



**Central Depository Company
of Pakistan Limited**

Head Office: CDC House, 99-B,
Block 'B', S.M.C.H.S.,
Main Shahra-e-Faisal,
Karachi-74400

Ref. No. CDC/LCR/N/05/2019

October 16, 2019

Notification No. 05 of 2019

Sub: Proposed amendments in the CDC Regulations relating to Various Matter

To,
The General Public,

This is to bring to the notice of general public that the Board of Directors of CDC has approved the attached amendments in the CDC Regulations relating to following matters along with rationale for such changes, subject to approval of the Securities and Exchange Commission of Pakistan under Section 35(1) of the Central Depositories Act, 1997 (XIX of 1997) read with Section 52(3) of the Securities Act, 2015 (III of 2015).

1. Reforms in Margin Financing Regime; and
2. Option for providing mobile number/email address of Close Family Member.

As required under Section 51(2) of the Securities Act, 2015 (III of 2015), such amendments are placed for public comments which may be sent at comments@cdcpak.com within 7 days of this Notification i.e. by **Wednesday, October 23, 2019**.

Regards,

Hammad Ali Faisal
Chief Compliance Officer

The Executive Director/ HOD (PRDD/AD-SMD)
Securities and Exchange Commission of Pakistan
Islamabad

The Acting Managing Director
Pakistan Stock Exchange Limited
Karachi

The Chief Executive Officer
National Clearing Company of Pakistan Limited
Karachi

All CDS Elements

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
1.	2.11.1 Registration Details	means: (a) in respect of an individual: (i) the name; (ii) the address; (iii) the residential status; (iv) the computerized national identity card number or, in case of a non-resident Pakistani, the national identity card number for over-seas Pakistanis or, in case of a foreigner, the passport details; (v) the occupation; (vi) the international bank account number (IBAN); (vii) the local mobile number or, in case of a non-resident Pakistani or foreigner, the email address; and (viii) landline number (optional), of the individual; (b) in respect of a company or	means: (a) in respect of an individual: (i) the name; (ii) the address; (iii) the residential status; (iv) the computerized national identity card number or, in case of a non-resident Pakistani, the national identity card number for over-seas Pakistanis or, in case of a foreigner, the passport details; (v) the occupation; (vi) the international bank account number (IBAN); (vii) the local mobile number <u>of the Sub-Account Holder or any other individual of whom such Sub-Account Holder is close family member</u> or, in case of a non-resident Pakistani or	<i>To cater following scenario where:</i> <ul style="list-style-type: none"> - <i>resident individual can provide a local mobile number of his/her Close Family Member i.e. father, mother, daughter, son, spouse under proper authorization on a prescribed format by CDC.</i> - <i>Non-resident Pakistani or foreign individual can provide email of his/her Close Family Member i.e. father, mother, daughter, son, spouse under proper authorization on a prescribed format by CDC.</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>other body corporate:</p> <ul style="list-style-type: none"> (i) the name; (ii) the UIN; (iii) the registered address; (iv) the residential status; (v) the shareholder category; (vi) the international bank account number (IBAN); (vii) the email address of the contact person; (viii) the local mobile phone number of the contact person (optional); (ix) National Tax Number (unless exempted); and (x) landline number, <p>of the company or other body corporate,</p> <p>and includes such other information as may be required under the Sub-Account Opening Form or, as the case may be, the Customer Relationship Form, Sahulat Account Opening Form and/or the KYC Application Form;</p>	<p>foreigner, the email address <u>of such Sub-Account Holder or any other individual of whom such Sub-Account Holder is close family member;</u> and</p> <ul style="list-style-type: none"> (viii) landline number (optional), <p>of the individual;</p> <p><u><i>Explanation: Where the term “close family member” have been used in these Regulations, such term shall have mean and includes the Father, Mother, Son, Daughter, Spouse and others as prescribed under NCCPL Regulations or CKO Regulations, 2017.</i></u></p> <ul style="list-style-type: none"> (b) in respect of a company or other body corporate: <ul style="list-style-type: none"> (i) the name; (ii) the UIN; (iii) the registered address; (iv) the residential status; (v) the shareholder category; 	

