



NATIONAL BANK OF MALAWI

e-Banking Services

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ELECTRONIC DEBIT/SALARY PROCESSING FACT SHEET

1) Introduction

National Bank of Malawi has a system for electronically processing bulk transactions originating from its customers. Examples include salaries transactions and Insurance Policy transactions.

Advantages of the system include the following:

- a) Enhanced security of financial transactions
- b) Improved confidentiality of financial transactions
- c) Improved processing speed of bulk transaction items resulting in client convenience and satisfaction
- d) Improved accuracy
- e) An embrace of technological approach to financial transactions resulting with a neater environment free of full manual interventions on every stage

2) Requirements

A software package which can extract the required customer transaction data into an ordinary text or Microsoft Excel file with three basic fields i.e. Account number, Amount and Narrative.

3) Transmission Media

CD
Flash disk
E-mail

It is important that an introductory meeting should be held between resource personnel from National Bank of Malawi and those from the client prior to any activity leading to implementation of the ESP.

Preparatory grounds need to be understood to avoid technological and operational errors that can result with eventual failure of the whole system.

A simple software programme will be implemented on two PC's each, one will be for the "Operator" and the other for the "Supervisor".
The Operator will be tasked with the responsibility of preparation and conversion of the bulk payment from whatever salary package to the NBM programme.

4) Security

It is worth noting that the electronic conversion will not take place unless the authorisation stage is completed.
The system will generate an encryption key that should be printed out and delivered to National Bank together with the transfer media mentioned above.
The client must print a record schedule of information related to the information passed on to the bank.

5) Delivery method

An acknowledgement of receipt of the media by the NBM's Branch Customers Services Manager in the client's own register will suffice.
However it must be borne in mind that the client needs to remember delivery of the Encryption Key to National Bank.

What it costs the client

The bank recovers a commission of K50-00 per item posted as salary to the account of the client's employee maintained at National Bank. Salaries processed in favour of client's employees maintained at Stanbic Bank will attract a commission of K100-00 per entry.

The above charges are subject to review at the bank's prerogative

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