

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

