PRESS-PHOTO RELEASE

COVERAGE REPORT

CDC and CDNS sign MoU for the issuance of digital Savings Certificates

Released On
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CONSULTANT:
BRIDGE PUBLIC RELATIONS
KARACHI: The Central Directorate of National Savings (CDNS) and the Central Depository Company of Pakistan Ltd (CDC) will convert and issue National Savings Certificates (NSCs) in the digital form.

The two entities signed on Friday an agreement that’ll lead to the induction of NSCs into the Central Depository System (CDS) of the CDC, which already handles the electronic settlement of transactions carried out at the Pakistan Stock Exchange.

The federal government–run CDNS bypasses banks and directly generates deposits from the general public at rates of return that are pegged to the cut-off yields on government securities. As a result, ordinary people receive relatively better returns on their savings by eliminating the banks’ cut as intermediaries.

“The initiative is in line with the CDNS’s ultimate objective of the digitisation of NSCs. This platform will facilitate investors of NSCs, making it easier for them to invest in and maintain their NSCs in the electronic format, thereby promoting and harvesting the savings culture in Pakistan at the grass root level,” a statement quoted CDNS Director General Hamid Raza as saying.

Innovative, tech-based processes will lead to higher productivity, reduced turnaround times, lower costs and wider outreach, he added.

CDC CEO Badruddin Akbar said the core objective of establishing the CDC was to dematerialise — i.e. switch from paper certificates to electronic record-keeping — all types of financial instruments in Pakistan. The CDC has already dematerialised almost all types of securities, except NSCs. “It’s indeed the need of the hour that a mechanism be developed for investors to have NSCs in book-entry form,” he said while referring to the form of ownership that allows investors to own securities without a certificate.
MoU inked

CDNS, CDC team up to convert and issue ‘digital NSCs’

RECORDER REPORT
KARACHI: The Central Director of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSC) in digital form to reduce physical process flows of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS). While addressing the occasion, DG CDNS, Harish Raza commended that the initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent CoC (Code of Conduct) for NSC has been introduced into the Central Depository System (CDS).

While addressing the occasion, DG CDNS, Harish Raza commended that the initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent CoC (Code of Conduct) for NSC has been introduced into the Central Depository System (CDS).

The project team members of CDNS and CDC are working on the development of a platform that will facilitate investors of National Savings Certificates in a digital format, thereby promoting and harvesting the savings culture in Pakistan. The project will facilitate investors of NSC in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC. This project will eliminate the risk of theft, loss, mutilation, etc., as well as the hassle of printing, dispatching, maintenance, etc., of physical certificates by maintaining the NSCs in an electronic format in the CDS. CDC will extend the same benefits to CDNS investors as it currently provides to investors of book-entry security in the CDS, including easy, efficient and secure transfer process for certificates, online account access and pledging facilities. At present, CDC Account can be opened through CDC office or through digital portal of CDC from anywhere in Pakistan; however, both organizations will also work on the possibility of opening of CDC accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open CDC Account and hold National Savings certificates in digital form.

The event was also attended and addressed by Chairman CDC – Moizuddin Suba. The event was also attended by the senior management of CDC and CDNS.
MoU signed to issue NSCs digitally

By our correspondent

KARACHI: Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) have signed a memorandum of understanding (MoU) for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form; a statement said.

The process would reduce physical process flows of different transactions and develop a systematic framework through which NSCs could be induced into the Central Depository System (CDIS), it added.

Addressing the occasion, director general CDNS Hamid Raza said, "The initiative is in line with CDNS' ultimate objective of the digitisation of NSCs."

The recent circumstances with the shift to digitisation make it all the more pressing for CDNS to undergo complete digital transformation, he added.

Raza said the platform would facilitate investors of NSCs, making it easier for them to invest in and maintain their NSCs in electronic format, thereby promoting and harvesting the savings culture in Pakistan at the grass root level.

Describing objectives of the project, chief executive officer at CDC, Badrulldin Akber said, "The core objective of establishing a depository in Pakistan was to dematerialise all types of financial instruments."

"Considering this as our ultimate vision, we have dematerialised almost all types of securities in Pakistan; however, NSC are one major aspect yet to be dematerialised," he added.

Akber emphasised to bring the processes at par with the international best practices, saying it was need of the hour that a mechanism must be developed for investors to have NSC's in book-entry form.

Through the project, CDC aims to facilitate investors, with investment in a diverse array of securities, to maintain their complete portfolio of dematerialised securities in a single account at CDC.
CDNS, CDC join hands for issuance of digital savings certificates

Over the weekend, the Central Directorate of National Savings (CDNS) and the Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical process flows of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS).

While addressing the occasion, DG CDNS, Hamid Raza commented that “The initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitization make it all the more exigent for CDNS to undergo complete digital transformation. This platform will facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSCs in electronic format, thereby promoting and harvesting the savings culture in Pakistan at the grass root level.” He said the pivotal role of innovation in economic development is undeniable, with advancements in Fintech leading the change.

Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach. At the occasion, describing the objectives of the project, CEO-CDC Mr. Badshah Akber said that “The core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan. Considering this as our ultimate vision, we have dematerialized almost all types of securities in Pakistan; however, National Savings Certificates are one major aspect yet to be dematerialized. As the Depository, we feel that it is our National duty to bring our processes at par with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.” Through this project, CDC will facilitate Investors, with investment in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC. This project will eliminate the risk of theft, loss, mutilation, etc. as well as the hassle of printing, dispatching, maintenance, etc. of physical certificates by maintaining the NSCs in electronic format in the CDS. CDC will extend the same benefits to CDNS investors as it currently provides to investors of book-entry securities in the CDS, including easy, efficient and secure transfer process for certificates, online account access and pledging facilities. AGENCIES
CDC, CDNS sign MoU for issuance of digital savings certificates

APP
KARACHI

Central Directorate of National Savings and Central Depository Company of Pakistan Limited have signed a memorandum of understanding for mutually collaborating to convert and issue National Savings Certificates in digital form to reduce physical process flows of different transactions and develop a systematic framework. Through this system NSCs could be inducted into Central Depository System, said release on Friday.

Director General CDNS, Hamid Raza said the initiative was in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitization make it all the more exigent for CDNS to undergo complete digital transformation. This platform would facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSCs in electronic format promoting and harvesting the savings culture in Pakistan at the grass root level, he said.

He said: “The pivotal role of innovation in economic development is undeniable, with advancements in ‘Fintech leading the change.”

“Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.”

Speaking of the objectives of the project, CEO-CDC Badiuddin Akber said that the core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan. “Considering this as our ultimate vision, we have dematerialized almost all types of securities in Pakistan; however, National Savings Certificates were one major aspect yet to be dematerialized.”

“As the Depository, we feel that it was our national duty to bring our processes at par with the international best practices, and it was indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book entry form,” he said. CDC chief said through this project CDC would facilitate investors, with investment in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC. This project would eliminate the risk of theft, loss, mutilation, etc. as well as the hassle of printing, dispatching, maintenance, etc. of physical certificates by maintaining the NSCs in electronic format in the CDS.
CDC, CDNS sign MoU for issuance of digital savings certificates

Bureau Report:

KARACHI: Central Depository of National Savings and Central Depository Company of Pakistan Limited signed a memorandum of understanding for mutually collaborating to convert and issue National Savings Certificates in digital format to reduce physical process flows of different transactions and develop a systematic framework. Through this system, NSCs would be led into the digital Depository System. This would reduce paper-based processes, allowing investors to transact in a more efficient manner, thus saving time and costs. The digital platform would also facilitate the issuance of deposits in a more secure manner, reducing the risk of theft, loss, or delay.

Considering this as an ultimate objective, the two organizations aim to digitize all types of savings instruments in Pakistan. The move would not only streamline the process but also make it more efficient and secure. The digital format would allow investors to access their accounts from anywhere, providing them with greater flexibility and convenience.

At present, CDC Account can be opened through CDC offices or through a digital portal of CDC. However, the organizations plan to expand this service to make it more convenient for investors. This would involve setting up a single account at CDC, which would allow investors to access all their savings instruments in a single, unified manner. This would simplify the process for investors and make it easier for them to manage their financial affairs.

In conclusion, the agreement between CDC and CDNS is a significant step towards the digitization of savings instruments in Pakistan. It is anticipated that this move will not only reduce costs and improve efficiency but also enhance the security of savings instruments, making them more accessible and convenient for investors.
KARACHI: Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutual collaboration to convert and issue National Savings Certificates (NSC) in digital form to reduce physical processes of different transactions and develop a systematic framework through which NSCs can be redirected into the Central Depository System (CDS).

While addressing the occasion, DG CDNS, Mr. Hamid Raza commented that “The initiative is in line with CDNS ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitization make it all the more relevant for CDNS to undergo complete digital transformation.

This platform will facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSCs in electronic format, thereby promoting and harvesting the savings culture in Pakistan at the grass root level.”

He said the pivotal role of innovation in economic development is undeniable, with advancements in FinTech leading the change. Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.

At the occasion, describing the objectives of the project, CEO-CDC Mr. Sajid Khan said that “The core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan.

Considering this as our ultimate vision, we have dematerialized almost all types of securities in Pakistan; however, National Savings Certificates are one major aspect yet to be dematerialized. As the Depository, we feel that it is our National duty to bring our processes at par with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.”

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CDNS, CDC sign MoU for issuance of digital NSCs

Staff Report

ISLAMABAD: The Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce the physical process flows of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS).

While addressing the occasion, DG CDNS, Hamid Raza commented that the initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates.

“With advancements in fintech leading the charge, innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach. At the occasion, describing the objectives of the project, CEO-CDC Razauddin Akber said that the core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan. Through this project, CDC will facilitate investors, with investment in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC. This project will eliminate the risk of theft, loss, mutilation, etc., as well as the hassle of printing, dispatching, maintenance, etc., of physical certificates by maintaining the NSCs in electronic format in the CDS.”
نئیشنل سیوگز سرٹیفیکیشن کے ویکیشان اجرا کے لئے معاف عامہ طور پر

13 آگست 2022

لاہور (סוڈی) نئیشنل سیوگز سرٹیفیکیشن کے اجرا کے لئے معاف عامہ طور پر۔ قانون کے تحت قانونی اجرا کی گئی اس کے نتیجے میں سرمایہ کاروں کو سہولت فراہم کی جگہ۔ تفصیلات کے مطابق سینٹرل دیور میں ریپر نئیشنل سیوگز سرٹیفیکیشن ضروری ہے کہ ان کے کیس میں سرمایہ کاروں کو سہولت فراہم کرنا ہے۔

