

SWIFT PAY FAQs

Q1. What is Swift Pay?

Swift Pay is an electronic payment system that will facilitate NBP Funds' investors for transfer of redemption proceeds directly to the requested bank account, within 45 minutes of filing of redemption form.

Q2. Who can apply for this facility?

Any unit holder may redeem his/her investment through this facility. The facility will not be available to the investors where physical certificates are issued or units are pledged.

Q3. What are the limits for redemption?

Lower of Rs. 50 Lacs or 95% of balance in NBP Savings Fund & NBP Islamic Savings Fund and Lower of Rs.20 Lacs or 95% of balance in Income/Money Market funds and 90% of balance in Equity related funds.

Q4. Is there any fee or hidden charges for the service?

Swift Pay charges are available on our website. You can also refer to the following link <https://www.nbp funds.com/wp-content/uploads/2024/04/Schedule-of-Charge.pdf>

Q5. How can an investor apply for Swift Pay redemption?

The investor needs to fill out the Swift Pay redemption form and submit it to any of our branch within the cutoff time specified for the respective funds (Cutoff timings are available on our website). Alternatively, the investor can also apply for Swift Pay redemption through NBP Funds' Digital Channels i.e. WhatsApp, Web Portal and Mobile App.

Q6. What is the difference between normal same day redemption and Swift Pay facility?

Swift Pay facility is quick redemption payment with Lower of Rs. 50 Lacs or 95% of balance in NBP Savings Fund & NBP Islamic Savings Fund and Lower of Rs. 20 Lacs or 95% of balance in Income/Money Market funds and 20 Lacs or 90% of balance in Equity related funds (excluding Saving Plans and Pension Funds). In case of normal same day redemption, all units can be redeemed and the proceeds will be credited into the bank account of investors till day end. Swift Pay facility is available for all funds except Fixed Term Munafa Plans, Saving Plans and Pension Funds, while same day redemption facility is available only for NBP Government Securities Liquid Fund (NGSLF) and NBP Money Market Fund (NMMF).

Q7. Is Swift Pay service available to all bank accounts?

This facility is available to those investors who are maintaining accounts on 1Link Network and having IBFT - Interbank Fund Transfer facility (except microfinance banks without IBFT).

Q8. How will investor be notified about the transaction?

An SMS of redemption will be sent to individual investor only on their registered cell number.

Q9. Is Swift Pay facility available for all funds?

The facility is available on all funds except for Fixed Term Munafa Plans, Savings Plans, Pension Funds and/or any other fund/plan as decided by NBP Funds time to time.

Q10. What will happen if transaction is reversed by the bank?

Transaction reverted by the bank due to any reason will be executed through normal redemption procedure.

Q11. Will the Swift Pay redemption amount be gross or net of all taxes?

The redemption amount would be gross amount; however, all taxes will be added once NAV of the fund is available.

Q12. What are the timings for this facility?

The investor needs to fill out the Swift Pay redemption form and submit it to any of our branch within the cutoff time specified for the respective funds (Cutoff timings are available on our website).

Q13. Could there be a delay in processing?

There may be a delay of transfer between banking channels or due to system processing error. Time may vary in case of unforeseen reasons or due to any other technical reasons.