



ROSHAN DIGITAL ACCOUNT

دور رہ کر بھی پاس

An Initiative of State Bank of Pakistan



PRESENCE-LESS AND REPATRIABLE ACCOUNT **FOR OVERSEAS PAKISTANIS**

SNAPSHOT OF SCHEME

1 PRESENCE-LESS ACCOUNT OPENING

For the first-time ever, customers will be able to open bank accounts online, without visiting a bank branch or government office

Accounts available in both PKR and FX

Very simple ID and documentation needs

Open within 48 hours



2 INVESTMENT & LIFESTYLE PRODUCTS

Through their digital accounts, customers will be able to perform all banking activities in Pakistan

A wide range of attractive investment opportunities

Funds in the account can be remitted back without hassle

8 PARTNER BANKS



Meezan Bank
The Premier Islamic Bank

samba bank سامبا بینک



SIMPLIFIED DIGITAL ACCOUNT OPENING

Account Opening Form

1. Full name and Father's/spouse name (as per ID)
2. Mother's maiden name
3. Date and place of birth
4. CNIC/ NICOP/ POC number, along with date of issuance
5. Passport number (s) (Pakistani or other country)
6. Nationalities (list all)
7. Email address
8. Phone number
9. Complete mailing address
10. FATCA/CRS Declaration (online)
11. Profession
12. Source of Income: salary, business, investment income, etc.
13. Existing bank a/c details of customer (if any), including one from where funds in the account will be remitted

Identity Documents Required

1. Scanned CNIC/NICOP/POC
2. Scanned Passport
 - first 2 pages, Pakistani/foreign
3. Proof of NRP status
 - e.g., POC, visa, entry/exit stamp
4. Proof of profession and source of income/funds
 - e.g., business registration document, bank account statement, employment letter, salary slip
5. Live photo
6. Signature (wet/digital/electronic) or any other authentication method recommended by bank

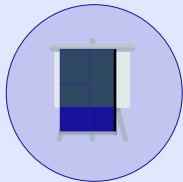
SUITE OF LIFESTYLE PRODUCTS



PAY BILLS

- Utility & school bills
- e-commerce

- Backed by ATM/credit cards



INVEST IN STOCKS

- Equities on PSX



INVEST IN NAYA PAKISTAN CERTIFICATES

- Risk-free \$ and PKR bills
- Excellent returns



BUY PROPERTY (coming soon)

- Residential
- Commercial

NAYA PAKISTAN CERTIFICATES



SPECIAL CERTIFICATES

Special USD and PKR denominated bills issued by MOF and administered by SBP



DIFFERENT TENORS

3, 6, 12 month; 3, 5 year
Early encashment allowed



VERY ATTRACTIVE RISK-FREE RETURNS

USD bills: 5.5, 6, 6.5%; 6.75, 7%
PKR bills: 9.5, 10, 10.5%; 10.75, 11%
(annualized)



SIMPLE TAX

No tax filing
10% withholding tax on profit only



SHARIA COMPLIANCE

Conventional & Sharia
Complaint versions available



FULLY REPATRIABLE

No questions asked
when remitting funds overseas

*Also available to resident Pakistanis who have declared assets abroad

STOCKS



1

GIVE CONSENT

Customer consents to bank sharing info with CDC
No need for additional KYC/DD

3

BUY/SELL STOCKS

Customer informs broker
Customer gives bank debit/credit instructions
CDC matches and settles

2

PICK BROKER

Customer chooses 1 of the participating brokers
(JS, AKD, Arif Habib, Alfalah, KASB)

4

REPATRIATE ANYTIME

After selling, customer can repatriate funds anytime without regulatory approval

Investment in stocks is subject to market risk, it is expected that customer is aware of this risk

BUYING PROPERTY



DHA
(example)

CONNECT

DHA has
integrated
with banks

CHOOSE

Visit their
portal

TRANSACT

Buy
Pay instalment

PAY

Pay with Roshan
Digital Account

DIRECT
TRANSACTION

VALUE

Value
property

DOCUMENT

Provide sale
agreement
and, later, title
deed

TRANSACT

Buy
Pay instalment

PAY

Pay with Roshan
Digital Account

Any investment in property is at customer's own risk

RENTING AND SELLING PROPERTY



Valuation

Capital gains on sale
can be deployed in
Pakistan anytime or
repatriated 3 years
after purchase