نئیشنل اجرا کے لئے عامہ فوریت قانونی اجرا کے نتیجے میں معاف ہوں گے۔ اس میں شامل ہیں سرمایہ کاروں کی تمام فرمیات جو اس کے داخلہ انجیلز کے الزامات کے مطابق ہیں۔

نئیشنل سرٹیفیکیشن کے سرمایہ کاروں کو سہولت فراہم کرنا ہے سرمایہ کاروں کے اہم فوائد کے لئے۔
دوسرہ اسکیپ پرائیم فیز میں اورازیمکا طالبانہ ہیں۔ کہا جاسکتا ہے، 13 اگست 2022۔
دو مختصر سیکسوں سے ہلاکت کی کیفیت کی ہوئی ہے کہ کسی میں معاہدہ کریا گیا (بیکس کورنر)۔ سینٹرال ذا دیٹ کی محدود سرمایہ کی ہوئی ہے (کی بی ذی این اسٹائین)۔ سیرفاز کے بھی دن رات کے کرے کے نویں بھی کوئی ہوا کہ کسی نے اورہ شاپ کو کبھی کبھی ترکیبی خانہ کے دو ہزار سے ہلاکت کی کیفیت کو دو مختصر سیکسوں سے ہلاکت کہتا ہے کہ کسی میں معاہدہ کریا گیا (بیکس کورنر)۔ سینٹرال ذا دیٹ کی محدود سرمایہ کی ہوئی ہے (کی بی ذی این اسٹائین)۔ سیرفاز کے بھی دن رات کے کرے کے نویں بھی کوئی ہوا کہ کسی نے اورہ شاپ کو کبھی کبھی ترکیبی خانہ کے دو ہزار سے ہلاکت کی کیفیت کو دو مختصر سیکسوں سے ہلاکت کہتا ہے۔
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<th>المعنويات</th>
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** примечание:**

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- المعنويات: السجل المعنوي للدفع.
- المدعوم: الصورة المرتبطة بالدفع.
- مستحقات: حساب المستحقات المرتبطة.

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Daily Nai Baat

کہ گو ہتی اور کہ ہتی انس

کسی کو اپر یہ کہا جانے

دیاں ہیں اور کہا ہو۔

کہ ہتی اور کہ ہتی انس

کسی کو اپر یہ کہا جانے

دیاں ہیں اور کہا ہو۔
بند: 14 کریم محرم 1444 هـ 13 آبست 2022

وکیال سینٹر آیئر فیئر کے اپنے کیلئے یہ کہہ دیتا ہے کہ یہ کہا جاتا ہے کہ "سینٹر آیئر فیئر" (CDS) یہ کہا جاتا ہے کہ "سینٹر آیئر فیئر" (CDS) یہ کہا جاتا ہے کہ "سینٹر آیئر فیئر" (CDS) یہ کہا جاتا ہے کہ "سینٹر آیئر فیئر" (CDS)
فرت 13 آئستی، 2022ء

دوکیئی اورونیار آریاؤ ان کئے سکھ ڈاٹنڈ کیئے معاہدے کے پایا

کریکیر (پی نئیزی) کا دمان جو گول خانقاہ نے پر ہوایا ہے

کاپی شیپ سیگن (CDCS) (NSC) کیلئے تارکین جائے تک کہ ہوائی متنوع کیئے سیگن کر کا کام کر پا کر کیئے نہیں۔

کوئی شخص اور ان کے ساتھ سے جوں جوں ہوائی پر ہوائی متنوع کیے کام کر پا کر کیئے نہیں۔

کوئی شخص اور ان کے ساتھ سے جوں جوں ہوائی پر ہوائی متنوع کیے کام کر پا کر کیئے نہیں۔

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کوئی شخص اور ان کے ساتھ سے جوں جوں ہوائی پر ہوائی متنوع کیے کام کر پا کر کیئے نہیں۔

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دیجیتال سیویلیزشن کمپنیس سی سی اواسی دی این ایس کے درمیان معافی

آگست 2022، 12:23 PM

قیمہ پچت کم سرپرستی کم دیجیتالیز سے کردا گیا

آگست 2022، 12:23 PM

تم انتقال پیگشل (CSC) پر سیسیویل معاونی آٹھ افسر، کمپنی (CSC) کی ہیڈ اسٹاف، ہائیڈنگینا ٹریڈنگ اسٹیٹس کے تحت کیا گیا۔

کم سیویل کو دورہ کر کے، کم کی افسر معاونی سرپرستی کی حیثیت میں فعال کمزوری کم کی ضرورت کا اشارہ کیے۔

کم سیویل کی کمپنی کے اختیارات میں سے، کم سیویل کے سیئر کسی بھی حادثہ کے لیے مثالیہ طریقے کی ہے۔

کم سیویل کے سیئر کسی بھی حادثہ کے لیے مثالیہ طریقے کی ہے۔

سیئر کے کام پر سیویل کمپنی کے سیئر کسی بھی حادثہ کے لیے مثالیہ طریقے کی ہے۔

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CDNS, CDC join hands for the issuance of digital Savings Certificates

SULAIMANO, Aug 12 (APP): Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) Friday signed a Memorandum of Understanding for harmoniously collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical processing time of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS).

