

CDC – INVESTOR ACCOUNT SERVICES (IAS)

GENERAL GUIDELINES TO OPEN INVESTOR ACCOUNT WITH CDC

INDIVIDUAL

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 investor opening an account for the first time in the capital market is required to perform Know Your Customer (KYC) formalities. KYC is a 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 CKO. KYC is applicable for the main applicant and every joint applicant (where applicable).
2. KYC Application Form is required to be filled by the main applicant & every joint applicant separately in addition to CRF for opening of Investor Account.
3. Applicants already having Unique KYC Number (UKN) are required to fill only CRF for the opening of Investor Account.
4. It is compulsory for main applicant and every joint applicant to visit CDC Offices for Biometric Verification with NADRA.
5. It is mandatory for all resident Pakistani applicants to provide Mobile Numbers.
6. It is mandatory that the given mobile number is registered in the name of the respective applicant, which means that every individual must have a mobile number registered on his/her name. Mobile numbers issued in the name of family members, relatives or friends are not allowed and charges shall be levied for the verification of mobile number. It is mandatory for all Non-Resident Pakistani / Foreigner applicants to provide email address.
7. 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.
8. International Bank Account Number (IBAN) and Bank Details of every applicant are required. It is mandatory that Bank Title should match with the name of applicant. In case of mismatch, proof of maintaining bank account, such as copy of cheque, bank statement, bank maintenance certificate etc. will be required.
9. Documentary proof is required to validate the mailing and permanent address of main applicant and every joint applicant.
10. Name & spelling of Applicant/Nominee/Attorney provided in KYC Application Form and/or CRF must be as per CNIC/SNIC/NICOP/ARC/POC/Passport. Copies of valid CNIC/SNIC/NICOP/ARC/Passport/POC are also required along with KYC Application Form and/or CRF.

11. Contact person can only be the title/joint applicant or an authorized attorney.
12. Residential & Zakat status of the Investor Account shall be linked with the Main Applicant status as provided in CRF.
13. To get exemption from compulsory deduction of Zakat, following documents will be required for main applicant and every joint applicant as per the attached Prescribed Format:
 - In case of Muslim, true attested copy of Zakat Declaration (CZ-50) by resident/non-resident Pakistanis.
 - In case of Non-Muslim, affidavit for solemn affirmation.
14. Nomination may be made in terms of requirement of Section 79 of Companies Act, 2017 which requires that person nominated as aforesaid shall not be a person other than the following relatives: spouse, father, mother, brother, sister and son or daughter. For nomination in IAS Account, a copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport /Form-B (In case of minor) is required. In case of Joint Investor Account, nomination is not allowed.
15. Signatures of title and all joint applicants are required on the KYC Application Form and CRF. In case KYC Application Form and/or CRF is download or photocopied, signatures of title and all joint applicants will be required on all pages. Affixation of thumb impression instead of signature on KYC Application Form /and or CRF and signature card is not allowed.
16. Upon completion of all requirements, CKO shall issue UKN after verification and due diligence in accordance with the CKO Organization Regulations and procedures made there under.
17. CKO shall issue UKN to all applicants which shall be referred and used in opening of account with other AI.
18. An Investor Account can be opened for a Minor with the following details:
 - Details for Minor**
 - a. True attested copy of guardianship certificate from issuing court, in case of legally appointed guardian.
 - b. Certificate of registration from NADRA (Form "B")/NICOP/Passport.
 - c. Contact details such as address, phone, cell number, email etc.
 - d. Father's name.
 - Details for Guardian**
 - a. All details in KYC Application Form/CRF will be mentioned pertaining to the guardian except for the Account Title.
 - b. The Account Title should be "<Name of minor> (Minor) through <Name of Guardian> (Guardian)".
19. Any correction/overwriting on KYC Application Form/CRF should be signed by Title and all Joint Holders.

20. In case of foreigner /non-resident Pakistani, Copy of NICOP/SNIC/ARC/POC/Passport is required to be attested by the nearest consulate office of Pakistan or notary public of the respective country (If applying from abroad).
21. Once an Investor Account is opened, addition/deletion/updation of Joint Holder(s) are not allowed.
22. An authorized attorney can operate Investor Account on behalf of Title and all Joint Holders on the basis of Power of Attorney on stamp paper as per the prescribed format duly attested and signed by title holder and all joint holders on all pages of Power of Attorney.

B. Guidelines for submission of KYC Application Form / CRF

23. Physical presence of main applicant and every joint applicant is mandatory at CDC office along with valid original CNIC/SNIC for Biometric Verification and signing of Signature Card in presence of CDC officer.
24. Biometric verification is not applicable for Non-Resident Pakistanis and Foreigners, however, they are required to submit the duly signed Specimen Signature Card along with KYC Application Form / CRF and other necessary documents duly attested by the notary public of the respective country or by the nearest consulate office of Pakistan.
25. Annual Fee / KYC Fee / Biometric 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. Investor Account shall be opened after completion of all requirements and formalities by main applicant and every joint applicant.
2. Foreigner do not possess IBAN, shall contact CDC – Investor Account Services for documentation and requirements.
3. NCCPL being CKO may directly approach applicants for necessary verifications as and when they required.
4. To facilitate the market investors who are unable to physically reach to CDC / AI designated offices for biometric verification due to any reason, CKO Mobile App has also been made available by NCCPL to perform biometric verifications directly. In order to avail this facility, investors have to request for a One-time Password (OTP) from CDC / AI.

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.