



download failed



اردو

Search SBP

MEDIA CENTRE

HELP DESK

CONTACT US

[Home](#) [About SBP](#) [Laws & Regulations](#) [Circulars/Notifications](#) [Monetary Policy](#) [Financial Markets](#) [Publications](#) [Economic Data](#) [Financial Inclusion](#)
Circulars/Notifications - Banking Policy & Regulations Department**BPRD Circular Letter No. 01 of 2020****January 06, 2020**

The Presidents/Chief Executives
All Banks/Microfinance Banks

Dear Sirs / Madam,

Regulations for Digital On-Boarding of Merchants

Please refer to BPRD Circular No. 05 dated November 1, 2019 on 'Regulations for Digital On-boarding of Merchants'.

2. In order to enable cash deposit transactions in merchant accounts, sections 4(c) and 9 (b) of 'Regulations for Digital On-boarding of Merchants' have been revised as follows:

Ref.	Provisions	Amendments
Section 4 (c)	Banks/MFBs shall ensure that Merchant Accounts are only used for digital collection of payments against the provision of legitimate goods and services.	Banks/MFBs shall ensure that Merchant Accounts are only used for digital collection of payments against the provision of legitimate goods and services. However, cash deposit into these accounts are permitted subject to terms and conditions mentioned in sub section 9 (b & c) of these Regulations.
Section 9 (b)	Banks/MFBs shall not permit cash deposit transactions in these accounts.	<p>i. All customers including Branchless Banking level "0" accountholders can top up/cash in their accounts up to Rs. 10,000/- per month through biometrically verified merchants. However, cash deposit shall only be used for digital payments.</p> <p>ii. Total cash deposit in merchant accounts shall not exceed Rs. 100,000/- per month.</p>

3. All other instructions on the subject regulations shall remain the same.

4. Please acknowledge receipt.

Enclosure: Updated Regulations for Digital On-Boarding of Merchants

Yours truly,

Sd/-

(Muhammad Akhtar Javed)
Director

[Home](#)
[About SBP](#)
[Publications](#)
[Economic Data](#)
[Press Releases](#)
[Circulars/Notifications](#)

[Laws, Legislations & Regulations](#)
[Monetary Policy](#)
[Help Desk](#)
[SBP Videos](#)
[Feedback](#)
[Contact us](#)

[What's New?](#)
[Speeches](#)
[Online Tenders](#)
[Web Links](#)
[Educational Resources](#)
[Regulatory Returns](#)

[Library](#)
[Rupee ko Pehchano](#)
[Events](#)
[Zahid Husain Memorial Lecture](#)
[Careers](#)
[Sitemap](#)