While addressing the isolation, CSSC CDC, named Zaka, commented on this initiative and it is in line with CDNS’s ultimate objective of the Digitization of National Savings Certificate. The recent circumstances with the shift to digitalisation make it all the more evident for CDNS to undertake such a digital transformation. This pattern will facilitate investors of National Savings Certificates, making it simpler for them to invest in and maintain their NSCs in virtual format, thereby promoting and hastening the savings culture in Pakistan at the grass root level.

He said the quick realisation of innovation in economic development is underpinned with advancements in Tech leading the change.

Innovative tech-based processes can lead to higher productivity, reduced humanized times, lower costs, and safer operations.

At the occasion, addressing the objectives of the project, CSSC CDC, Ms. Sadia Akbar said that “The core objective of establishing a Depository in Pakistan was to demonstrate all types of financial instruments in Pakistan.

Considering this as our ultimate vision, we have demonstrated almost all types of securities in Pakistan; however, National Savings Certificates are one major aspect yet to be demonstrated.

As the Depository, we feel that it is our National duty to bring our processes all over with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.”

Through this project, CDC will facilitate investors, with the investment in a diverse array of securities, to maintain (or complete portfolio) of dematerialised securities in a single account at CDC.

This project will eliminate the risk of theft, loss, mutilation, etc. as well as the hassle of printing, dispatching, maintaining, etc. of physical certificates by maintaining the NSCs in virtual format in the CDS.

CDC will extend the same benefits to NSC investors as it currently provides to investors of book-entry securities in the CDS, including easy, efficient and secure transfer process for certificates, central account access and clearing facilities. At present, CDC accounts can be opened through CDC offices or through digital portal of CDC. From anywhere in Pakistan, however, both organizations will also work on the possibility of opening of CDC accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open CDC account and hold National Savings certificates in digital form.

The event was also attended and addressed by Chairman CDC – Mr. Rizwan Nabb. The event was also attended by the senior management of CDNS and CDNS.

GTN

The MoU was signed as a move to convert National Savings Certificates into digital format – business and finance. GTN News

He said that the critical role of innovation in economic growth is undeniable, with developments in IT facilitating the change.

Modern technology-led processes can lead to higher productivity, reduced human-and time, lower costs and wider reach.

On this occasion, expressing the objective of the project, CEO CDC Sabzuddin Anwar said that the main objective of setting up a Depository in Pakistan is to dematerialize all types of financial instruments in Pakistan.

Through this project, CDC will facilitate investors with investments in various types of securities to meet their entire portfolio of dematerialized securities in a single account at CDC.

This project will eliminate the risk of theft, loss, mutilation etc. along with printing, despatching, maintenance etc. of physical certificates on the maintaining NBC to an electronic format in CDC.

CDCMBS will provide investors with the same benefits that book entry securities investors in CDC currently provide, including a simple, efficient and secure transfer process for certificates, to an online account. Access and pledge facilities.

Currently, a CDC account can be opened through its offices or through the digital portal from anywhere in Pakistan. However, the two institutions will also work on the possibility of opening accounts through a nationwide network of CNIC offices.

Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) have decided to reduce the physical process flow of various transactions and convert National Savings Certificates (NSC) into digital form, and signed a Memorandum of Understanding for mutual cooperation to issue Develop a systematic framework through which NSCs can be integrated into the Central Depository System (CDS).

Speaking on the occasion, Shahnaz Fazal, DG CDNS, commented that this initiative is in line with CDNS’s ultimate goal of digitization of National Savings Certificates.

“The current situation with the shift towards digitization is making it more imperative for CDNS to undergo a complete digital transformation,” Fazal said.

“This platform will facilitate investors of National Savings Certificates, making it easier for them to track and monitor their NSCs along with an overall reduction in the cost of issuance and administrative costs. It will enhance a responsible savings culture in Pakistan. There will be growth and it will be harvested.”
MoU signed for digital Savings Certificates issuance

Web Link: https://www.bolnews.com/business/2022/08/mou-signed-for-digital-savings-certificates-issuance/

ISLAMABAD: The Central Depository of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a memorandum of understanding for the issuance of digital Savings Certificates, a statement said.

According to the MoU, the CDNS and CDC will mutually collaborate to convert cash National Savings Certificates (NSCs) into digital form to reduce physical process time of NSCs, transacting and developing a sustainable framework through which NSCs can be integrated into the Central Depository System (CDS).

CDNS Director General Haris Rana said that the initiative is in line with the country’s extensive objective of the digitalisation of assets.

“The recent circumstances with the world to digitalisation model, all the more urgent for CDs to achieve complete digital transformation. This platform will facilitate investors in NSCs making it easier for them to invest in and manipulate their NSCs in electronic form, thereby promoting and mainstreaming the savings culture in Pakistan at the grass-root levels,” he added.

He said that the gradual transition in economic development is inextricable with advancements in financial technology. The digitalisation process can lead to higher productivity, reduced transactional times, lower costs and wider outreach, he added.

CDC Chief Executive Officer Usama Khan said that the core objective of establishing a Depository in Pakistan was to mainstream all types of financial instruments in Pakistan.

“Consolidating this as our long-term vision, we have demonstrated almost all types of issuers in Pakistan. However, the NSCs are the major missing piece yet to be mainstreamed.

