



# JS Bank Roshan Digital Account FAQs



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## Introduction

### Q1. Who can open a Roshan Digital account?

- A. Non-Resident Pakistanis and resident Pakistanis with assets declared abroad as per wealth statement declared in latest tax return with Federal Board of Revenue (FBR) can open Roshan Digital account with JS Bank.

### Q2. Can resident Pakistanis open a Roshan Digital Account?

- A. **Yes.** Resident Pakistanis with assets declared abroad as per wealth statement declared in latest tax return with Federal Board of Revenue (FBR) can open a Roshan Digital account with JS Bank in Foreign currencies.

### Q3. How do I apply for JS Roshan Digital Account?

- A. You can visit our JS Bank website on <https://jsbl.com/business/sme/roshan-digital-account/>, click on apply now button, and fill out the RDA account opening digital form OR you may simply say “Hi” to our WhatsApp JS BOT @ +92 348 7003000 and follow our auto-guided process

### Q4. Is this a current or savings account?

- A. Both Current and Savings account are offered.

### Q6. Can I open business accounts via Roshan Digital Account?

- A. No. Roshan Digital Account is only used to fulfil personal investment and transactional needs.

### Q7. I received my welcome letter, how will I get access to my Roshan Digital Account?

- A. You can access your RDA account via JS Bank Mobile Banking and Internet Banking.

**Q8. What currency can the account be opened in?**

A. Roshan Digital accounts can be opened in PKR, GBP, EUR, CNY, and USD, AED.

**Q9. Is there any cross-border limitation for opening of Roshan Digital Account through JS Bank?**

A. Your account opening application shall be processed based on the limitations around cross border activities that can be undertaken for the residents of the country where you currently reside in. We may not be able to offer Roshan Digital Account or investing in Naya Pakistan Certificates for residents of some high risk countries as defined by the banking laws in Pakistan.

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## Savings Account

**Q10. What shall be the profit pay out frequency on savings account?**

A. Payout frequency shall be on monthly basis on PKR Accounts. On Foreign Currency Accounts the payout frequency shall be quarterly.

**Q11. What shall be the rate of return on Conventional Savings account?**

A. All rates are clearly mentioned for reference and comparison on the RDA webpage given on the JS Bank Website.

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## Joint Account

**Q12. Is the account operation singly or jointly?**

A. The account can be operated either singly or jointly.

**Q13. Can I open a joint account with a resident Pakistani?**

A. Yes. The account can be opened with a resident Pakistani. However, the primary accountholder will be the non-resident Pakistani.

**Q14. Can I open a joint account with a non-resident Pakistani residing in another country?**

- A. Yes, the account can be opened with a non-resident Pakistani residing in another country.

**Q15. What will happen in case of death of the primary joint account holder?**

- A. In case the secondary account holder is a non-resident he can continue operating the account.
- B. In case the secondary account holder is a resident, the account will have to be closed in case of death of the primary joint holder and a new non-RDA account can be opened for the secondary account holder.

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## Documents Requirement

**Q16. What documents are required to open a Roshan Digital account?**

1. Original scanned CNIC/ NICOP/ POC
2. Original scanned Passport (first 2 pages) (Pakistani and/or foreign/other country)
3. Proof of NRP status (e.g. scanned copy of POC, visa, entry/exit stamps, etc.)
4. Proof of Profession and Source of Income/Funds (e.g. scanned copy of job certificate, tax return, rent agreement, salary slips, etc.)
5. Live Photo of customer
6. Signature (Wet signature scanned or pictured)
7. FATCA/CRS Declaration

**Q17. What Proof of profession options can be submitted by Employed/Salaried persons?**

1. Valid Job/ Employee Card, OR
2. Employer/ Job Certificate, OR
3. Employment Contract, OR
4. Employer Letter, OR
5. Iqama/ Work Permit showing Profession/ Employment Details, OR
6. For Retired Persons, a copy of Retirement Letter/ Proof of Retirement, OR
7. Any other Document evidencing the Profession

**Q18. What source of income/funds can be provided by Employed/Salaried persons?**

1. Latest Salary Slip, OR
2. Salary Certificate, OR
3. Payment Slips/ Record, OR
4. Account Statement, OR
5. Tax Statement/ Return/ Certificate, OR
6. For Retired Persons, an evidence of Terminal Benefits/ Pension Book etc., OR
7. Any other Document evidencing Source of Income

