High-Risk elements mentioned above, we may conduct EDD measures which are effective and commensurate to the level of risks (Referred to AML/CFT policy). In particular, they may increase the degree and nature of on-going monitoring of the business relationship, in order to determine whether those transactions or activities appear to be unusual or suspicious.

Examples of such EDD measures may include:

- Obtaining additional information of the customer occupation, volume of assets, address, and information available through market information / public databases or from other sources.
- Reducing interval for updating and reviewing customer risk profile;
- Reducing interval for updating the identification data of customer and beneficial owner;
- Obtaining additional information on the intended nature of the business relationship;
- Obtaining information on the reasons for intended or performed transactions;

OBTAINING ADDITIONAL INFORMATION ON THE SOURCES OF FUNDS OR SOURCES OF WEALTH OF THE CUSTOMER;

- Obtaining the approvals of senior management to commence or continue the business relationship;
- Conducting enhanced monitoring of the business relationship, by increasing the number and timing of controls applied and selecting patterns of transactions that need further examination;
- A signatory who is neither a beneficial owner nor a key principle may also be verified if they were the principal contact with the company, acting on behalf of directors or owners with whom we had little or no direct contact; and
- Documentary evidence may be sought to support transaction where possible, e.g., purchase of property etc.

After customer profiling if a found suspicion FLA shall report to company's MLRO for STR filling (referred to AML/CFT policy).

CHAPTER NO. 4

PROCEDURE OF REPORTING TO HEAD OFFICE

1. ACCOUNTS DEPARTMENT

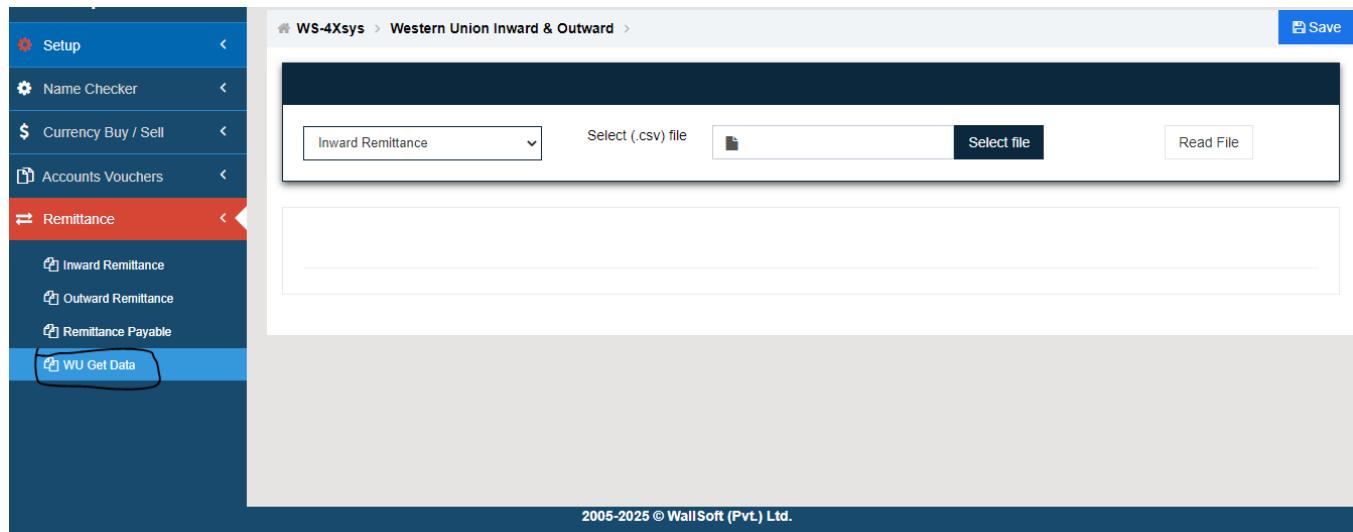
REPORTING AND GET DATA OF REMITTANCES THROUGH MTOS:

As for remittances through MTOs (WU Receiving & Sending, MG Receiving & Sending, RIA Receiving and Contact Receiving), each location will have to send “transaction log” to Head Office – Accounts Department. Transaction log is retrieved from respective MTOs front end application.