RENT

Rental agreement
CNIC of tenant
Payment from
tenant account

SELL

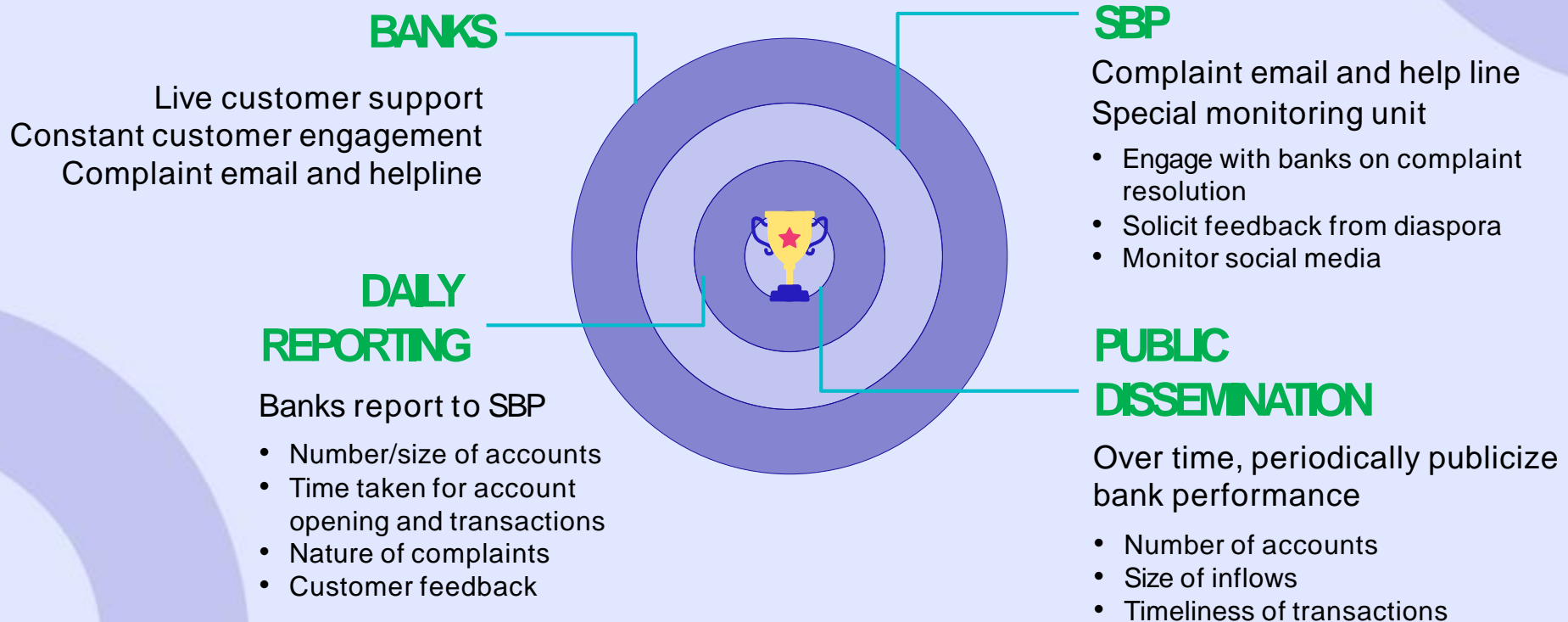
PRINCIPAL

GAIN

Rental income
Sale proceeds (up to original
invested amount)
can be deployed in Pakistan
or repatriated anytime



