

ONLINE COLLECTION OF GOVERNMENT RECEIPTS THROUGH ALTERNATE DELIVERY CHANNELS (ADC) & OTCS



State Bank of Pakistan (SBP)
SBP BSC.



TODAY'S AGENDA

1. Digital Banking – Background.
2. Phase I – ADC.
3. Phase 2 – OTC.
4. Benefits of Project.
5. Expectation from Chambers.
6. Role of Banks.
7. Questions.



I BACKGROUND

- Under Vision2020 SBP has visualized the Strategic and Tactical Goals related to digital banking:
 1. *“To develop modern and robust payment systems to improve efficiency, security, costs and access of payments and settlements infrastructure”.*
 2. *Provide an enabling environment for the development of Automated Transfer Systems.*
 3. *Ease of doing business.*



I BACKGROUND – CONT.

- In the backdrop of Strategic Vision;
 - SBP and Pakistan Customs initiated the project in December 2016.
 - A process mechanism between SBP, FBR and ILink was developed.

- Memorandum of Understanding (MoU) was signed with FBR on 2nd October 2017 at Islamabad.



2 PHASE I

- ADC payment mode facilitates taxpayer to make payment directly from bank account. The modes are:
- ATM.
 - Internet Banking.
 - Mobile Apps.



3 PHASE 2

- OTC service specially for those accounts holders who are reluctant to use Bank's ADC channel for transferring funds.
 - Corporate clients.
 - Walk in customers.



3 PHASE 2 – OTC FACILITY – CONT.

- All Banks have been advised to enable OTC Facility since 2018.
- From August 2020, Corporate client has only ADC/OTC option.
- Choosing cash as payment option, the PSID was visible to only National Bank and State Bank.
- The cash option has not been available to corporate entities.

3 PHASE 2 – TAXES ON ADC/OTC – CONT.



- FBR taxes
- Punjab Provincial taxes
 - Punjab Sales tax on services
 - E stamp/CVT
 - Property tax
 - Profession tax
 - Mutation tax



4 BENEFITS OF PROJECT

- Facilitation of Tax payers to pay duties from anywhere, thus eliminating the need to visit bank branches.
- Tax payable at each branch of every bank.
- Reduction in the cost of clearance process.
- Time saving for tax payer.
- Tax payers can pay tax 24/7.



4 BENEFITS OF PROJECT – CONT.

-
- Tax payments are cleared instantly as compared to t+3days mechanism previously.
 - Because of convenience and the ease of use, this project has removed dependency of tax payers on middle man such as custom agents for the purpose of paying tax/customs.

5 EXPECTATION FROM CHAMBER



- Use OTC/ADC.
- Disseminate message to members/traders.
- Any issue may be reported to our Field office.



6 ROLE OF BANKS – OTC

- OTC must be operational in all branches.
- Educate and train counter staff.
- Create awareness among customers.
- Compliance of SBP guidelines to avoid penal action.

7

Questions?



THANK YOU