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
			<p>(vi) the international bank account number (IBAN);</p> <p>(vii) the email address of the contact person;</p> <p>(viii) the local mobile phone number of the contact person (optional);</p> <p>(ix) National Tax Number (unless exempted); and</p> <p>(x) landline number,</p> <p>of the company or other body corporate,</p> <p>and includes such other information as may be required under the Sub-Account Opening Form or, as the case may be, the Customer Relationship Form, Sahulat Account Opening Form and/or the KYC Application Form;</p>	
2.	6.2.2	A Sub-Account of a Sub-Account Holder shall be established by a Participant only on the basis of Sub-Account Opening Form duly signed by such Sub-Account Holder. No other form or document whatsoever shall be used by a Participant for the purpose of establishment of a Sub-Account in the	A Sub-Account of a Sub-Account Holder shall be established by a Participant only on the basis of Sub-Account Opening Form duly signed by such Sub-Account Holder. No other form or document whatsoever shall be used by a Participant for the purpose of establishment of a Sub-	<i>Consequential change in light NCCPL's Regulations replacing Tri-partite Agreement with Margin Financing Agreement executed between the Broker and the Client.</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>CDS. Provided that where the Participant is an Authorized Intermediary, the Participant shall use the Customer Relationship Form and the KYC Application Form or, as the case may be, the Sahulat Account Opening Form as provided by the Sub-Account Holder either physically or through Online Portal (in the manner prescribed under the CKO Regulations, 2017 and/or the Procedures prescribed by CDC) in place of Sub-Account Opening Form for the purpose of opening of Sub-Account in the CDS.</p> <p>Provided further that in case of establishment of an MF Sub-Account in the CDS, the relevant Tri-partite Agreement (as referred to in the NCCPL Regulations) pertaining to the Holder of such MF Sub-Account shall be used in place of Sub-Account Opening Form, the Customer Relationship Form or, as the case may be, Sahulat Account Opening Form and/or the KYC Application Form and the copy of such Tri-partite Agreement shall be provided to CDC in accordance with the Procedures.</p>	<p>Account in the CDS. Provided that where the Participant is an Authorized Intermediary, the Participant shall use the Customer Relationship Form and the KYC Application Form or, as the case may be, the Sahulat Account Opening Form as provided by the Sub-Account Holder either physically or through Online Portal (in the manner prescribed under the CKO Regulations, 2017 and/or the Procedures prescribed by CDC) in place of Sub-Account Opening Form for the purpose of opening of Sub-Account in the CDS.</p> <p>Provided further that in case of establishment of an MF Sub-Account in the CDS, the relevant <u>Tri-partite margin financing Agreement</u> (as referred to in the NCCPL Regulations) pertaining to the Holder of such MF Sub-Account shall be used in place of Sub-Account Opening Form, the Customer Relationship Form or, as the case may be, Sahulat Account Opening Form and/or the KYC Application Form and the copy of such <u>Tri-partite margin financing Agreement</u> shall be provided to CDC in accordance with the Procedures.</p>	
3.	6.7.1	A Participant shall, in accordance with the Authorization and instructions as	A Participant shall, in accordance with the Authorization and instructions as	<i>Please refer rationale at point no. 1</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>regards operation of a Sub-Account contained in the Sub-Account Opening Form, the Customer Relationship Form or, as the case may be, the Sahulat Account Opening Form, Handle the Book-entry Securities entered in the Sub-Account of its Sub-Account Holders only for the specific purposes as set out in the said Authorization.</p> <p>Provided that, where a Sub-Account is to be maintained and/or operated by an Attorney of the Sub-Account Holder, the Participant shall obtain an attested copy of duly signed and executed power of attorney issued by the relevant Sub-Account Holder and maintain proper documentary record of such instrument.</p>	<p>regards operation of a Sub-Account contained in the Sub-Account Opening Form, the Customer Relationship Form or, as the case may be, the Sahulat Account Opening Form, Handle the Book-entry Securities entered in the Sub-Account of its Sub-Account Holders only for the specific purposes as set out in the said Authorization.</p> <p>Provided that, where a Sub-Account is to be maintained and/or operated by an Attorney of the Sub-Account Holder, the Participant shall obtain an attested copy of duly signed and executed power of attorney issued by the relevant Sub-Account Holder and maintain proper documentary record of such instrument.</p> <p><u>Provided further that, where a local mobile number or email address of any other individual who is the close family member of such Sub-Account Holder has been provided, the Participant shall obtain an authority letter from the relevant Sub-Account Holder in accordance with Procedures.</u></p>	
4.	6.7.2	<p>Provided further that, Pledging of Book-entry Securities from an MF Sub-Account or a normal Sub-Account of an MF Finanee (as defined in the NCCPL</p>	<p>Provided further that, Pledging of Book-entry Securities from an MF Sub-Account or a normal Sub-Account of an MF Margin Finanee</p>	<ol style="list-style-type: none"> 1. <i>To align with the NCCPL's Regulations.</i> 2. <i>Consequential change in light NCCPL's Regulations</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		Regulations) shall only be made against designated Pledge Group ID of such Eligible Pledgee which is party to a Tri-partite Agreement (as referred to in the NCCPL Regulations) entered into by and between such MF Financee and the Eligible Pledgee.	(as defined in the NCCPL Regulations) shall only be made against designated Pledge Group ID of such Eligible Pledgee <u>subject to financing agreement</u> which is party to a Tri-partite Agreement (as referred to in the NCCPL Regulations) entered into by and between such Margin MF Financiere and the Eligible Pledgee <u>and the copy of such financing agreement along with copy of pledge authorization (as referred to in the NCCPL Regulations) shall be provided to CDC in accordance with the Procedures.</u>	<i>where the Securities Broker shall provide the copy of financing agreement executed between the Broker and Eligible Pledgee to NCCPL and CDC for the said financing along with pledge authorization provided in compliances with SBP requirements.</i>
