

CDC – INVESTOR ACCOUNT SERVICES (IAS)

GENERAL GUIDELINES TO OPEN INVESTOR ACCOUNT WITH CDC

CORPORATE

A. Guidelines to fill out Know Your Customer (KYC) Application Form and/or Customer Relationship Form (CRF):

1. After implementation of Centralized KYC Organization (CKO) regime, any corporate entity opening an account for the first time in the capital market is required to fill KYC Application Form. KYC is one time activity and can be performed through Authorized Intermediary (AI) i.e. CDC - Investor Account Services or a Broker of Securities Exchange (TREC Holder) as outlined by National Clearing Company of Pakistan Limited (NCCPL) being the Centralized KYC Organization.
2. Applicants already having Unique KYC Number (UKN) are required to fill only CRF for the opening of Investor Account.
3. It is mandatory for all resident Pakistani entities to provide Mobile Numbers and Non – Resident Pakistani/foreigner to provide email address.
3. It is recommended to provide both mobile number and email address for subscription of Web Access/Online Transactions and receipt of eStatement on monthly basis.
4. International Bank Account Number (IBAN) and bank details of entity is required. It is mandatory that Bank Title should match with the name of corporate entity. In case of mismatch, proof of maintaining bank account, such as copy of cheque, bank statement, bank maintenance certificate etc. will be required.
5. Documentary proof is required to validate the mailing & registered address of corporate entity.
6. Corporate entity already having Unique KYC Number (UKN) is required to fill only CRF for opening of Investor Account.
7. Name & spelling of entity in KYC Application Form and/or CRF must be as per constitutive documents.
8. Upon completion of all requirements, CKO shall issue UKN after verification and due diligence in accordance with the CKO Regulations and procedures made there under.
9. UKN issued by CKO shall be referred and used in opening of account with other AI.

B. Documents for submission of KYC / CRF Form

1. Original KYC Application Form and/or CRF duly filled in, stamped and signed by the authorized signatories as specified in the Board Resolution. The authorized signatory(ies) need to sign all pages of KYC Application Form and and/or CRF, if downloaded from the CDC website or photocopied.
2. Certified true copy of the board resolution on letterhead as per the prescribed format.
3. Certified true copy of Memorandum and Articles of Association/Byelaws/Charter/any other relevant document.
4. Certified true copy of Certificate of Incorporation / Registration, as applicable.
5. Incase of Trust certified true copy of Trust Deed preferably the registered version whereon the registered number is reflected. Incase Trust Deed is not registered, true certified copy of registration letter of income tax authorities or tax exemption certificate or National Tax Number (NTN) certificate.
6. Specimen signature card having signatures of all the authorized signatories along with corporate stamp.
7. Certified true copy of NTN Certificate.
8. Certified true copies of valid CNIC/SNIC/NICOP/ARC/Passport/POC of Board of Directors and authorized signatories.
9. Certified true copy of list of Director / Trustees / Form 29.
10. Incase of a foreign entity, all documents are required as admissible incase of a local corporate entity.
11. Any other documents that CDC may require.
12. Certification / attestation requirements of the documents:
 - Incase of local companies by the company secretary or by two directors jointly.
 - Incase of local trust by two trustees jointly.
 - Incase of foreign entities, by the nearest consulate office of Pakistan or notary Public of the respective Country.

13. Annual Fee / KYC Fee as prescribed in CKO Regulations & CDC Schedule of Fee & Tariff for Investor Account Services shall be levied as per the applicable tariff/charges including any applicable levy, taxes etc. Payment can be made through cash/cheque/pay order/demand draft. In case of payment through cheque, Account Opening process shall be initiated after the clearance of cheque. For details, kindly refer to IAS Payment Guidelines available on www.cdcpakistan.com

NOTE:

1. Format are enclosed with the account opening package and also Available at Customer Support counters and CDC Corporate Website www.cdcpakistan.com.
2. Investor Account shall be opened after completion of all requirements and formalities.
3. Foreign entities do not possess IBAN/NTN, shall contact CDC – Investor Account Services for documentation and requirements.
4. NCCPL being CKO may directly approach applicants for necessary verifications as and when they required.

For further details or queries, you may call our Customer Support Services on our toll free number 0800-CDCPL (23275) or email us at info@cdcpak.com