

# FAQ Raast Instant Payments

## Frequently Asked Questions

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| <b>1. What is Raast?</b>  | Raast is Pakistan’s first instant payment scheme introduced by the State Bank of Pakistan (SBP) which enables end-to-end digital payments between banks that are active on Raast scheme. This instant payment scheme is now available to Citibank N.A. Pakistan (Citi) account holders who can use Raast to send and receive payments on a real-time basis via CitiDirect or their Enterprise Resource Planning (ERP) systems, leveraging the host-to-host connectivity offered through CitiConnect. |
| <b>2. Does Citi Pakistan support Raast Payments?</b>                        | Citi Pakistan allows the following types of Raast Payments: <ul style="list-style-type: none"> <li>• Bulk incoming Raast payments: allowing you to receive payments from the Central Depository Company and the Government into your account with Citi.</li> <li>• Individual incoming and outgoing payments: you can use your account with Citi to send and receive individual PKR payments.</li> </ul>   |
| <b>3. What are the charges for sending and receiving funds using Raast?</b> | There are no transaction costs associated to Raast. Prospective charges, if any, may be duly notified by the SBP.  |
| <b>4. Can Raast be used to make international transactions?</b>             | No, Raast is currently activated only for domestic transfers in PKR within banks that are active on Raast in Pakistan.   |
| <b>5. Which Banks are currently active on Raast?</b>                        | For a list of participating banks live on Raast, please visit: <a href="https://www.sbp.org.pk/dfs/Raast-P2P.html">https://www.sbp.org.pk/dfs/Raast-P2P.html</a> .   |
| <b>6. Is there a transaction limit for Raast</b>                            | <ul style="list-style-type: none"> <li>• Incoming Raast: There are no transaction limit restrictions set by Citi. Transaction cap would be determined by the sender bank.</li> <li>• Outgoing Raast: PKR 1 to 1,000,000.</li> </ul>  |
| <b>7. What are timings for Raast Payment?</b>                               | Timings for Raast Payments are as follows: <ul style="list-style-type: none"> <li>• Outgoing Raast: 09:00 to 16:00 on business days. Transactions received after cut-off will be processed on the next business day.</li> <li>• Incoming Raast: available round-the-clock (credit of funds to the account is subject to processing downtime during late night hours).</li> </ul>   |
| <b>8. How can Raast payment be initiated through Citi channels?</b>         | To prioritize your convenience, Citi will seamlessly execute your outgoing payment instructions through Raast for transactions valuing up to PKR 1 million. This will not impact payments in favor of beneficiary banks that are not live on Raast.  |

For more information or assistance, please call Citi Pakistan CitiService or EB helpdesk Email: [citiservice.pakistan@citi.com](mailto:citiservice.pakistan@citi.com) [ebs.pakistan@citi.com](mailto:ebs.pakistan@citi.com)