

Compensation for Delayed Payments in Same Day Overnight / Normal and Intercity Clearing

In case Branch fails to credit payee's account as per the timelines mentioned in these Guidelines, due to any reasons (like payment instrument lost during transit or error/discrepancy in payment instruments made by Clearing House or Bank during the processing of payment instruments), it shall pay the mark up @ 3% above the SBP policy rate to payee for the period of delay subject to determination and notification of the error as per Section 36 of the Payment System and Electronic Funds Transfers (PS&EFT) Act, 2007.