**Q19. What proof of business/work can be submitted by self-employed/ non-salaried/unemployed persons?**

1. Business Registration Document, OR
2. 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
3. Partnership/ Business Deed, OR
4. Housewives – Declaration, OR
5. Student ID Card/ Letter from Educational Institute, OR
6. Iqama/ Work Permit showing Business/ Nature of Work etc., OR
7. Any other Document evidencing the Profession

**Q20. What source of income/ funds can be submitted by self-employed/ non-salaried/unemployed persons?**

1. Receipt of Payment against the Work, OR
2. Account Statement, OR
3. Particulars of Income/ Funds Providers (e.g. Family Members/ Guardian/ Stipends/ Social Benefits etc.), OR
4. Tax Statement/ Return/ Certificate, OR
5. Any other Document evidencing Source of Income

**Q21. Are there any other sources of funds/income acceptable for salaried/ non-salaried/ self-employed/ unemployed persons?**

- Inheritance
  - Agriculture Income
  - Investment in securities, bonds, shares, etc.
  - Investment in property
  - Interest income
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## Transactions

### Q22. What transactions are allowed on my Roshan Digital account?

#### Credit Transactions:

- Remittances received from abroad through banking channel, PRI, or MTOs (such as MoneyGram, Western Union, etc)
- The account can be funded through an another RDA account with JS Bank belonging to the same account holder.
- Proceeds of Government of Pakistan securities (as allowed by State Bank of Pakistan), term deposits, and other Wealth products and profit / interest on these investments.
- Refund of amounts debited incorrectly or over-charged.

#### Debit Transactions:

- Remittances and payments outside Pakistan to the funding account
- Investment in Government of Pakistan securities (as allowed by the State Bank of Pakistan), term deposits, and other Wealth products.
- All inland (within Pakistan) payments, withdrawals and funds transfer within Pakistan only –These can be done via PKR account only
- Debits in lieu of applicable government taxes / duties etc, bank charges and reversal of any incorrect / wrong credit entry.

### Q23. What credit transactions are not allowed on my Roshan Digital account?

- A. Account can only be fed by foreign remittances originating from the account holder themselves through formal channels i.e., banks or money transfer companies. No local credits are allowed into the account.

### Q24. How can I fund the account?

- A. Roshan Digital accounts can be funded through remittances from the account holder themselves through formal channels i.e., banks or money transfer companies (Swift code: JSBLPKKAXXX).

### Q25. Where can I find the routing instructions for my country of residence for sending funds?

- A. The detailed instructions are available at the following link on JS Bank Website:  
<https://jsbl.com/wp-content/uploads/2020/01/Routing-details-of-different-currencies-JS-BANK.pdf>

### Q26. Can my Roshan Digital Account be credited with my salary from my employer?

- A. Account can only be fed by foreign remittances originating from the account holder themselves through formal channels i.e., banks or money transfer companies.
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## Remittance

### **Q27. Can business accounts (local and international) transfer money into our RDAaccount?**

- A. No. Roshan Digital Account is only credited via remittances (internationally) initiated by the account holder himself/herself.

### **Q28. How can I fund the account?**

- A. Roshan Digital accounts can be funded through remittances from the account holder themselves through formal channels i.e., banks or money transfer companies.

### **Q29. What will the charges when I send remittance to my Roshan Digital Account?**

- A. There are no inward remittance charges by JS Bank. However, the corresponding banks may charge a fee when routing funds to JS Bank.

### **Q30. What is the exchange rate determined on the transactions sent to and from Roshan Digital Accounts?**

- A. The exchange rate is quoted as a two-way price like all other banks.

### **Q31. How can I transfer funds from my FCY account to my PKR account or vice versa?**

- A. You can transfer funds between your FCY and PKR RDA Accounts at JSBank by our Mobile and Internet Banking facilities.

### **Q32. Can I perform transactions in Pakistan through my RDA account?**

- A. Roshan Digital account holders can perform transactions like funds transfer, bill payment, POS transactions etcetera via online banking, debit card or Cheque-books.

### **Q33. Does the account allow repatriation?**

- A. Full repatriation and convertibility are allowed for Roshan Digital accounts without any prior approvals from the Bank or State Bank of Pakistan.

