

## **Term of Reference: Remittance Super-Agent for Prabhu Bank**

### **1. Purpose**

- To facilitate efficient, secure, and customer-friendly remittance services on behalf of Prabhu bank.
- To act as a key intermediary between Prabhu Bank's Remittance customers and End Beneficiary.
- To expand financial inclusion by ensuring access to remittance services in underserved areas.

### **2. Scope of Work**

- Customer Service: Provide frontline support to remittance customers, including inquiries, complaints, transaction assistance and payment.
- Transaction Handling: Process inward remittance transactions in compliance with regulatory and Bank's policies.
- Compliance & KYC: Ensure proper customer identification, anti-money laundering (AML), and counter-terrorist financing (CTF) checks.
- Network Expansion: Recruit and manage sub-agents to widen service coverage.
- Reporting: Submit timely transaction and compliance reports to the Prabhu Bank.
- Marketing & Outreach: Promote remittance services to attract new customers and build trust in the community.

### **3. Roles & Responsibilities**

- Supervision: Oversee sub-agents' operations and ensure adherence to standards.
- Training: Provide guidance and training to sub-agents on compliance, customer service, and technology use.
- Risk Management: Identify and mitigate risks related to fraud, mismanagement, or regulatory breaches.
- Cash Management: Maintain adequate liquidity to meet customer demands.
- Technology Use: Utilize digital platforms for transaction processing and reporting.

### **4. Deliverables**

- Monthly performance and compliance reports.
- Records of customer complaints and resolutions.
- Updated list of sub-agents and their operational status.
- Marketing and outreach activity reports.

- Transaction payment Details of sub-Agent in Daily basis.

## **5. Qualifications**

- Strong knowledge of remittance operations and financial services.
- Experience in managing agents or retail networks.
- Familiarity with AML/CTF regulations.

## **6. Duration**

- Appointment valid for a fixed term 2 years, renewable based on performance and compliance.

## **7. Accountability**

- Reports directly to the Prabhu bank's Remittance Operation Department.
- Subject to periodic audits and performance reviews.
- Provide the settlement details to Prabhu bank on weekly basis about the Sub Agent payment & others.
- All the regulatory Requirement of the sub- agent will be on the Super-Agent.

## **8. Regulatory and Capital Requirement**

- Valid License from Nepal Rastra Bank
- Minimum Capital Requirement - Rs40 million
- Minimum Balance to be Maintained / Bank Guarantee / Fixed Deposit – Rs 5 million.
- No of Transaction process from the Super-Agent- Monthly 50000 international transactions processing.

## **9. No of Sub Agent – Minimum 5000 Sub-Agent.**

## **10. Proposed charges/ Commission from Prabhu bank**

- For Transactions- Indian Corridors
- For Transaction other than Indian Corridors.

## **11. Technical Specification: API Connectivity**

