

Cut-off Timing for Clearing Sessions				
Clearing Session	Area with regard to clearing house services	Timings for acceptance of Cheques to be processed same day at BRANCH END	Timings for Credit to Customer's Account	Timings of Collection of Cheques returned unpaid
Intercity	NIFT Services	Up to 1:00 PM	Close next business day (T+1) for Cheques processed up to 1:00 pm Preceding working day	4:00 PM Next Business Day (T+1) * Subject to receipt from NIFT
Overnight / Normal	NIFT	Up to 4:00 PM	Close of next business day (T+1) for cheques processed up to 4:00 PM. Proceeding working day.	4:00 PM Next Business Day (T+1) at CPU * Subject to receipt from NIFT
Same Day Clearing **	NIFT	Up to 9:30 AM for Processing (T+0) Same Day	Before Close of same business Day (T+0)	4:00 PM (T+0) same Day at cheque processing branch * Subject to receipt from NIFT

INTERCITY CLEARING (De-Centralized)

- i. Banks that do not have online branches shall conduct the clearing cycles as per the existing procedures. However, the banks shall process the intercity instruments on T+3 days.
- ii. Banks shall ensure that payee account is credited against the proceeds of the clearing before the close of T+3 days.

** Cheque for PKR 100,000 and above would be accepted for processing same day clearing.

- For all Clearing related charges please refer to SOC Clearing section.