



## **Annexure – V: (Timing for processing of different types/ sessions of Clearing)**

Display on Notice Board & Website

1. Following is the Cut-off time for presentation of instruments for different types of Outward Clearing along with time for availability of funds in payee's account:

<b>Clearing Types/ Sessions</b>	<b>**Collection of Instruments (T*+0)</b>	<b>Credit in Payee's Account</b>
Same day	9:30 AM	T+0 (Before close of Business hours)
Overnight	1:30 PM	T+1 (Before close of Business hours)
Intercity	1:30 PM	T+1 (Before close of Business hours)

\*T – means the business day on which the payment instrument is lodged for Clearing.

\*\* Outward clearing instruments which are received within above defined cut-off timelines will be processed on same working day. Instruments which are deposited after cut-off timelines will be processed on next working day.

2. Customers can contact the Branch Manager/ Branch Operations Manager to get the information about their rights, responsibilities and liabilities.
3. Customers can get the idea of updated policies/ procedures related to Clearing Operations from Branch Manager/ Branch Operations Manager.
4. Customers can get the idea of branches which are authorized for different clearing types by visiting our Corporate Website [www.mcb.com.pk](http://www.mcb.com.pk)
5. Following is the criteria for lodgment of instruments for Same Day Clearing:
  - i. Instrument Type: All instruments issued in PKR
  - ii. Drawn on Bank: Same day clearing Member Bank's branch
  - iii. Amount of Instrument: Equal and greater than PKR 100,000/-
  - iv. Instrument received (Timing): Till 9:30 AM daily