### **Q34. What amount can I Repatriate/ Outward remit abroad from my Roshan DigitalAccount?**

- A. Remittance and payments outside Pakistan can be to the extent of balance available in the account, without any prior approvals from the Bank or State Bank of Pakistan.

### **Q35. What will be the charges when I send remittance from my Roshan Digital Account?**

- A. There are no charges for outward remittance for RDA customers.



**Q36. How long does a foreign remittance transaction take to reach JS Roshan Digital Account?**

- A. **In case the remitting bank has a partnership with JS Bank** (click [here](#) to view Partners), the transaction would be credited on same day, however if the request is received after the cut-off time of the respective remitting bank, it might be processed on the next working day.
- B. **In case of remitting bank does not have direct relationship with JS Bank**, the transaction may take up to 3 working days depending on the number of correspondents and geographical location.

Some additional factors that may cause delay are as below:

- Time Zone and Working Days difference (for e.g. in Gulf Countries Friday is holiday).
- Payment held if cover funds are not available in Nostro.
- Customer engagement in case remitter and beneficiary are different to ensure that the payment is in accordance with the regulations.
- In case there is a match against sanctioned list or remitting Country falls under high risk jurisdiction, the EDD process may result in delays.

**Q37. If I have a USD RDA Account, can I remit funds in PKR? Can I remit funds in another currency – such as AED?**

- A. Customer can only remit foreign currency to their foreign currency account. Regulations in Pakistan only allow the conversion of foreign currency to foreign currency and foreign currency to PKR. No provision is available to convert PKR to foreign currency.

**Q38. Can my RDA Account accept remittances from any other person than myself?**

- A. For remittances transmitted via SWIFT message (wire transfer), the transaction will be processed only if the funds are remitted from any of the following sources:
- Customer's own account abroad
  - Immediate family member's account abroad (such as spouse, parents, children, siblings)
  - Employer's account abroad for crediting of salary only. (But employer information must be accurately shared during form submission.)



### Q39. How do I Repatriate/ Outward Remit my funds abroad from Roshan Digital Account?

In order to repatriate funds, please send your details filled in the below email template via your registered email address to RDA@jsbl.com.

Dear Concerned,

Please debit my RDA Account and remit the required funds back to my mentioned account overseas out of Pakistan. I have filled in below form with correct required information.

Fields	My Information
Full Name	
CNIC/NICOP/POC	
From Account <i>My RDA Account Number to be Debited</i>	
Amount <i>in relevant Currency of this account only</i>	
Currency	
Reason for Remittance	
Beneficiary's Bank Account No/IBAN <i>My account number abroad where funds should be sent</i>	
Beneficiary's Bank Name <i>My bank name where funds should be sent</i>	
Beneficiary's Bank Address <i>City, Country, any other postal detail of the bank</i>	
Country	
Swift Code <i>SWIFT code of the bank / branch where funds are to be sent</i>	

This is an email based instruction service from my bank registered email address and may henceforth be considered as a digitally recorded consent to the above given instructions. Physical signatures are not provided or required for this instruction.

Regards,

## Instruments and Digital Banking

### Q40. Will I get a Debit card/ Cheque book when I open my Roshan Digital account?

- A. You can opt for a debit card (for PKR accounts only) when you apply for your Roshan Digital Account whilst you can apply for a Cheque book (for both PKR and FCY accounts) via Call Centre or Mobile banking.

### Q41. Can my Debit Card be used outside of Pakistan?

- A. PKR Roshan Digital Account holders are given Visa debit cards which can be used outside Pakistan on all possible digital channels, POS, ATMs, etc.

### Q42. What are the charges for debit card (Conventional)?

- A. JS Titanium MasterCard Debit Card is offered free of cost to all RDA customers who apply. Annual/Issuance Fee for Other card categories will be charged at actual as mentioned in the schedule of charges.

### Q43. What are the charges for the Cheque book?

- A. As per Schedule of Charges

### Q44. Is Internet banking / Mobile Banking available?

- A. Yes, Internet and Mobile banking services are available to RDA customers.



## Naya Pakistan Certificate (Conventional)

### Q45. Is there any cross-border limitation for investing in Naya Pakistan Certificates through JS Bank Pakistan Limited?