Further, each location will incorporate receiving/sending into Company’s MIS (Wallsoft) and this procedure is called “Get Data”. Get Data is done in Wallsoft in two ways; Auto Get Data and Manual Get Data. **(Remember, there are two types of user level in Wallsoft, one is operator and other is administrator)**

AUTO GET DATA:

Operator should perform get data of receiving and sending from time to time during the day. Procedure for auto get data is, select the option, select file, click “Read File”, and then click “Save”. This can be seen in the following screen shot:



MANUAL GET DATA:

In case if there is any problem while performing auto get data or integration with any MTO is in process, then operator will perform get data manually by using “Inward Remittance Form” and “Manual Outward Remittance” form.

Procedure for manual get data is, select the option, and fill out the form, click “Save” button (this will generate the entry). This can be seen in the following screen shots:

The screenshots illustrate the 'Inward Remittance' form in a software application. The top-left screenshot shows the main menu with 'Remittance' selected. The top-right screenshot shows the 'Receiver Information' and 'Transaction & Channel Detail' sections. The bottom-left screenshot shows the 'Sender Information' section. The bottom-right screenshot shows the 'Remittance Amount' section.

Receiver Information:

- Receiver Name:
- Receiver Legal ID Type: ---Select Receiver Legal Type---
- Receiver Legal ID No:
- Receiver ID Expiry: OFF
- DOB:
- Receiver Contact No: 03000000000
- Relation With: ---Select--- Relation
- Receiver Email ID:
- Receiving Country: Pakistan
- Receiver Address:
- Narration:
- Is KYC:

Transaction & Channel Detail:

- Transaction No:
- Transaction Date: 09/22/2025
- Purpose: 2110 - Worker's Remittance
- Channel: ---Select Channel---
- Reference No:

Sender Information:

- Sender Name:
- Sender Legal ID Type: ---Select Receiver Legal Type---
- ID No:
- Sender Contact No:
- Sender Country: ---Select Country---

Remittance Amount:

- Total Amount: 0
- Currency: PAK RUPEES
- Principal Amount: 0
- Amount Equal US\$: 0

IMPORTANT

While performing manual get data, Special care must be taken for the below points:

- Selection of Channel (Western Union, Money Gram or RIA)
- MTCN's digits:
 - 10 Digits for Western Union (WU)
 - 08 Digits for Money Gram (MG)
 - 11 Digits for RIA

FC SALE & PURCHASE

For FC sale and purchase, proper recording & maintenance of transactions is ensured through MIS (Wallsoft).

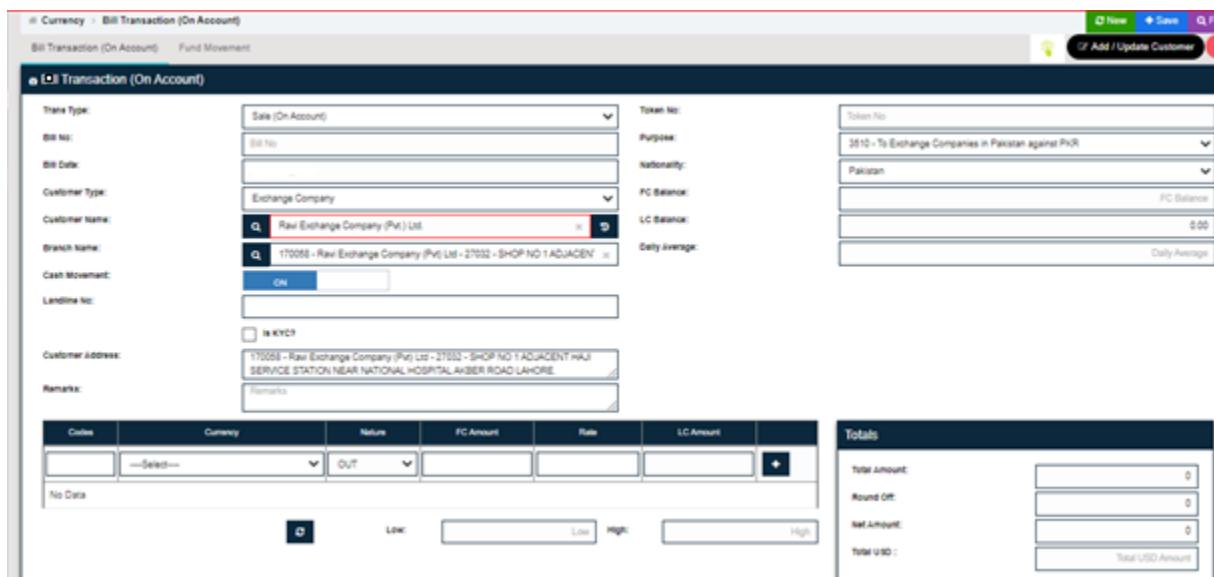
Bills of sale & purchase for FC are recorded in the MIS through the steps explained & depicted in the below screen shots:

1. Sale to Exchange Company A:

The key points while doing such transactions are:

Selection of The Exchange Company Name from the Drop-Down List

- Selection of Exchange Company
- Selection of Correct Branch Name and Branch Code of the Exchange Company from the Drop-Down List
- Selection of Purpose from the Drop-Down List



2. Sale to Resident / Non-Resident:

While punching the data, following are the important points:

- Customer Name
- Customer Address
- Select Purpose from the drop-down list
- Customer Contact

- Customer NIC / Passport
- Correct Amount & Rate

The screenshot shows a software application window titled 'Bill Transaction' under the 'Currency Buy / Sell' section. The interface is divided into several sections:

- Bill Transaction:** This section contains fields for:
 - Transaction Type: Sale
 - Bill No.: Bill No.
 - Bill Date: 01/01/2024
 - Customer Type: Resident
 - Customer Name: Customer Name
 - Relation With: Relation
 - Contact No.: 03000000000
 - Customer Email ID: Email ID
 - Date of Birth: 01/01/1990
 - In KYC?: In KYC?
 - Customer Address: Customer Address
 - Remarks: Remarks
- Totals:** This section displays summary data:

Total Amount:	0
Round Off:	0
Net Amount:	0
Total USD:	Total USD Amount

SBP Regulations for FC Sale / Purchase and system control:

SBP has set out clear instructions and guidelines regarding FC sale / purchase. The rules currently prevailing are set out in the below table:

Transactions Threshold	Requirement
For All FC Sale Transactions	Retain CNIC Copy
FC Purchase US \$ 2500/ or above	Retain CNIC Copy
USD or Equivalent USD 2,000 or above	Through RTGS/Online Transfer/Cross Cheque
USD or Equivalent USD 100,000 or above	SBP prior approval is required
PKR 2 million	CTR is required (Hence KYC)

IMPORTANT:

- Same controls are implemented in Wallsoft for more than one transaction on the same day
- Caution appears on two transactions by same person on same day at our different locations.
- Inserting CNIC in Wallsoft in order to identify the splitting or find the transaction history of a customer

The screenshot shows the AA Exchange Co. (Pvt) Ltd. software interface. At the top, a navigation bar includes 'AA Exchange Co. (Pvt) Ltd.', 'File', 'Edit', 'View', 'Customer', 'Branch', 'Voucher', 'Report', 'Help', and a 'Logout' button. Below the navigation bar is a search bar with fields for 'Branch Name', 'Customer Name', 'BillNo', 'BillDate', 'Currency', 'FCAmount', 'ExRate', 'SaleLC', 'PurchaseLC', and 'Amount In Usd'. A dropdown menu shows '10 records'. Below the search bar is a table header with columns: Branch Name, Customer Name, BillNo, BillDate, Currency, FCAmount, ExRate, SaleLC, PurchaseLC, and Amount In Usd. The table body is empty, showing 'No data available in table'. At the bottom of the table area, it says 'Showing 0 to 0 of 0 entries'. To the right of the table, there are buttons for 'Total LC: 0' and 'Total EqUsd: 0'. Below the table is a 'Close' button. The main content area contains fields for 'Relation With' (S/O TESTCUST), 'Document Type' (CNIC), 'Document No.' (17301-5984964-3), 'Expiry Date' (11/08/2024), 'FC Balance', 'LC Balance', and 'Daily Average'. On the left, a sidebar shows 'Transfer Vouchers' and 'Branches'. On the right, a 'Totals' section shows 'Total Amount', 'Round Off', and 'Net Amount'.