5.	9C.1.1 Definitions	MF Account Holder means an Eligible Financier (as defined in the NCCPL Regulations) and for whom a separate MF ID is established by CDC under these Regulations for the purpose of receiving Delivery of Margin Financed Securities pursuant to MF Transactions in to MF House Account and/or MF Sub-Account;	MF Account Holder means an Eligible Margin Financier (as defined in the NCCPL Regulations) and for whom a separate MF ID is established by CDC under these Regulations for the purpose of receiving Delivery of Margin Financed Securities pursuant to MF Transactions in to MF House Account and/or MF Sub-Account;	<i>To align with the NCCPL's Regulations.</i>
6.	9C.1.1 Definitions	MF Designated Account means a normal Sub-Account of a customer of an Eligible Financier (as defined in the NCCPL Regulations) maintained with any Participant, as identified by CDC in accordance with	MF Designated Account means a normal Sub-Account of a customer of an Eligible Margin Financier (as defined in the NCCPL Regulations) maintained with any Participant, as identified by CDC in	<i>To align with the NCCPL's Regulations.</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		the Procedures (on the basis of the data provided by the Clearing House to CDC) to which any Margin Financed Securities are to be moved from an MF House Account or, as the case may be, MF Sub-Account under Regulation 9C.5.1(c) and from which the same Margin Financed Securities are to be moved back to such MF House Account and MF Sub-Account under Regulation 9C.5.1(d);	accordance with the Procedures (on the basis of the data provided by the Clearing House to CDC) to which any Margin Financed Securities are to be moved from an MF House Account or, as the case may be, MF Sub-Account under Regulation 9C.5.1(c) and from which the same Margin Financed Securities are to be moved back to such MF House Account and MF Sub-Account under Regulation 9C.5.1(d);	
7.	9C.2.5	<p>Opening of MF Sub-Account shall be subject to the following conditions, namely:</p> <p>(a) the MF Account Holder shall, in accordance with the Procedures, provide to the CDC a copy of the Tri-partite Agreement (as referred to in the NCCPL Regulations) pertaining to the MF Sub-Account Holder in respect of whom the MF Sub-Account is established;</p> <p>(b) the Registration Details and other information in respect of MF Sub-Account shall be same as reflecting in the CDS in respect of normal Sub-Account of the MF Sub-Account Holder in respect of whom the MF Sub-Account is established;</p>	<p>Opening of MF Sub-Account shall be subject to the following conditions, namely:</p> <p>(a) the MF Account Holder shall, in accordance with the Procedures, provide to the CDC a copy of the <u>Tri-partite margin financing Agreement</u> (as referred to in the NCCPL Regulations) pertaining to the MF Sub-Account Holder in respect of whom the MF Sub-Account is established;</p> <p>(b) the Registration Details and other information in respect of MF Sub-Account shall be same as reflecting in the CDS in respect of normal Sub-Account of the MF Sub-Account Holder in respect of whom the MF Sub-Account is established;</p>	<i>Consequential change in light NCCPL's Regulations.</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>(c) the MF Account Holder shall, in respect of the MF Sub-Account, subscribe to the SMS, web-access and eAlert services offered by CDC under the CDC Access; and</p> <p>(d) the MF Account Holder shall not establish more than one MF Sub-Account of same Margin Finanee (as defined in the NCCPL Regulations) under its MF ID.</p>	<p>(c) the MF Account Holder shall, in respect of the MF Sub-Account, subscribe to the SMS, web-access and eAlert services offered by CDC under the CDC Access; and</p> <p>(d) the MF Account Holder shall not establish more than one MF Sub-Account of same Margin Finanee (as defined in the NCCPL Regulations) under its MF ID.</p>	
8.	9C.3.1	<p>Where, pursuant to an MF Transaction, any Margin Financed Securities are Delivered by the Clearing House in to an MF House Account, an MF Sub-Account or the Main Account of an MF Account Holder (due to blocking or closing of the MF House Account or the relevant MF Sub-Account for any reason whatsoever), such Securities shall not be Handled by the MF Account Holder except for Transmission of a Valid Pledge Security Transaction to CDC in terms of Regulation 11.1.1 in respect of any Margin Financed Securities entered in an MF Sub-Account in favour of such Eligible Pledgee and only against such Pledge Group ID as is specified in the Tri-partite Agreement (as referred to in the</p>	<p>Where, pursuant to an MF Transaction, any Margin Financed Securities are Delivered by the Clearing House in to an MF House Account, an MF Sub-Account or the Main Account of an MF Account Holder (due to blocking or closing of the MF House Account or the relevant MF Sub-Account for any reason whatsoever), such Securities shall not be Handled by the MF Account Holder except for Transmission of:</p> <p><u>(a)</u> a Valid Pledge Security Transaction to CDC in terms of Regulation 11.1.1 in respect of any Margin Financed Securities entered in an MF Sub-Account in favour of such</p>	<p><i>Consequential change in light NCCPL Regulations whereby Securities Brokers are allowed to pledge securities held in MF House Account in favour of NCCPL in accordance with NCCPL Regulations.</i></p>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>NCCPL Regulations) pertaining to the MF Sub-Account Holder in respect of whom the Pledge Security Transaction is sought to be effected.</p> <p>Provided that, where any Margin Financed Securities are Delivered by the Clearing House in to the Main Account of the MF Account Holder pursuant to this Regulation 9C.3.1, then the MF Account Holder shall be authorized to Transmit an Inter Account Delivery Transaction to the CDC only for the purpose of transfer of such Securities to the Clearing House pursuant to an MF (R) Transaction, in accordance with the Procedures</p>	<p>Eligible Pledgee and only against such Pledge Group ID as is specified in the Tri-partite margin <u>financing Agreement</u> (as referred to in the NCCPL Regulations) pertaining to the MF Sub-Account Holder in respect of whom the Pledge Security Transaction is sought to be effected; and-</p> <p><u>(b) a Valid Pledge Security Transaction to CDC in respect of any Margin Financed Securities entered in an MF House Account in favour of Clearing House in accordance with the NCCPL Regulations. Provided that, no responsibility whatsoever shall lie on CDC in respect of such pledging.</u></p> <p>Provided that, where any Margin Financed Securities are Delivered by the Clearing House in to the Main Account of the MF Account Holder pursuant to this Regulation 9C.3.1, then the MF Account Holder shall be authorized to Transmit an Inter Account Delivery Transaction to the CDC only for the purpose of transfer of such Securities to the Clearing House pursuant to an MF (R)</p>	

