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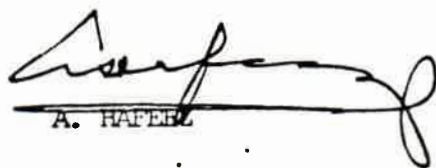
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	DATE August 8, 1980
	QUERIES TO: Systems & Operations Division - C.S.O.

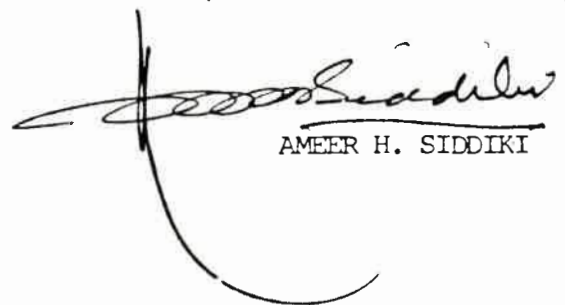
We are pleased to inform you that with a view to bring in efficiency, economy and speed in handling applications for remittances of expatriates, Bank of Credit and Commerce International (Overseas) Limited has introduced denominational drafts called BCC MONEY ORDERS (for brevity BCCMOs).

BCCMOs combine the features of bank drafts and travellers cheques. They are drawn on a particular bank like a draft but are encashable at any of the branches of the said bank throughout the country. Presently, the BCCMOs are expressed in four currencies - Pakistani Rupees, Indian Rupees, US Dollars and Pound Sterling. In each currency, BCCMOs have four denominations. Under the arrangements made with the drawee banks, they are encashable throughout the country of the drawee bank. Another feature is that BCCMOs can also be sold by appointed sales agents like the travellers cheques. Specimen of a BCCMO is reproduced below.

BCCMOs therefore meet all the requirements of both the remitter and beneficiary. Due to simple and easy to follow procedures for their sale, they are issued in a few minutes and the remitter does not have to wait long as in case of Drafts etc. The BCCMOs are also very convenient for the beneficiary as he/she does not have to go to a particular branch of the drawee bank as in case of draft, but approach the nearest branch for encashment.

Branches located at places where there is a concentration of expatriates from Bangladesh, Egypt, India, Pakistan or Sudan should explore the possibilities whether sale of BCCMOs will help boost the important Home Remittance business through them. If they find that it will be of assistance they may write to their respective Regional Offices for stock of BCCMOs for sale at their end. Regional Offices will advise the procedures for their sale separately. In case branches need further information on the BCCMO Scheme they may write to BCCMO Department at CSO, 100 Leadenhall Street, London EC3A 3AD.

  
A. HAFEEZ

  
AMEER H. SIDDIKI