FC TRANSFER TO / FROM OTHER BRANCH:

Inter-branch transfers with the approval of Head Office- Treasury department and as per defined process (referred to Inland Currency Transportation Policy) are recorded in MIS (Wallsoft) through Transfer Vouchers.

Transfer Voucher for FC received from or paid to other branches of AA Exchange Company is recorded in MIS, printed.

Following are the points given special attention while adding in the Transfer Voucher:

- Selection of Transaction Type
- Selection of Customer Name (Branch Name from the Drop-Down List)
- Branch Address
- Selection of Purpose from the Drop-Down List
- Correct amount(s) and Rate(s)
- Selection of Account Name (**Head Office**)

PAYMENT RECEIPT VOUCHER:

Cash feeding branches can transfer cash to one another branch subject to prior approval of Head Office-Treasury department and as per defined process (referred to Inland Currency Transportation Policy) MIS (Wallsoft) is designed to record such transactions through “Inter Branch Cash Transfer” module.

Cash payments and receipts (only in PKR) are recorded by this module and relevant accounting entries are made automatically; hence making it easy.

Following are the key points while adding such entries:

- Select location name
- Post the amount
- Then save

The above three steps can be repeated for other locations.

Once the data is punched in Wallsoft, these entries will be authorized by another person through Authorization module.

This can be seen in the following screen shot:

DOUBLE ENTRIES:

In order to record other different transactions at branches, “Double Entry” option in Wallsoft is used to record:

- One-off Events
- Repeated Events

Mainly these events are:

- Salary Expense
- Utility Bills
- Rent Expense
- Other Expense

In case of any confusion relating to accounting entries, branch staff can always confirm from HO (Accounts Department)

This can be seen in the following screen shot:

REMITTANCE PAYABLE (FOREIGN TELEGRAPHIC TRANSFER AND FOREIGN DEMAND DRAFT):

AA Exchange Company deals with Telegraphic Transfers and Demand Drafts, MIS (Wallsoft) caters such instances through “Remittance Payable Module”.

Once due diligence & KYC is done by the Front-line agent, Treasury & Compliance department regarding the subject matter of FTT/FDD transactions (like purpose of the transaction and related supporting documents), the same information is recorded in the MIS (Wallsoft) through this module.

Initially, the customer will be facilitated with the below form to obtain the necessary information:

AA EXCHANGE® APPLICATION FORM
FOR OUTWARD REMITTANCE

1. TRANSACTION DETAILS:

Date: _____ Type: Telegraphic Transfer
 Demand Draft

Currency & Amount: _____

Purpose of Remittance: _____

2. RECEIVER INFORMATION:

Name: _____

Address: _____

A/C No.: _____ Country Name: _____

3. RECEIVER BANK INFORMATION: (For TTs Only)

Bank Name: _____

Bank Address: _____

Swift Code: _____ Sort Code: _____

Routing: _____ Other Code: _____

IBAN: _____

4. SENDER INFORMATION:

Name: _____

Address: _____

ID No.: _____ Contact No.: _____

Occupation: _____ Relationship: _____

Email ID (if any): _____

Customer Signature: _____

Head Office: # 101,102,103 First floor, Islamabad Stock Exchange Tower, 55-B, Jinnah Avenue, Blue Area, Islamabad. Ph: +92 51 2894150-58 Toll Free: 0800-71700

Once the customer fills out the above form, the same information will be added in Wallsoft through Remittance Payable Module; shown below. Then computerized slip will be given to customer.

Here is brief explanation of “Remittance Amount” section:

Rate = Rate given to the Customer (e.g., USD rate 290 - location's rate difference included)

HO Rate = Rate given by the Head Office Treasury (e.g., USD rate 288)

Charges for Location in PKR = Location's own charges (other than HO charges) (e.g., Rs. 500)