CUSTOMER SUPPORT



USEFUL RESOURCES

RDA WEBSITE

1

<http://www.sbp.org.pk/RDA/index.html>

RDA INFO MATERIAL

Brochure

TV commercial

Governor message for NRPs

Official SBP video

Q&A video

3

2

SBP ON SOCIAL MEDIA



FEEDBACK

RDAsupport@sbp.org.pk

https://www.youtube.com/watch?v=UvhUPZ9L_GQ

https://www.youtube.com/watch?v=Wx7yNMYf-_M

<https://www.youtube.com/watch?v=BOrKkM7tiNk>

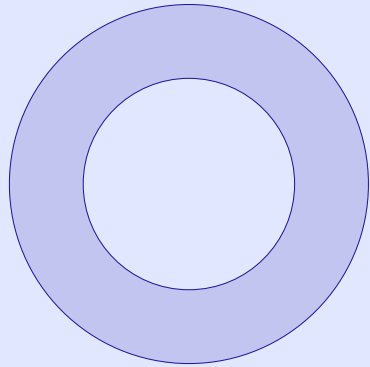
<https://www.samaa.tv/money/2020/09/pm-khan-inaugurate-roshan-digital-account/>



**ROSHAN
DIGITAL
ACCOUNT**

دور رہ کر بھی پاس

An Initiative of State Bank of Pakistan



THANK YOU

BACK

Self-employed/ Non-Salaried / Unemployed Persons		Employed/ Salaried Persons	
Proof of Business/ Work* (Any one of the following documents should suffice)	Source of Income/ Funds* (Any one of the following documents should suffice)	Proof of Profession* (Any one of the following documents should suffice)	Source of Income/ Funds* (Any one of the following documents should suffice)
<input type="checkbox"/> Business Registration Document, OR <input type="checkbox"/> Business/ Proprietor Letter Head; or any other Proof of Self Employment (e.g. Lawyer/ Doctor/ Consultant/ Freelancers/ Grocery Store/ Medical Store/ Labor Work etc.), OR <input type="checkbox"/> Partnership/ Business Deed, OR <input type="checkbox"/> Housewives – Declaration, OR <input type="checkbox"/> Student ID Card/ Letter from Educational Institute, OR <input type="checkbox"/> Iqama/ Work Permit showing Business/ Nature of Work etc., OR <input type="checkbox"/> Any other Document evidencing the Profession	<input type="checkbox"/> Receipt of Payment against the Work, OR <input type="checkbox"/> Account Statement showing Receipt of Income/ Funds, OR <input type="checkbox"/> Particulars of Income/ Funds Providers (e.g. Relatives/ Guardian/ Stipends/ Friends/ Social Benefits etc.), OR <input type="checkbox"/> Tax Statement/ Return showing Receipt of Income/ Funds, OR <input type="checkbox"/> Any other Document evidencing Source of Income	<input type="checkbox"/> Valid Job/ Employee Card, OR <input type="checkbox"/> Employer/ Job Certificate, OR <input type="checkbox"/> Employment Contract, OR <input type="checkbox"/> Employer Letter, OR <input type="checkbox"/> Iqama/ Work Permit showing Profession/ Employment Details, OR <input type="checkbox"/> For Retired Persons, a Copy of Retirement Letter, OR <input type="checkbox"/> Any other Document evidencing the Profession	<input type="checkbox"/> Salary Slip not older than 03 months, OR <input type="checkbox"/> Salary Certificate, OR <input type="checkbox"/> Payment Slips/ Record, OR <input type="checkbox"/> Account Statement showing Receipt of Salary Income, OR <input type="checkbox"/> Tax Statement/ Return showing Receipt of Salary Income, OR <input type="checkbox"/> For Retired Persons, an Evidence of Terminal Benefits/ Pension Book etc., OR <input type="checkbox"/> Any other Document evidencing Source of Income
Miscellaneous/ Others		Source of Income/ Funds	
<input type="checkbox"/> Inheritance, OR <input type="checkbox"/> Agriculture income, OR <input type="checkbox"/> Investment in securities, bonds, shares, etc., OR <input type="checkbox"/> Investment in property, OR <input type="checkbox"/> Interest income		Both Salaried/ Non-Salaried/ Self-employed/ unemployed may derive their income funds from these sources as well.	

