

# Inter-Bank Fund Transfer (IBFT) Facility

## THROUGH NATIONAL CLEARING & SETTLEMENT SYSTEM (NCSS)

National Clearing Company of Pakistan has introduced Inter-Bank Fund Transfer (IBFT) facility for Clearing Members (CM) to facilitate them to manage their interbank fund transfer within designated branches of settling banks.

IBFT requests are processed electronically through NCSS whereby Clearing Member uses IBFT Screen and provides necessary details of funds movement on the Same Day. Based on the request, NCCPL initiates fund movement process and transfers funds to the designated bank account of CM maintained within the designated branches of settling banks.

### BENEFITS OF IBFT

- ◆ *It is available throughout the day till availability of RTGS*
- ◆ *It eliminates Physical Cheque i.e Instant Electronic Transfer*
- ◆ *It facilitates Transfer of funds between Karachi, Lahore and Islamabad*
- ◆ *IBFT facility is available on all designated Settling Bank branches of NCCPL*
- ◆ *This facility does not involve any Security Deposit, Activation or Monthly/Annual fees*

**For activation and further details please feel free to contact our Customer Support Services Department.**



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