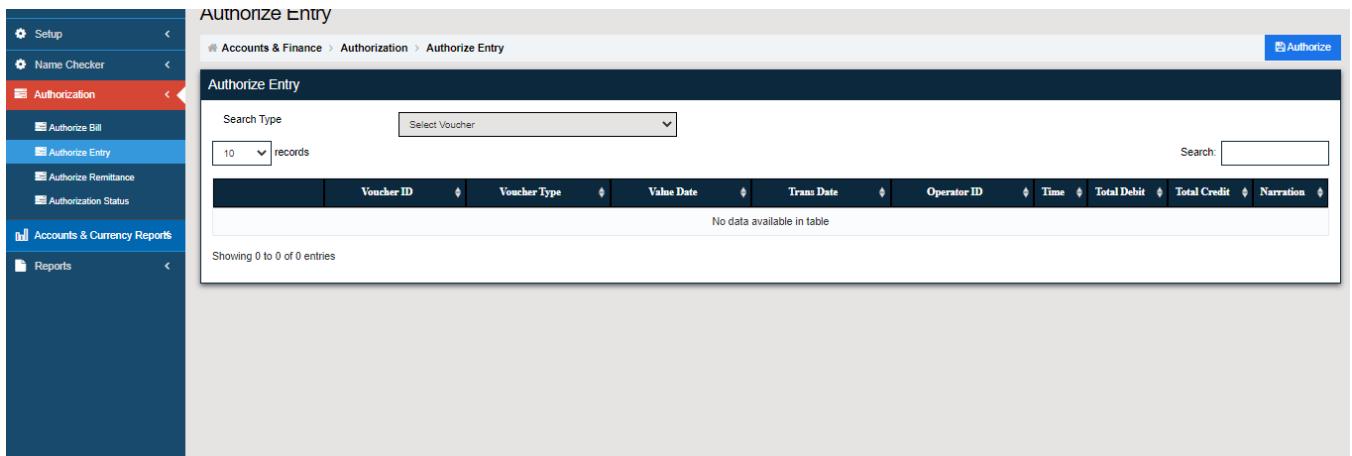
HO Charges in PKR = Charges for the transaction decided by Treasury Department (e.g., Rs. 1500)

TT/DD Charges by AA Exchange:

Currently, minimum TT/DD charges decided by management are Rs. 1000 to 3000. However, these charges may vary case to case as well as according to the market situations.

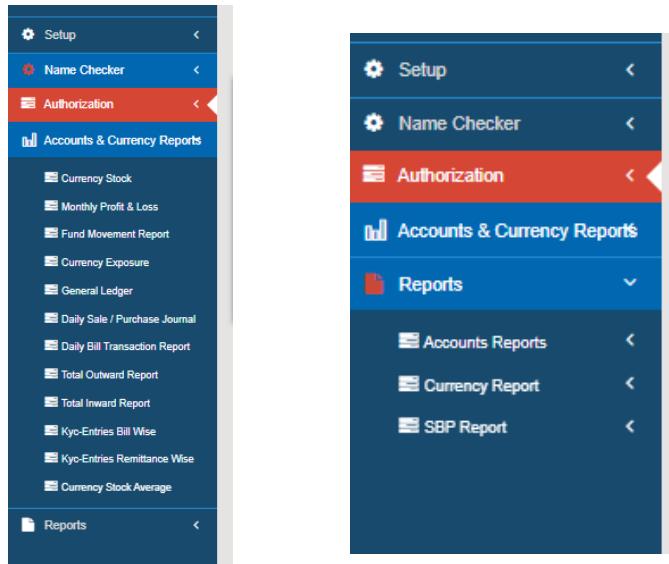
AUTHORIZATION & ADMINISTRATION:

In order to ensure the segregation of duties, a separate module for Authorization of entries is made. Once the entries are posted by the operator, administrator user checks the entry and authorizes it.



Below screenshot depicts the Authorization Module:

Further, the Authorization module have the Administrator rights as well which enable to view different reports through this module like:



CHAPTER NO. 5

CUSTOMER SERVICE CENTRE (CSC):

Care and Support Center (also known as CSC) is a highly skilled and experienced department in the Head Office to provide service excellence towards company's network, customer's requests, queries and complaints.

Requests can be:

- ❑ Pre-transactional – Fee, Money Transfer process, Country restrictions etc.
- ❑ Post-transactional – MT status, name changes, destination changes, refunds, Proof of Payments etc.
- ❑ Troubleshooting – any technical issues support to **Front Line Associates** (Employees Providing Services directly to the Customer) ("FLAs").

Goal: The overall goal of CSC is to improve the quality of company's services.