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
			Transaction, in accordance with the Procedures.	
9.	9C.5.1	<p>If:</p> <p>(a) an Issuer of any Margin Financed Securities has given a notice to CDC of any Book Closure Period under Regulation 12.1.1; and</p> <p>(b) such Book Closure Period has been notified by the said Issuer for the purpose of determining the entitlement of the holders of the Securities of such Issuer to attend any general meeting of the Issuer or to any dividend, bonus shares, dividend in specie or Rights Entitlements declared or to be declared by such Issuer,</p> <p>then, notwithstanding anything to the contrary contained in these Regulations or the Procedures:</p> <p>(c) the Margin Financed Securities representing the Book-entry Securities of such Issuer entered in any MF House Account of or an MF Sub-Account under the control of the MF Account Holder shall, subject to the Procedures and the data provided by the Clearing House and</p>	<p>If:</p> <p>(a) an Issuer of any Margin Financed Securities has given a notice to CDC of any Book Closure Period under Regulation 12.1.1; and</p> <p>(b) such Book Closure Period has been notified by the said Issuer for the purpose of determining the entitlement of the holders of the Securities of such Issuer to attend any general meeting of the Issuer or to any dividend, bonus shares, dividend in specie or Rights Entitlements declared or to be declared by such Issuer,</p> <p>then, notwithstanding anything to the contrary contained in these Regulations or the Procedures:</p> <p>(c) the Margin Financed Securities representing the Book-entry Securities of such Issuer entered in any MF House Account of or an MF Sub-Account under the control of the MF Account Holder shall,</p>	<p><i>Consequential change to cater corporate action scenarios where securities are held in MF House Account.</i></p>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>notwithstanding the fact that such Securities are in Pledged Position in such MF Sub-Account, be moved by CDC after the Designated Time on the day preceding the corresponding Book Closure Date to an MF Designated Account, provided that where an MF Designated Account has been blocked or closed or where the access to an MF Designated Account has been restricted for whatsoever reason, the said Margin Financed Securities shall, subject to the Procedures, be moved to the Main Account of the Account Holder or the Participant, as the case may be, who had controlled or is controlling such MF Designated Account; and</p> <p>(d) the Margin Financed Securities moved by CDC to the MF Designated Account or to a Main Account, as the case may be, under paragraph (c) above shall be moved by CDC back to the respective MF House Account and the MF Sub-Account [from which such Securities were moved to the MF Designated Account under paragraph (c)</p>	<p>subject to the Procedures and the data provided by the Clearing House and notwithstanding the fact that such Securities are in Pledged Position in such MF Sub-Account <u>or, as the case may be, MF House Account</u>, be moved by CDC after the Designated Time on the day preceding the corresponding Book Closure Date to an MF Designated Account, provided that where an MF Designated Account has been blocked or closed or where the access to an MF Designated Account has been restricted for whatsoever reason, the said Margin Financed Securities shall, subject to the Procedures, be moved to the Main Account of the Account Holder or the Participant, as the case may be, who had controlled or is controlling such MF Designated Account; and</p> <p>(d) the Margin Financed Securities moved by CDC to the MF Designated Account or to a Main Account, as the case may be, under paragraph (c) above shall be moved by CDC back to</p>	

