

**EMPLOYEES OLD AGE BENEFITS INSTITUTION
HEAD OFFICE, KARACHI.**

Circular No. 04 2007-08

Ref: HO/B&C/Cir/2008 / 57
Dated: January 14, 2008

Subject: Precaution in Collection of Contributions

Certain discrepancies in filling of PR-03 contribution slips in banks have been observed resulting in fraud and misappropriation of contribution. To forestall such incident in future, the following guidelines are issued for the employers, Regional and Field offices and NBP branches:-

- I. Employers shall fill in all columns of PR-03, where necessary, completely.
- II- NBP branches shall accept only properly and completely filled PR-03 forms.
- III. Cheques issued for payment of contribution shall be made in the name of "Employees' Old Age Benefits Institution" (in full) and not as "EOBI". NBP branches shall not accept cheques carrying "EOBI" as beneficiary.
- IV. Cheque No./Bank Branch, etc., shall be written in a manner that it is legible on every copy of PR-03 including the last one.
- V. Depositors' name & signature are affixed invariably on left hand side of the PR-03 contribution payment slips meant for this purpose.
- VI. For more protection and clear understanding to the Collecting Branches, for contribution made through crossed cheques/instruments other than cash, the bank branch shall impose "Special Stamp" on Original Challan with the following narration:

"Availability of Funds is subject to Realization of Instruction"

- VII. Bank statements provided to EOBI shall contain necessary details of collections transferred to EOB main account and from main collection account to other accounts and reversals.

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VIII. NBP branches shall not accept contribution payments on photocopy of PR-03 as it is distinctly numbered document.

IX. Photocopy of PR-03 as evidence of payment shall not be accepted by the Regional Office in any case.

X. Amount of contribution shall be written on PR-03 by the bank official in his own handwriting as well, both in case of payment through cheque or cash.

XI. Bank shall use 'embossed' stamp so that its imprints are visible in all four copies of PR-03.

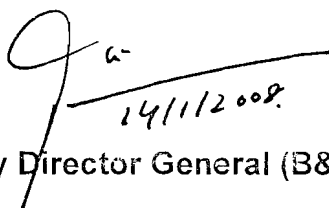
XII. Each Employer's payment should be through a separate cheque. No. single cheque shall be accepted for more than one employer.

XIII. Regional/Field Offices shall thoroughly check and compare bank statements as well as received PR-03 and point out discrepancy every month to Reconciliation Department.

XIV. Cheque / DD / PO or cash shall be deposited by the Employer(s) or any Authorized Manager / Representative.

XV. Field / Beat Officers shall in no case accept cash or cheques for depositing contribution in banks to assist the employers.

2. This issues with the approval of the Chairman.


f. Deputy Director General (B&C)

Distribution:

1. S.O to Chairman
2. FA / DG (Ops)
3. All Departmental Heads
4. All Regional Heads
5. Field Offices
6. Web Master
7. Concerned File.