Customer Service Qualities

Customer Service = Accountability + Delivery

- ❑ Friendliness – the most basic and associated with courtesy and politeness.
- ❑ Empathy – the customer needs to know that the service provider appreciates their wants and circumstances.
- ❑ Fairness – the customer wants to feel they receive adequate attention and reasonable answers.
- ❑ Control – the customer wants to feel his/her wants and input has influence on the outcome.
- ❑ Information – customers want to know about products and services but in a pertinent and time-sensitive manner.
- ❑ Procedure & Turn Around Time - Procedure and the time frame for handling and resolving of different types of customer complaints.
- ❑ Ethical Conduct - Promote an organizational culture that encourages ethical conduct and a commitment to compliance with CSC's Code of Business Conduct, with internal company policies, and with the law.

It is also very important for customer service employees to have information about their product or service.

CSC Responsibilities

- ❑ CSC is the daily interface with other departments on Standard Operational issues.
- ❑ Solving queries and issues with customers related products/services
- ❑ Regularly informing and updating the supervisor about the ongoing issues
- ❑ Assist locations in technical issues or matters related to software installation/configuration
- ❑ Providing Training to the staff regarding Software
- ❑ Providing support to all locations related to security breach and change in password

Privacy and Data Protection

CSC shall comply with all privacy and data protection laws and regulations. This commitment reflects the value we place on earning and maintaining the trust of our employees, clients, business partners, and others whose personal data or other confidential information is shared with us.

Central Point of contact for the whole Network

- ❑ CSC provides information about operational procedures and guidance to Front Line Associates
- ❑ CSC provides ongoing training to the FLA and monitors the network performance.

Point of contact for FLAs

CSC staff handles FLAs' inquiries and answer questions related to operations.

Point of contact with Foreign Associates

- ❑ Ensuring that transactions reflected in their system match with transactions in our system.
- ❑ CSC is authorized to open a ticket with Technical Support Center (TSC) in case of inadequate technical performance of the system.
- ❑ CSC staff is authorized to work with the foreign associate's software and tools, and are properly registered by them (are assigned personal credentials for system access and are trained).
- ❑ CSC staff gets information regarding the queries and complaints from the concern departments and handles it accordingly.

REPORTING LINES

CSC Staff hierarchically report to the COO (Chief Operating Officer). In the event CSC encounters a difficulty and is unable to assist the FLA or customers, if applicable, and the CSC is not sure about how to resolve the issue at hand, CSC escalates the matter to the compliance Team, where they can assist.

CHAPTER NO. 6

INTERNAL AUDIT & COMPLIANCE

Internal Audit is a control placed by AA Exchange Company's to check whether other controls are working properly or not. Internal Audit at AA Exchange Co. (Pvt.) Ltd. is done professionally by a team of qualified people. Internal Audit is headed by the person who has the relevant certification from the recognized accountancy governing body. It's a continuous exercise to keep a check the associated risks, regulatory non-compliances or any frauds keeping in view the cash intensive nature of the business. Internal Audit also reports on the integrity and authenticity of the financial statements. Internal Audit has the right to access all the record/person/systems/cash/FCY/DVR recording/information necessary to inquire any subject matter (referred to Internal Audit Manual). Further they shall conduct:

- Ongoing appraisal of internal control systems
- Ongoing advice and reporting to the audit committee on risk management to highlight areas of major risks i.e., Money Laundering/Terrorism Financing, Legal and regulatory non-compliances, Operational, Foreign Exchange Risk and recommendations to control them.
- Fraud prevention and periodic reporting to audit committee

TYPES OF AUDITS

Regular Audit (till date) of each location

Regular audit of each location shall be carried out by the internal audit staff and they shall prepare a report and submit to the Audit committee of the company and then follow up for their rectifications of audit findings shall be carried out by the compliance.

Mystery Shopping

Internal Audit can conduct Mystery shopping of any location at any time to check the compliance of company/SBP rules and regulations.

Special Investigation

Special Investigation of any particular area shall be carried out if fraud of any type has been suspected and results of such exercise shall timely be reported to the management.

COMPLIANCE AND COMPLIANCE FUNCTION

Compliance can be defined as the adherence to the laws, rules and regulations, related regulatory requirements and codes of conduct and specifically dealing with matters such as prevention of money laundering and terrorist financing, and investigations of suspected fraudulent activity.

