

SBI FAST

CASH MANAGEMENT PRODUCT - STATE BANK OF INDIA

A BRIEF INTRODUCTION:

- **STATE BANK OF INDIA** provides cash management services to Corporate Clients under the brand name **SBI FAST** (Funds Available in **S**hortest **T**ime).
- **SBI FAST** ensures optimization of collections and payouts while ensuring predictability in the cash flows.
- **SBI FAST** ensures getting Funds in time, quick transfers, account reconciliation, easy disbursements, controlled processes and customized MIS.
- **SBI FAST** eliminates the inherent delays of the traditional funds transfer mechanism and enhances liquidity to ensure optimum planning and utilization of funds.
- **SBI FAST** also offers File upload facility on our web based portal and provides complete Host to Host facility (a secure, seamless file transfer facility)

FEATURES & BENEFITS:

- Centralized Control of cash.
- Interest Cost reduction on borrowings.
- Enhanced Liquidity.
- Interchange of Information between Treasury & Operating units.
- Cash forecasting & scheduling.
- Effective control over disbursements.
- Efficient Financial Management.

SBI FAST Cash Management Services Offerings:

1. COLLECTIONS:

a. LOCAL COLLECTIONS: (Cheques/drafts etc)

- Collection of instruments tendered at various CMP collection centres. Depending on the clearing practices prevailing at the various centres (i.e. Day-0, Day-1, or Day-2), credit is afforded, as mandated, to the client's main account at the pooling centre the same day as the proceeds are cleared.
- **Convenient** collecting locations across the country with **pooling** facility at any of our branches as per client's choice, which are physically connected to our central hub at Mumbai.
- Instruments can be deposited at the collection centers either by their dealers/distributors/representatives or through couriers as per the arrangement.
- Client is not required to open any account at the Centre from which this facility is availed.
- Collection of instruments in General/MICR Clearing, drawn on local branch and drawn on other local SBI Branches.
- No correspondent arrangements. Collections are handled exclusively through our own network and hence cost effective.
- SBI is the acknowledged leader in the collection services.
- Centralized Reconciliation Support.

b. OUTSTATION CHEQUES COLLECTION:

- Outstation Cheques can also be deposited at our CMP Cell branches and we afford Guaranteed Credit facility with credit available on Day 1 to Day 7.
- Outstation cheques drawn on our own branches are paid the same day at very concessional charges.

c. CASH COLLECTION:

- We also offer the facility of Cash Deposit at our CMP Cell branches on CMP software which facilitates automatic pooling of funds with MIS.
- Cash pick up facility from client's end available at most major centres

d. UNCLEARED FUNDS:

- Option of credit against Uncleared Instruments presented in General/MICR or High Value clearing offered selectively at Bank's discretion.
- A nominal limit is required to be set up to take care of returns.

e. BALANCE SWEEP:

- Transfer of day-end-balances in collection accounts maintained at various CMP centres across the country to the pooling account.
- Clients can use the account for crediting local and outstation collections as well as for meeting payments and the residual balance at the end of the day swept to the main account.
- Swept balances can be swept back to the respective accounts by reverse sweep at the beginning of next day.

f. DEBIT TRANSFERS:

- Debit Balances in operating accounts, where drawals are permitted up to a pre-fixed daylight limit, maintained at CMP centres transferred to the main account at the end of the day.
- The facility dispenses the use of allocated limits and thereby ensures better control, for the client over debits.

g. CUSTOMISED MIS:

- Daily presentation/credit/return reports provided to the representative/dealer at the local centre.
- Daily location-wise/product-wise presentation/credit/return reports provided to the Corporate Office through E-mails.
- Customized weekly/fortnightly/monthly consolidated reports in soft-form, compatible with the clients accounting system, through E-Mail/ Floppy/CD-ROM as required, for easier and speedier reconciliation.
- Daily Credit forecast reports through E-Mail.
- Uncluttered/Pure MIS is our USP since the product is operated entirely through SBI's own network.

h. ELECTRONIC COLLECTIONS:

1) DIRECT DEBIT

- For Collection of invoice payment from Dealers, SIP/Premium etc.
- Payment can be pulled from any account at any of our CBS (12,500).
- Mandate of Account holders required, which is validated by us.

2) RTGS/NEFT RECEIPTS

- Dealer codes are set up by the corporate.
- Funds received through RTGS/NEFT modes are credited to the Corporate pooling Account.
- MIS is generated giving Dealer Name, Invoice no and amount received.

PRICING

The pricing of the product is competitive but volume driven and depends on the location, type of facilities and amount of individual instruments.

2. PAYMENTS

a. Real Time Gross Settlement

- Inter Bank Product - Settlement through RBI.
- Minimum Transaction Amount Rs.2.0 lac.
- Settlement on the day of transaction .
- Competitive market related rates
- Payment file upload facility available through SBI CMP Portal / Host to Host Connectivity

b. National Electronic Fund Transfer

- Inter Bank Product - Settlement through RBI.
- Used for amount less than Rs.2.0 lac.
- Settlement on the same day or next day.
- Any NEFT enabled Bank anywhere.
- Payment file upload facility available through SBI CMP Portal / Host to Host Connectivity

c. Electronic Clearing Scheme

- Electronic mode of payment at all 72 ECS centers and across India through NECS for banks on corp. Banking.
- Useful for payment of interest, dividend, salary, pension to a large number of investors/ share holders/ employees/ ex-employees.
- Payment file upload facility available through SBI CMP Portal / Host to Host Connectivity

d. Direct Credit

- Intra-Bank of SBI for electronic payment that uses ' **Core Power** '.
- Settlement online & available between CBS branches (Over 12,500 & growing).
- Can be used for payment for Purchases, Rent, Incentives, Salaries etc.
- Payment file upload facility available through SBI CMP Portal / Host to Host Connectivity

e. DRAFTS

- Meets Bulk Drafts requirement on day '0'.
- Facsimile signature enabled up to Rs.5.0 lacs.
- Printed with forwarding letter also.
- Provision for direct despatch to the beneficiary from our office.
- Payment file upload facility available through SBI CMP Portal / Host to Host Connectivity

f. Multi City Cheques

- Client's facsimile signatures affixed for amount up to Rs.5 lacs.
- Printed with customized forwarding letter.
- Provision for direct despatch to the beneficiary.
- Maximum amount per cheque Rs.10 lacs.
- Payable at all CBS branches of the Bank.
- Payment file upload facility available through SBI CMP Portal / Host to Host Connectivity

g. Dividend Warrants

- All electronic and paper modes handled with widest reach.
- ECS – Across all 72 RBI/SBI/Other Bank Centres.
- RTGS/NEFT – Across all RTGS/NEFT enabled banks branches.
- Direct Credits – Across all branches of SBI.
- Dividend Warrants **Payable at par at all 12500 plus branches**
- Validation of Instrument No. & amount at the time of payment.
- Drafts issued at any of the 12500plus branches.
- Regular paid / unpaid status provided.

h. Contact Details

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Marketing Team (Region Wise)

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