

Rights & Responsibilities of Customer- Clearing Operations

- i. In case proceeds of payment instrument are credited later than the day/time (Clearing Timings) as advised by SBP, customer has the right to complain and claim for compensation.
- ii. As per SBP guidelines, compensation will be provided for delayed credits at the rate SBP Policy Rate + 3% for number of days delayed on the part of Faysal Bank. Compensation will not apply if reason of delay is declared as "Force Majeure" by Faysal Bank, Clearing House or Drawee Bank. Compensation will be processed within 31 days where applicable.
- iii. Bank shall inform customer regarding fate of payment instrument through SMS/Email alert, in case of non-receipt of alert customer may complain through branch, webpage or call center.
- iv. Complaints relating to clearing will be resolved within 7 working days. In case where a complain turns into dispute between banks, complaint will be resolved within 30 days. Compensation related complaints will be resolved within 31 days of receipt of complaint.
- v. List of branches designated for same day clearing is available on bank's webpage.
- vi. It is Customer's liability to check Payment instruments details prior lodgment such as date, words & figures are in order.
- vii. Customer's liability to check correct particulars entered into deposit slip such as account No, title of account etc.

Complaint & Dispute Resolution Mechanism

- i. Customer related Grievances for clearing issues/complaints will be referred same day to Complaint Management Unit for resolution & will be responded within 7 working days
- ii. In case of dispute with the Customer
 - An Interim reply will be provided by complaint management unit to customer within 10 working days from date of complaint lodgment
 - All disputes are required to get resolved maximum within 15 working days from the complaint lodgment date except Fraud related complaints which may get resolved within 30 working days.

In case dispute could not get resolved then matter will be referred to Chief Manager of SBP-BSC.