As the Depository, we feel that it is our national duty to bring our processes at par with international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form,” he added.

Through this project, the CDC will facilitate the investors with investment in a diverse array of securities, to modernise their comprehensive portfolio of dematerialised securities in a single account at the CDC.

This project will eliminate the risk of theft, loss, mutilation as well as the hassle of printing, dispatching and maintenance of physical certificates by mainstreaming the NSCs in electronic format in the city.

The CDC will extend the same benefits to CDNS investors as it currently provides in terms of book-entry securities in the CDS, including easy, efficient and secure transfer process for certificates, online account access and pledging facilities.
CDNS and CDC Ink MoU for Issuance of Digital Savings Certificates

By People Staff - Published Aug 12, 2022 - 4:39 pm

Central Depository Company &

ISSUANCE OF DIGITALIZED NATIONAL SAVINGS CERTIFICATES

The Central Depository Company (Central Depository Company) and the Central Depository Company (CDP) have signed a Memorandum of Understanding (MoU) to digitize and enhance the National Savings Certificates (NSCs).

The agreement aims to transform the traditional paper-based NSCs into a digital format, allowing for easier monitoring and management of savings. The digitization process will involve scanning the physical NSCs and converting them into digital certificates, which can be stored and accessed electronically.

While addressing the occasion, Farooq Haider, President of CDNS, said, "The initiative is in line with our vision of transforming the National Savings sector to meet the digital demands of the modern world. We want to ensure that every citizen has access to a secure and convenient way to save their money. This digital transformation will improve the efficiency and effectiveness of the NSCs system, making it easier for investors to track their investments and access their savings in a more secure and convenient manner."

He added, "The introduction of digital savings certificates is a major milestone in the evolution of the financial sector in Pakistan. This initiative will not only enhance the accessibility and security of NSCs but also promote a savings culture among the masses."

Omar Ahmad, CEO of CDNS, further stated, "With the increasing digitalization of the financial sector, we are committed to providing our customers with the latest and most advanced financial solutions. This MoU is a step forward in our journey towards becoming a world-class financial institution in Pakistan. We believe that digitization is the future, and we are proud to pioneer this transformation in the NSCs sector."

Through this project, CDNS will facilitate investors in accessing a diverse range of savings options, thereby enhancing their portfolio of investment choices. This will be achieved through the issuance of digital savings certificates, which will not only provide investors with a convenient and secure way to save but also offer them the flexibility to access their savings at any time.

The CDNS and CDC MoU will enable a smooth transition to digital savings certificates, allowing investors to track their investments more easily and securely. This initiative is in line with the Government's efforts to promote digital financial inclusion, ensuring that savings are accessible to all segments of society.

**CDC, CDNS Sign MoU For Issuance Of Digital Savings Certificates**

KARACHI (APP - UrduPoint / Pakistan Point News - 12th Aug, 2022) - Central Directorate of National Savings and Central Depository Company of Pakistan Limited signed a memorandum of understanding for mutually collaborating to convert and issue National Savings Certificates in digital form to reduce physical process flows of different transactions and develop a systematic framework. Through this system NSCs could be inducted into Central Depository System, said release on Friday.

Director General CDNS, Hamid Raza said the initiative was in line with CDNS’s ultimate objective of the digitization of National Savings Certificates.

The recent circumstances with the shift to digitalization make it all the more urgent for CDNS to undergo complete digital transformation.

This platform would facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSCs in an electronic format promoting and harvesting the savings culture in Pakistan at the grass root level, he said.

He said: “The pivotal role of innovation in economic development is undeniable with advancements in fintech leading the charge. Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.” Speaking of the objectives of the project, CEO-CDN Hamid Raza said that the core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan.

Considering this as our ultimate vision, we have dematerialized almost all types of securities in Pakistan however, National Savings Certificates were one major aspect yet to be dematerialized.

As the Depository, we feel that it was our National duty to bring our processes at par with the international best practices, and it was indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form, he said.

CDC Chair said through this project, CDC would facilitate investors, with investment in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC.

This project would eliminate the risk of theft, loss, mutilation, etc, as well as the hassle of printing, dispatching, maintenance, etc. of physical certificates by maintaining the NSCs in electronic format in the CDC.

CDC would extend the same benefits to CDNS investors as it currently provides to investors of book-entry securities in the CDC, including easy, efficient and secure transfer process for certificates, online account access and pledging facilities.

At present, CDC Account can be opened through CDC offices or through digital portal of CDC from anywhere in Pakistan; however, both organizations will also work on the possibility of opening of CDC accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open CDC Account and hold National Savings certificates in digital form.
CDC and CDNS signs MoU

Karachi (Nue News) - Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical process times of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS).

Chairman CDNS Mr. Sohail Ahmed，在 a press conference stated that, "This initiative is in line with Govt’s overall objective of the digitalization of National Savings Certificates. The recent developments with the participation of CDC in the CDS platform will facilitate investors of National Savings Certificates, making it easier for them to invest and maintain their NSCs on electronic platform. Moreover, keeping in view the transparency and accountability, this initiative is being undertaken in collaboration with different stakeholders.”

He said the present role of innovation in economic development is undeniably, with advancements in fintech leading the change.

Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.

At the occasion, describing the objectives of the project, CEO CDC Ms. Baduddin Ashor said that, “The core objective of establishing a Depository in Pakistan was to de-materialize all types of financial instruments in Pakistan.

