

# RTGS FOR MICROFINANCE BANKS



**DATE: OCTOBER 11, 2018 | LAST DATE OF REGISTRATION: OCTOBER 9, 2018**  
**CITY: LAHORE | FACILITATOR: MR. SYED MUHAMMAD TAHA**

**FEE: PKR 12,500/- per participant**  
**TIMINGS: 9 AM - 5 PM**

## OVERVIEW

Since the issuance of PRISM Operating Rules in 2009, significant developments with regard to PRISM operations have been made including 3rd Party Fund Transfers, Straight Through Processing and Interbank Fund Transfer of home remittances etc. Accordingly, State Bank of Pakistan (SBP), in consultation with all stakeholders, has issued the subject Rules that are aligned with International Standards and provide directions related to PRISM (RTGS) business operations. The New Rules provide detailed criteria with regard to PRISM participation access, settlement & finality, efficiency & effectiveness etc.

## CONTENTS

- Introduction: RTGS System in Pakistan
- Transaction Types used in RTGS
- Execution of Fund Transfer Transaction
- Execution of Government Securities Transactions

## FACILITATOR

**Mr. Syed Muhammad Taha**

**Deputy Director- Payment Systems Department (PSD) SBP**

Syed Muhammad Taha is an expert of Pakistan's Large Value Payment systems i.e. PRISM (RTGS). He has been with the Central Bank for more than a decade and has vast experience in areas of Clearing Settlement, Treasury Operations and Payment Systems. As a pioneer of PRISM System, he has been involved in various initiatives related to building a robust and modern payments infrastructure with a focus on digitizing payment and promoting digital financial inclusion in Pakistan. During his tenure in PSD, he has been

actively involved in key initiatives that include implementation of PRISM System, implementation of Standardization of Paper based instruments, expanding the clearinghouse membership to Microfinance banks and CDNS, PRISM membership to Islamic Bank Branches & MFBs, implementation of Straight Through Processing of banks with PRISM and enhancing its usage for the general public. Recently, he also initiated and led the project of online collection of Taxes through ADCs. Syed Muhammad Taha also played a significant role in the upgradation of PRISM System in order to ensure enhanced features of RTGS for the PRISM Participants. He also led the project of issuing new PRISM Operating Rules. Mr. Taha has trained industry professionals throughout his career, specifically in the areas of PRISM guidelines and RTGS functions. He is also the focal person for industry professionals working with PRISM. Mr. Taha holds a Masters degree in Commerce from Punjab University, Lahore and also holds a Post Graduation Diploma in Cost & Management Accountancy from Hailey College of Commerce.

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