

## **POLICY ON PRE FUNDED INSTRUMENTS AND ELECTRONIC FUND TRANSFER**

The objective of this policy is to minimise the frequency of pre funded instruments specially demand draft where there is difficulty in tracking the correct source of issuance.

We generally accept electronic transfer with our payment gateway for minimisation of risk and proper records of transaction and we also maintain an audit trail of the fund received through electronic transfer to ensure that the funds are received from the clients only.

However in any case of prefunded instrument from the clients, we may accept the instrument only if the same are accomplished by the name of the bank account holder and number of the bank account debited for the purpose, which is duly certified by the bank:

And the mode of certification may include the following either:

- a. Certificate from the issuing bank on its letterhead or on a plain paper with the seal of the issuing bank.
- b. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
- c. Certified copy of the passbook/bank statement for the account debited to issue the instrument.
- d. Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.