



## PRESENTS

# REMITTANCE OPERATIONS

The country received the inward remittance of about Rs 550 billion in In FY 071/72 only, which is about 20% on the total GDP of the country. Notably, Nepal is ranked in the 7th Position in terms of remittance's contribution in the GDP.

Whilst the inward remittance is contributing significantly in the economy and enabling to uplift the life standard of people and supporting BFIs to increase FCY trading / revaluation gain and fee income, many operational risk events are also taking place along with increase in remittance business.

More importantly, the BFIs are exposed to Foreign Exchange risks while carrying out outward remittance transactions and there always remains the threat of BFIs being used as medium to clean the illegally earned money through remittance transactions by exposing the BFIs to AML /CFT compliance risks. Therefore, BFIs should also be extra careful in order to avert these risks.

NBI has therefore designed one day training on "Remittance Operations" especially for the staffs working in remittance operations though it shall also be beneficial to other staffs of operations department. This training expects to get enhanced the remittance knowledge of staffs and prescribe the tools for mitigating operational and compliance risks, which is expected to be instrumental to the BFIs in managing operational risks.



### Learning Outcomes

At the end of the program the participants will be able to:

- Enhance knowledge on remittance operations
- Understand types of Remittance and Mode of Fund Transfer
- Carry out inward / outward remittance transactions
- Understand Provisions on NRB Directives / Circulars relating to Remittance Transactions
- Identify the risks relating to Remittance Operations
- Using the risk mitigates for mitigating operational risks

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## Course Outline

Time	Topic
8:00am to 9:30am	<ul style="list-style-type: none"> <li>• Overview of Remittance</li> <li>• Remittance Facts and Significance to Nepalese economy</li> <li>• <b>Associated Parties and their responsibilities</b></li> <li>• <b>Reasons behind BFI's preference to remittance service</b></li> <li>• <b>Inward Remittance</b></li> <li>• <b>Outward Remittance</b></li> <li>• <b>Remit (BFI/Company Based Fund Transfer Service)</b></li> </ul>
9:30am to 9:45am	<b>Tea Break</b>
9:45am to 11:15am	<ul style="list-style-type: none"> <li>• <b>Mode of Transfer</b> <ul style="list-style-type: none"> <li>⇒ Swift</li> <li>⇒ Online</li> <li>⇒ Demand Draft</li> <li>⇒ E-Banking</li> <li>⇒ Mobile Banking</li> </ul> </li> </ul>
11:15am to 12:00pm	<b>Lunch Break</b>
12:00pm to 1:30pm	<ul style="list-style-type: none"> <li>• <b>Remittance Settlement:</b> <ul style="list-style-type: none"> <li>⇒ Nostro Account</li> <li>⇒ Vostro Account</li> <li>⇒ Loro Account</li> </ul> </li> <li>• <b>Reconciliation of Transactions</b></li> <li>• <b>Customer Complaints Management</b></li> <li>• <b>Possible Risk and Mitigates</b></li> </ul>
1:30pm to 1:45pm	<b>Tea Break</b>
1:45pm to 3:15pm	<ul style="list-style-type: none"> <li>• <b>Remittance &amp; Anti Money Laundering Act</b></li> <li>• <b>Remittance &amp; Know Your Customer</b></li> <li>• <b>NRB Directives/ Circulars</b> <ul style="list-style-type: none"> <li>⇒ INR Transactions</li> <li>⇒ FCY Transactions</li> </ul> </li> <li>• <b>Precautionary Measures</b></li> </ul>
3:15am to 9:30am	<b>Certificate Distribution</b>

### Program Detail

Date : 17th March 2018  
 Time : 8:00am to 3:30pm  
 Venue : Hotel Ratna, Biratnagar

## Trainer

Mr. Pankaj Pant  
*Siddhartha Bank Ltd.*

### Terms and Conditions

Fee/ Charges :

1. Cancellation/ withdrawal of participants must be done 24 hours prior to start of the program. If participant does not attend the program without cancellation, full charge shall be levied to the client.