

CDC – INVESTOR ACCOUNT SERVICES (IAS)

GENERAL GUIDELINES TO OPEN SIMPLIFIED INVESTOR ACCOUNT WITH CDC | INDIVIDUAL

A. Guidelines to fill out Investor Account Opening Form (AOF):

1. It is mandatory for all resident Pakistani applicants to provide local mobile numbers registered in their names. Mobile numbers issued in the name of close family members, that is, Father / Mother / Son / daughter / spouse are allowed, however, a confirmation letter is required as per the specimen available in the account opening package. It is mandatory for all Non-Resident Pakistani / Foreigner applicants to provide email address.
2. 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.
3. International Bank Account Number (IBAN) and Bank Details of main / title applicant are required. It is mandatory that Bank Title should match with the name of main / title applicant. In case of mismatch, proof of maintaining bank account, such as copy of cheque, bank statement, bank maintenance certificate etc. will be required.
4. Documentary proof is required to validate the mailing and permanent address of main applicant and mailing address of every joint applicant.
5. Name and spelling of Applicant/ Nominee/ Attorney provided in AOF must be as per CNIC/ SNIC/ NICOP/ ARC/ POC/ Passport.
6. Contact person can only be the title/ joint applicant or an authorized attorney.
7. To get exemption from compulsory deduction of Zakat, following documents will be required for main applicant and every joint applicant as per the prescribed format:
 - In case of Muslim (resident / non-resident Pakistanis), true attested copy of Zakat Declaration (CZ-50) on stamp paper.
 - In case of Non–Muslim, solemn affirmation on plain paper.
8. 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.
9. Signatures of title and all joint applicants are required on the AOF. In case AOF is downloaded or photocopied, signatures of title and all joint applicants will be required on all pages. Affixation of thumb impression instead of signature on AOF and signature card is not allowed.

10. 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 AOF 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)”.

11. Any correction/overwriting on AOF should be signed by Title and all Joint Holders.

12. Once an Investor Account is opened, addition/ deletion/ updation of Joint Holder(s) are not allowed.

13. 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 AOF:

14. 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. Copies of valid CNIC/ SNIC/ NICOP/ ARC/ Passport/ POC are also required along with AOF.

15. Physical presence and biometric verification is not applicable for Non-Resident Pakistanis and Foreigners, if applying from abroad. However, they are required to submit copies of NICOP/ SNIC/ ARC/ POC/ Passport duly attested by the nearest consulate office of Pakistan or notary public of the respective country.

16. Annual 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 for seeking exemption.

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.