Considering this as our ultimate vision, we have diversified about all types of securities in Pakistan; however, National Savings Certificates are one major aspect yet to be de-materialized. As the Depository, we feel that it is our National duty to bring our processes at par with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.”

Through this project, CDC will facilitate investors, with investment in a diverse array of securities, to maintain their complete portfolio of de-materialized securities in a simple account of CDC. This project will eliminate the risk of theft, loss, mutilation, etc., as well as the hassle of printing, dispatching, maintenance, etc., of physical certificates by maintaining the NSCs in electronic format in the CDS. CDC will extend the same benefits to NSCs investors as it currently provides to investors of book-entry securities in the CDS, including easy, efficient and secure transfer process for certificates, online account access and pledging facilities. All present, CDC Account can be opened through CDC offices or through digital portal of CDC from anywhere in Pakistan; however, both organizations will also work on the possibility of opening CDC accounts through the nationwide network of NSC offices in order to make it more convenient for investors to open CDC Account and hold National Savings certificates in digital form.

The event was also attended and addressed by Chairman CDC – Mr. Syed Rohil. The event was also addressed by the senior management of CDC and CDNS.
CDC and CDNS sign MoU for the issuance of digital Savings Certificates

Central Depository Company (CDC) and Central Depository Company of Pakistan Limited (CDNS) signed a memorandum of understanding to mutually collaborate to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical process flows of different transactions and to adopt a systematic framework through which NSCs can be issued into the Central Depository System (CDNS).

While addressing the occasion, Mr. Raddiuddin Akber, CEO of CDC said that “The initiative is in line with CDNS’s ultimate objective of digitization of National Savings Certificates. The recent circumstances with the shift to digitalization made it all the more urgent for CDNS to undertake complete digital transformation. This platform will facilitate investors of national savings certificates, making it easier for them to invest in and maintain their NSC in electronic format, thereby promoting democratization of the savings culture in Pakistan at the grass root level.”

He said the process of innovation in economic development is underway with advancements in information technology.

Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs, and better outreach.

At the occasion, describing the objectives of the project, CEO-CDC Mr. Raddiuddin Akber said that “The core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan.

Considering this as our ultimate goal, we have dematerialized cash of all types of securities in Pakistan - National Savings Certificate structures are major aspect yet to be democratized. As the Depository, we feel it is our National duty to bring our processes on par with the international best practices and to indeed be the heart of the new digital mechanism to be developed for investors to have NSC on点击 to learn more.”

Through this project, CDC will facilitate investors with investment in a diverse array of securities, to maintain their complex portfolio of dematerialized securities in a single account on CDC. This project will eliminate the need of collateral management, etc. as well as the need of printing, dispensing, maintenance, etc. of physical certificates by maintaining the NSCs in electronic format. The CDNS CDC will support these benefits to such investors as it currently provides for investors of bond-wise securities. In the NSCs, including equity, futures and vector transfer process for certificates online account access and pledging facilities. At present, CDC Account can be opened through CDC offices or through digital portal of CDC from anywhere in Pakistan. However, both organizations are working on the possibility of opening of NSC Accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open NSC Account and National savings certificates in digital form.

The event was also addressed by Chairman CDC – Mr. Muhammed Kasim. The event was also addressed by the senior management of CDNS and CDC.
CDC signs MoU with CDNS for the issuance of digital Savings Certificates


Central Depository of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical process flows of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS).

While addressing the occasion, DG CDNS, Mr. Hamid Rauf commented that “This initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitization make it all the more evident for CDNS to undergo complete digital transformation. The digital platform will facilitate investors of National Savings Certificates, making it easier for them to invest in and rollover their NSCs in electronic format, thereby promoting and reviving the savings culture in Pakistan at the grass root level.”

He said the pivotal role of innovation in economic development is undeniable, with advancements in fintech leading the charge.

Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.

At the occasion, describing the objectives of the project, CEO-CDC Mr. Sadiqullah Abbasi said that “The core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan.

Considering this as our ultimate vision, we have dematerialized almost all types of securities in Pakistan; however, National Savings Certificates are one major asset yet to be dematerialized. As the Depository, we feel that it is our national duty to bring our processes at par with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.”

Through this project, CDC will facilitate investors with investment in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC. This project will eliminate the risk of theft, loss, mutilation, etc. as well as the hassle of printing, dispatching, maintaining, etc. of physical certificates by maintaining the NSC in electronic format in the CDS. CDC will provide the same benefits to CDNS investors as it currently provides to investors of book-entry securities in the CDS, including easy, efficient and secure branchless processes for certificating, online account access and pledging facilities. At present, CDC Accounts can be opened through CDC offices or through digital portal of CDC (now anywhere in Pakistan); however, both organizations will also work on the possibility of opening of CDC accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open CDC Account and hold National Savings certificates in digital form.

The event was also attended and addressed by Chairman CDC – Mr. Moiz Tabbas. The event was also attended by the senior management of CDC and CDNS.

Central Depositories of National Savings (CDNs) and Centre Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical processes and develop a systematic framework through which NSCs can be issued and held in the Central Depository System (CDS).