A. Yes. There are limitations around cross border activities that can be undertaken for the residents of specific countries. We may not be able to offer investing in Naya Pakistan Certificates for residents of some high risk countries. The same check has been built in the form to facilitate you in identifying if you are eligible to apply for Roshan Digital Account.

### Q46. What are Naya Pakistan Certificates?

A. Naya Pakistan Certificates are short-term instruments governed by SBP with maturity of five years or less. These instruments are highly liquid and carry interest/coupon as determined by SBP.

### Q47. How do I apply for Naya Pakistan Certificate?

A. You can log into your JS Bank Mobile Banking, click on “Naya Pakistan Certificate” in the RDA Menu, and fill out the digital investment form.

### Q48. What are the tenors available for investing in Naya Pakistan Certificates?

A. The tenors available are 3 months, 6 months, 12 months, 3 Years, 5 Years and 10 Years.

### Q49. What types of Naya Pakistan Certificates are available?

A. Only Conventional Naya Pakistan Certificates are available.

### Q50. What are the rates for Naya Pakistan Certificates?

A. Please find rates as below:

3 M	6 M	12 M	3 Y	5 Y
<b>USD (% Annualized)</b>				
5.50	6.00	6.50	6.75	7.00
<b>PKR (% Annualized)</b>				
9.50	10.00	10.50	10.75	11.00
<b>EUR (% Annualized)</b>				
4.75	5.00	5.25	5.5	5.75
<b>GBP (% Annualized)</b>				
5.25	5.5	5.75	6.25	6.5

**Q51. Can we invest jointly in Naya Pakistan Certificate?**

- A. The investment in Naya Pakistan Certificate can be done jointly via a joint account Roshan Digital Account.

**Q52. Can resident Pakistanis invest in Naya Pakistan Certificates?**

- A. Resident Pakistanis who have declared assets held abroad with FBR can invest in USD-denominated NPCs after opening their Roshan Digital Account for residents.

**Q53. How will I know that my Naya Pakistan Certificate has been issued?**

- A. Naya Pakistan Certificates are issued digitally. A confirmation email on the issuance of the certificate is sent on your registered email address.

**Q54. Is early encashment allowed on NPCs?**

- A. Early encashment is allowed. Before a certain holding period (3-months) no interest/profit will be available to the investor at the time of early encashment. After 3-months holding period, profit/interest will be paid subject to rules laid down by the regulator.

**Q55. Can the NPC be rolled over at maturity?**

- A. No, they cannot be rolled over at maturity.

**Q56. Can the NPC be transferred?**

- A. No, they cannot be transferred.

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## Other Investments

**Q57. Can I invest in real estate and equities through this account?**

- A. You can invest in T-Bills and PIB. Very soon investments in Real Estate, Autos, and other avenues will also be made available.

**Q58. Can I invest in mutual funds or other government securities through this account?**

- A. Yes, you can invest in mutual funds or other government securities through this account. You will be required to open a CDC account via your JS Bank Mobile Banking as a prerequisite.
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## Taxes

**Q59. Are there any FBR implications on remitting funds into the country and repatriating it?**

A. There are currently no FBR implications on remitting and repatriating funds.

**Q60. What is tax rate applicable on Naya Pakistan Certificate?**

A. The tax rate applicable on profit of investment in Naya Pakistan Certificate is flat 10% for both filers and non-filers.

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## Miscellaneous

**Q61. Is compulsory deduction of Zakat, under Zakat & Ushr Ordinance 1980, applicable on RDA?**

A. No, in terms of Section 3(1)(a)(b) of the Zakat and Ushr Ordinance, 1980, read with Rule 24-A of the Zakat Collection & Refund Rules, 1981, compulsory deduction of Zakat is not applicable on RDA (both FCVA and NRVA).

**Q62. How can I have my static data changed?**

A. Static data change request can be placed via Call Centre or by visiting a branch in case you are visiting Pakistan.

**Q63. How can the dormancy be removed?**

A. Dormancy can be removed by fulfilling formalities in domestic branch, representative office of JS Bank, or via contacting specific RDA Customer Care Unit representative at our helpline +92 21 111 654 321.

**Q64. Can I convert my normal account to Roshan Digital Account?**

A. No, account conversion/ reclassification is not possible.

**Q65. How can I contact the bank?**

A. You can contact JS Bank through our 24/7 UAN number +92 21 111 654 321.