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>above] at the beginning of the Book Closure Date in relation to the said Book Closure Period notified by the Issuer as referred to in paragraph (a) above.</p> <p>Provided that where any Margin Financed Securities that are moved under this Regulation 9C.5.1 from an MF Sub-Account are in Pledged Position, then notwithstanding the movement of such Securities from the MF Sub-Account to the MF Designated Account and return thereof under this Regulation 9C.5.1, such Securities shall remain in Pledged Position in favour of the same Eligible Pledgee in terms of Section 12 of the Act read with the relevant provisions of Chapter 11.</p>	<p>the respective MF House Account and the MF Sub-Account [from which such Securities were moved to the MF Designated Account under paragraph (c) above] at the beginning of the Book Closure Date in relation to the said Book Closure Period notified by the Issuer as referred to in paragraph (a) above.</p> <p>Provided that where any Margin Financed Securities that are moved under this Regulation 9C.5.1 from an MF Sub-Account are in Pledged Position, then notwithstanding the movement of such Securities from the MF Sub-Account to the MF Designated Account and return thereof under this Regulation 9C.5.1, such Securities shall remain in Pledged Position in favour of the same Eligible Pledgee in terms of Section 12 of the Act read with the relevant provisions of Chapter 11.</p>	
10.	11.1.6	Where any Book-entry Securities entered in a Sub-Account are Pledged by a Participant in favour of an Eligible Pledgee, which is not a Securities Exchange or a Clearing House, such Eligible Pledgee shall, obtain and	Where any Book-entry Securities entered in a Sub-Account are Pledged by a Participant in favour of an Eligible Pledgee, which is not a Securities Exchange or a Clearing House, such Eligible Pledgee shall,	<i>Consequential change in light NCCPL's Regulations where the Securities Broker shall provide the copy of financing agreement executed between the Broker and Eligible Pledgee to NCCPL and CDC for the said financing</i>