While addressing the occasion, CDC CEO, Mr. Haider Afzal commented that “The initiative is in line with CDN’s utmost objective of digitization of National Savings Certificates. The recent circumstances with the shift to digitalization make it all the more urgent for CDNs to undertake complete digital transformation. This platform will facilitate treasurers of National Savings Certificates, making it easier for them to issue, track, and facilitate digital NSCs in electronic format, thereby promoting and fostering the savings culture in Pakistan at the grass root level.”

He said the global role of innovation in economic development is undeniably, with advancements in fintech heading the change.

Innovative technology-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.

At the ceremony, describing the objectives of the project, CEO, CDC Mr. Babloo Ali said that “The core objective of establishing a Depository in Pakistan was to democratize all types of financial instruments in Pakistan.”

Considering this as our ultimate vision, we have democratized almost all types of securities in Pakistan, however, National Savings Certificates are one major aspect yet to be democratized. At the Depository, we feel that it is our national duty to bring our processes as per with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.”

Through this project, CDC will facilitate treasurers, with investments in a diverse array of securities, to maintain their complete portfolios of dematerialized securities in a single account at CDC. This project will eliminate the need for the theft, loss, mutilation, etc., as well as the hassle of printing, dispatching, retention, etc., of physical certificates by maintaining the NSCs in electronic format in the CDS. CDC will accord the same benefits to CDNs treasurers as it currently provides to investors of Locally Issued Securities in the CDS. Including easy, efficient, and secure transfer process for certificates, entire account access and printing facilities.

At present, CDC Account can be opened through CDC offices or through digital portal of CDC from anywhere in Pakistan, however, both organizations will also work on the possibility of opening CDC accounts through the nationwide network of CDNs offices in order to make it more convenient for investors to open CDC Account and hold National Savings certificates in digital form.

The event was also attended and addressed by Chairman CDC - Mr. Weh Farooq. The event was also attended by the senior management of CDC and CDNs.

Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical process flows of different transactions and develop a systematic framework through which NSCs can be inducted into the Central Depository System (CDS).

With the advent of the occasion, CDC, CDNS, Mr Hamid Rehman commented that the initiative is in line with CDNS ultimate mission of innovation and digitization, an objective which is being achieved through the blended approach of in-house and third-party services, and a systematic framework for the conversion and induct NSCs into CDS. The initiative is expected to be implemented in phases and the first phase will commence soon.

In his address, Mr. Bahadir Akbas, CTO CDC, said: "This digital revolution is a significant opportunity to bring changes to the NSC system and enhance its accessibility and efficiency.

The purpose of this initiative is to modernize the NSC system, improve its accessibility, and reduce the administrative burden. By converting NSCs into digital form, we aim to provide a seamless and user-friendly experience for our clients.

The process of conversion will be done in phases, with each phase focusing on a specific aspect of the NSC system. The first phase will include the digitalization of the existing NSC accounts, followed by the introduction of new digital NSC accounts.

The initiative is expected to bring significant benefits to the NSC system, including reduced administrative costs, improved accessibility, and increased efficiency. We are confident that this initiative will set the stage for a more modern and efficient NSC system in Pakistan.

We are committed to continuing our efforts to innovate and modernize the NSC system, and we believe that this initiative is a significant step in that direction. We thank all our partners and stakeholders for their support and look forward to working together to bring this initiative to fruition.

We believe that this initiative will not only benefit our clients but also contribute to the overall development of the financial sector in Pakistan. We are excited about the possibilities that lie ahead, and we are committed to working with our partners and stakeholders to bring this initiative to fruition.

We would like to express our gratitude to all our partners and stakeholders for their support and cooperation. We look forward to working together to bring this initiative to fruition and to continue to innovate and modernize the NSC system in Pakistan.

We believe that this initiative will not only benefit our clients but also contribute to the overall development of the financial sector in Pakistan. We are excited about the possibilities that lie ahead, and we are committed to working with our partners and stakeholders to bring this initiative to fruition.

We would like to express our gratitude to all our partners and stakeholders for their support and cooperation. We look forward to working together to bring this initiative to fruition and to continue to innovate and modernize the NSC system in Pakistan.

CDC and CDNS signs MoU for the issuance of digital Savings Certificates

Published August 12, 2022

Central Depository of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSCs) in digital form to reduce physical process losses of different transactions and develop a systematic framework through which NSCs can be issued into the Central Depository System (CDS).

While addressing the occasion, CEO-CDC Mr. Farhad Bokhari commented that “The initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitalization make it all the more poignant for CDNS to undergo complete digital transformation. This platform will facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSCs in electronic format, thereby promoting and harnessing the savings culture in Pakistan at the grassroots level.”

He said the pivotal role of innovation in economic development is indisputable, with advancements in fintech leading the change.

Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs and wider outreach.

At the occasion, elaborating on the objectives of the project, CEO-CDC Mr. Farhad Bokhari saidthat, “The core objectives of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan.”

Considering this as our ultimate vision, we have dematerialized almost all types of securities in Pakistan; however, National Savings Certificates are one major asset yet to be dematerialized. As the Depository, we feel that it is our national duty to bring our processes at par with the international best practices, and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in book-entry form.”