COMPLIANCE FUNCTION

Compliance department in the company will be responsible for the adherence to laws, regulations, rules, related internal & external regulatory standards and specifically dealing with matters such as prevention of money laundering and terrorist financing through on site/off site monitoring, investigations of alleged corrupt and fraudulent activities and compliance of SBP, internal & external audit inspection reports (referred to Compliance Manual).

Objective: The Compliance function is

- Identify and assess the risks associated with the company's current and proposed future business activities, including new products, new business relationships and any extension of operations or network on an international level
- Update Senior Management about any developments/updates in the local / international rules and regulations.
- Establish written guidelines such as policies, procedures and circulars to staff on the appropriate implementation of the laws, regulations, rules and standards.
- Assess the appropriateness of internal policies, procedures and guidelines, ensure a follow- up of any identified deficiencies, make recommendations for amendments, where necessary, and supervise the implementation of corrective measures to mitigate the identified deficiencies
- Monitor compliance with internal policies, procedures and guidelines by performing regular and comprehensive compliance risk assessments and testing.
- Educate/train the staff with respect to compliance with the applicable rules and regulations and act as advisor on compliance queries from FLA
- Coordinate with relevant external bodies and regulators on compliance matters; exercise any specific legal responsibilities such as reporting suspicious transactions related to money laundering and the fight against terrorism financing

- Establish and supervise appropriate compliance checks and controls Company has separate compliance functions i.e. the internal and external compliance, but establishes mechanisms requiring close cooperation between the two functions on compliance matters
- Off-site monitoring of data to analyses the RED FLAG areas for STR filling.
- Disseminate the RED FLAG areas highlighted in Off-site monitoring reports to locations for to obtain addition information/ documents/ EDD/or advise to remain vigilant.
- Report the results to senior management were deemed necessary and, if necessary, the Board of Directors.

INDEPENDENCE OF THE FUNCTION

The Compliance function is independent from any commercial, administrative or control function within the organization in order to allow them to carry out their work freely and objectively. It is authorized to perform its roles and responsibilities at its own initiative.

PERMANENCE OF THE FUNCTION:

Senior Management is directly responsible for the permanency of the Compliance function within the company. For this purpose, senior management formally appoints a Chief Compliance Officer (CCO).

RELATIONSHIP WITH INTERNAL AUDIT

The Compliance function is separate from the internal audit function. Where feasible, Compliance may consider delegating certain tasks to internal audit, or coordinating certain compliance matters. The activities of the Compliance function are subject to periodic and independent review by internal audit.

ACCESS TO INFORMATION AND CONFIDENTIALITY

The staff members of the Compliance function shall have full and unrestricted access to any information at any time. All members of the Compliance function must comply with confidentiality requirements. Any confidential information received during the course of the exercise of their roles and responsibilities cannot be used for any personal gain or in any manner which would be contrary to law or detrimental to the interests of the company.

RIGHT TO INITIATE INVESTIGATIONS

The Compliance function has the right to start investigations at its own initiative, when deemed necessary. In such case, the Compliance function may use the expertise from other functions within the company (e.g., legal department, internal audit and other departments); the Compliance function remains, however, responsible for coordinating the investigation and for presenting the outcome of the analysis to the senior management and / or the Board of Directors, if appropriate.

CHAPTER NO. 7

12. RECORD OF TRANSACTIONS

- All dealings between an Exchange Company and its customers shall be supported by official receipts. Such receipts shall be prepared for every transaction in duplicate, one of which shall be provided to the customer.
- Every receipt provided to the customer shall be sequentially numbered and also bear the name of the Exchange Company, date, nature of transaction i.e., sale/purchase/transfer, currency dealt in, exchange rate and initials of dealer/authorized employee and relevant stamps shall apply properly.
- Exchange Companies must maintain all record of their business transactions including those related to remittances transactions (both Inward and Outward) for 10 years from the date of transaction or longer if so, prescribed under other laws, rules & regulations. Further all information/record should be maintained in such a manner that the same may be made readily available to State Bank or any other relevant Law Enforcement Agency as and when required as per related laws.
- Any information/record requisitioned by any law enforcement agency during their investigation/prosecution process should also be provided in timely manner as per the governing laws.

RECORD KEEPING

- Locations are required to keep the all-unaudited record at the locations and audited record shall be transfer to company's warehouse as per defined process (referred to record retention policy).

-----The End-----