Comparative Statement - Amendments in the CDC Regulations Relating to Various Matter

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	<i>Rationale for changes</i>
		<p>retain a declaration from the concerned Participant in accordance with the Procedures, confirming that the Participant has obtained specific authorizations for each Pledge Transaction executed by the concerned Sub-Account Holders in favour of such Participant, on a standard format prescribed by CDC in the Procedures pursuant to Regulation 3.7.1.</p> <p>Provided that the requirement of this Regulation 11.1.6 shall not apply in case of Pledging of Book-entry Securities from an MF Sub-Account or a normal Sub-Account of an MF Financee (as defined in the NCCPL Regulations) in favour of an Eligible Pledgee which is party to a Tri-partite Agreement (as referred to in the NCCPL Regulations) entered into by and between such MF Financee and the Eligible Pledgee.</p>	<p>obtain and retain a declaration from the concerned Participant in accordance with the Procedures, confirming that the Participant has obtained specific authorizations for each Pledge Transaction executed by the concerned Sub-Account Holders in favour of such Participant, on a standard format prescribed by CDC in the Procedures pursuant to Regulation 3.7.1.</p> <p>Provided that the requirement of this Regulation 11.1.6 shall not apply in case of Pledging of Book-entry Securities from an MF Sub-Account or a normal Sub-Account of an MFMargin Financee (as defined in the NCCPL Regulations) in favour of an Eligible Pledgee <u>subject to which is party to a Tri-partite financing Agreement</u> (as referred to in the NCCPL Regulations) entered into by and between such MFMargin Financiere and the Eligible Pledgee <u>and the copy of such financing agreement</u> along with copy of pledge authorization (as referred to in the NCCPL Regulations) shall be <u>provided to CDC</u> in accordance with <u>the Procedure</u>.</p>	<p><i>along with pledge authorization provided in compliances with SBP requirements.</i></p>

[Applicable for all Accounts other than those established under CKO Regime]

[Date]

[Name of Participant]
[Address of Participant]
[City]

Dear Sir,

Subject: Authority Letter under Regulation 6.7.1 of the CDC Regulations

I/we, the undersigned, maintaining Sub-Account No. _____ under your CDS Participant Account bearing ID No. _____, hereby authorize you to enter the mobile number / email address of the person named below with the relevant details, as part of my Registration Details in the CDS. This information will also be used for the purpose of receiving SMS alerts, eAlerts, eStatements from CDC on my/our behalf:

1. Name of Person: _____ s/w/d/o _____,
bearing CNIC / SNIC/ NICOP / ARC / POC / Passport No. _____
who is the Close Family member of [Name of Main Applicant/ either of Joint Applicant].

2. Relationship with the aforementioned Person: [Please tick the appropriate box below]

- Father
- Mother
- Son
- Daughter
- Spouse

3. Mobile No. of Person: _____

4. Email address of Person: _____

This authorization is issued under and in terms of Regulation 6.7.1 of the CDC Regulation which shall be implemented under intimation to me/us.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3