A New Initiative of State Bank of Pakistan



A New Era of Banking in Pakistan

Roshan Digital Account is a major initiative of State Bank of Pakistan, in collaboration with commercial banks operating in Pakistan. These accounts provide innovative banking solutions for millions of Non Resident Pakistanis (NRPs) seeking to undertake banking, payment and investment activities in Pakistan.



BACK

Lifestyle Banking

The Roshan Digital Account will fully integrate the Pakistani diaspora with Pakistan's banking and payments systems by:



1. Providing digital access to all conventional account services including funds transfer, bill and the payments, and e-commerce
2. Enabling investment in Pakistan's stock market, mutual funds and other capital market products
3. Enabling investment in Non Resident (Overseas) (NRO) bank account very easily by the Government of Pakistan at non-competitive rate for the rate
4. Enabling investment opportunities in the Pakistan property market very soon, including both commercial and residential real estate

Annualized Rate of Return (%)					
3M	6M	12M	3Y	5Y	
USD					
3.50	4.00	4.50	4.75	5.00	
PKR					
3.00	4.00	4.50	4.75	5.00	

Open an Account

- 1 **Select a Bank**
Select any of the eight banks for opening an account.
- 2 **Fill Account Opening Form**
Go to the selected bank's website for filling account opening form digitally.
- 3 **Choose Digital Account Type**
Choose the type of Digital Account - a Foreign Currency Account or a Pak Rupee Account.
- 4 **Upload Documents**
You will need to upload scanned copies of at least the following documents to open an account:
 - a) NICOP/ POC
 - b) Passport (Pakistani and/or other country)
 - c) Proof of profession and source of income/ funds like job certificate, tax return, rent agreement, salary slips, etc.
- 5 **Add Picture**
You will be asked for a digital photo that would be taken at the time of filling the form and uploaded live.
- 6 **Receive Confirmation**
You will get confirmation of account opening within 48 hours.
- 7 **Transfer Funds**
After account opening, you can transfer funds in the account through banking channels from the country of your residence.

Click an icon below to open an account



BACK



@StateBank_Pak



<https://www.facebook.com/StateBankPakistan/>



<https://www.youtube.com/channel/UCzweSc6TOYpXQNA1yEQfQAQ>

Account Opening in
48 Hours

Open an Account

1. Select any of the eight banks shown below for opening an account. You may go to the website of these banks directly or find the link of a bank on our webpage <http://www.sbp.org.pk/RDA/index.html>.
2. Go to the selected bank's website for filling account opening form digitally.
3. Choose the type of Digital Account – a Foreign Currency Account or a Pak Rupee Account.
4. You will need to upload scanned copies of at least the following documents to open an account:
 - a) CNIC/NICOP/ POC
 - b) Passport (Pakistani and/or foreign country)
 - c) Proof of non-resident status
 - d) Proof of profession and source of income/ funds:
 - For salaried individuals: job certificate/salary slips
 - For business persons: tax return/ rent agreement/ any other proof of income.
5. You will be asked for a digital photo that would be taken at the time of filling the form and uploaded live.
6. You will get confirmation of account opening within 48 hours.
7. After account opening, you can transfer funds in the account through banking channels from the country of your residence.



An Initiative of State Bank of Pakistan

www.sbp.org.pk



State Bank of Pakistan, 11, Chundrigar Road, Karachi, Pakistan
UAN: 111-727-111



For more information or enquiries about Roshan Digital Account,
from SBP, you may email us at RDASupport@sbp.org.pk.

BACK

[<< BACK](#)

A New Era of Banking in Pakistan

Roshan Digital Account is a major initiative of State Bank of Pakistan, in collaboration with commercial banks operating in Pakistan. These accounts provide innovative banking solutions for millions of Non Resident Pakistanis (NRPs) seeking to undertake banking, payment and investment activities in Pakistan.



Accounts Available in Both Foreign Currency and Pakistani Rupees

The customer can choose either a foreign currency or rupee-denominated account, or both. For NRPs, these accounts would be interoperable and enable real-time online conversion from foreign currency to Pakistani Rupees and vice versa.

Lifestyle Banking

The Roshan Digital Account will fully integrate the Pakistani diaspora with Pakistan's banking and payment system by:

- Providing digital access to all conventional account services including funds transfer, bills and fee payments, and e-commerce.
- Enabling investment in Naya Pakistan Certificates (NPCs) being issued very soon by the Government of Pakistan at very attractive risk free rates. On NPC, only a 10% withholding tax is applicable that is full and final. No filing of tax return is required.

Annualized Rates of Return (%)

	3M	6M	12M	3Y	5Y
USD	5.50	6.00	6.50	6.75	7.00
PKR	9.50	10.00	10.50	10.75	11.00

- Enabling investment in Pakistan's stock market.
- Opening up investment opportunities in the Pakistani property market very soon, including both commercial and residential real estate.



Fully Digital Account Opening and Operation

For the first time in Pakistan's history, NRPs are being provided an opportunity to remotely open an account in Pakistan through an entirely digital and online process without any need to visit a bank branch. Opening of the account will require only a basic set of information and documents. Banks have been asked to complete all necessary customer due diligence within 48 hours.



Roshan Digital Account - A New Era of Banking in Pakistan

Fully Repatriable

Funds available in the account can be remitted back from Pakistan without any approval from bank or SBP.

Coming Soon

Naya Pakistan Certificates

Naya Pakistan Certificates (NPCs) are sovereign instruments, being issued by Government of Pakistan for overseas Pakistanis as well as resident Pakistanis who have declared assets abroad.



SPECIAL CERTIFICATES

Special USD and PKR denominated bills issued by MOF and administered by SBP



DIFFERENT TENDERS

3, 6, 12 month, 3, 5 year Early encashment allowed



VERY ATTRACTIVE RISK-FREE RETURNS

USD: 5.5, 6, 6.5%, 6.75, 7%
PKR: 9.5, 10, 10.5%, 10.75, 11% (annualized)



SIMPLE TAX

No tax filing
10% withholding tax only



SHARIA COMPLIANCE

Both conventional and Sharia-compliant bills available



FULLY REPATRIABLE

No approvals required for remitting funds abroad

NRP RUPEE VALUE ACCOUNTS (NRVA)

● Investments allowed from NRVA:

- Pakistani rupee-denominated debt securities of Government of Pakistan (including Pakistani-rupee Naya Pakistan Certificates, T-bills, PIBs, Sukuk and any other registered securities of the government as notified from time to time)
- Shares quoted on the stock exchange(s) in Pakistan
- Residential and commercial real estate
- Pakistani-rupee denominated Deposit products of the bank maintaining the account

FOREIGN CURRENCY VALUE ACCOUNT (FCVA)

- **Investments allowed from foreign currency value account:**
 - Foreign currency-denominated debt securities of the Government of Pakistan, including USD Naya Pakistan Certificates.
 - Foreign-currency deposit products of the bank maintaining the account

INVESTMENT IN SHARES – OPERATIONAL PROCEDURE

- CDC platform for custody and clearing of investment upon specific request of NRP. Banks are allowed to:
 - Transfer funds, available in NRVA of investor, to bank account of CDC, for purchase of shares on request of account holder.
 - CDC will provide stock broker's memo (showing sale of shares to account holder) to AD once purchase transaction is completed.
 - Credit dividend income in NRVA of investor.
 - CDC will provide evidence of receipt of dividend from company.
 - Credit amount of disinvestment proceeds in the NRVA of investor, received from CDC on account of sale of shares earlier purchased from NRVA or bonus/right shares issued thereon.
 - CDC will provide evidence of sale price in shape of stock broker's memo.

INVESTMENT IN PROPERTY – OPERATIONAL PROCEDURE

- Payment and receipts : NRVA account
- Copy of sale agreement / evidence of transaction
- Valuation report from two independent valuers on Pakistan Banks' Association panel (not required in direct purchase from housing authority)
- Tolerance limit of 10% in transaction value and average of two valuation reports ●
- Copy of CNIC/ NICOP/ POC/ NTN of the buyer & seller as the case may be ●
- Submission of copy of title documents within 6 months of final payment by the buyer (until then, copy of receipt)
- For rental income, copy of rent agreement and CNIC of tenant
- Payment from account of tenant