Through this project, CDC will facilitate investors with investment in a diverse array of securities, to maintain their complete portfolio of dematerialized securities in a single account at CDC. This project will minimize the cost of theft, loss, misleading etc., as well as the hassle of printing, dispatching, maintenance, etc., of physical certificates by maintaining the NSCs in electronic format in the CDS. CDC will extend the same benefits to CDNS investors as it currently provides to investors of book-entry securities in the CDS, including speedy, efficient and secure transfer process for certificates, online account access and pledging facilities. In present, CDC Account can be opened through CDC offices or through digital portal of CDC from anywhere in Pakistan; however, both investors will also look on the possibility of opening of CDC accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open CDC Account and hold National Savings certificates in digital form.

The event was also attended and addressed by Chairman CDC – Mr. Mansoor. The event was also attended by the senior management of CDC and CDNS.

CDC and CDNS Signs MoU for
Issuance of Digital Savings
Certificates

Central Directors of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert and issue National Savings Certificates (NSC) in digital form to encourage the public to save electronically. The MoU envisages an electronic framework through which NSC can be included into the Central Depository System (CDS).

While addressing the occasion, CD CDC, Sh. Mian Faza commented that “The initiative is in line with CDNS’s ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitalization make it all the more urgent for CDNS to undertake complete digital transformation.

This platform will facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSC in electronic format, thereby promoting and harnessing the savings culture in Pakistan at the grass root level.”

He said the pivotal role of innovation in economic development is undeniable, with advancements in IT being leading the charge. Innovative techniques can lead to higher productivity, reduced transmission rates, lower costs and wider accessibility.

At the occasion, describing the objectives of the project, CD CDNS, Sh. Shabbir Akbar said that “The primary objective of establishing a Depository in Pakistan was to demonstrate all types of financial instruments in full digital form. Considering this as our ultimate vision, we have demonstrated almost all types of securities in Pakistan, however, National Savings Certificates are one major aspect which has been digitalized.

At the Depository, we feel that it is our national duty to bring our products at par with the international best practices and to install the idea that digitalization must be developed for investors to have NSC in a digital form.”

Through this project, CDNS will facilitate investors with investment in a diverse array of securities, to maintain and complete portfolio of dematerialized securities in a single account at CDC.

The project demonstrates the role of IT in our lives, mobilization, etc., as well as the benefits of printing, dissemination, maintenance, etc. of physical certificates by replacing it with digital format. The overall impact on CDNS will export the same benefits to CDNS investors as it currently provides to its investors in the entry in the CDS, including easy, efficient and secure transfer process for certificates, online account access and printing facilities.

At present, CDNS Account can be opened through CDC offices or through digital portal of CDC from anywhere in Pakistan. However, both organizations will also soon come online in the project of digitalization of NSC accounts through the existing network of CDNS offices, in order to provide an electronic and digital platform for opening CDNS account and hold national savings certificates in digital form.

The event was also attended and addressed by Chairman CDNS, M. Shabbir Akbar. The event was also attended by the senior management of CDNS and CDNS.
Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding to collaborate with each other to convert and issue National Savings Certificates (NSC) in digital form to reduce the physical process flow of disparate transactions and develop a systematic framework where the NSC can be inducted into the Central Depository System (CDS).

In his remarks, Director General of CDNS, Haris Nasir said that the initiative was in line with the ultimate goal of CDNS, namely the digitisation of the National Savings Certificates.

“Recent circumstances with the shift to digitization make CDNS even more urgent to undergo a complete digital transformation,” said Nasir.

“This platform will facilitate National Savings Certificate investors, making it easier for them to invest and maintain their NSC in electronic format, thereby promoting and nurturing the savings culture in Pakistan at the grassroots level.”

He said the important role of innovation in economic development is undeniable, with fintech advancements leading the way.

Innovative technology-based processes can result in higher productivity, shorter turnaround times, lower costs and wider reach.

On the occasion, explaining the purpose of this project, CDC CEO Sajjaduddin Arbab said that the core goal of setting up a Depository in Pakistan is to eliminate all types of financial instruments in Pakistan.

Through this project, CDC will facilitate investors, with investments in various securities, to maintain a complete portfolio of intangible securities in a single account with CDC.

This project will eliminate the risk of theft, loss, destruction, etc. as well as the hassle of printing, stamping, maintaining, etc. physical certificates by maintaining the NSC in electronic format on the CDS.

CDC will provide CDNS investors with the same benefits that are currently provided to overseas securities investors at CDNS, including an easy, efficient and secure transfer process for certificates, online account access, and underwriting facilities.

Currently, CDC Accounts can be opened through its offices or online via digital portals from anywhere in Pakistan; however, both organizations will also seek the possibility of opening accounts through the national network of CDNS offices.

Central Directorate of National Savings to Launch Digital Saving Certificates

Issued August 11, 2023

Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) today signed a Memorandum of Understanding for mutually establishing to convert and issue National Savings Certificates (NSC) in digital form to reduce physical presence of different transactions and deploy a proficient house-keeping mechanism that can be exploited into the Central Depository System (CDS).

While addressing the occasion, Mr. Arif Rustam, Chairman CDNS said that “The initiative is in line with CDNS’ ultimate objective of the digitization of National Savings Certificates. The recent circumstances with the shift to digitization made it even more urgent for CDNS to undertake complete digital transformation. This initiative will facilitate investors of National Savings Certificates, making it easier for them to invest in and maintain their NSCs in electronic format, thereby promoting and hastening the savings culture in Pakistan at the grass root level.”

He said the present era of innovation in economic development is undeniably, with advancements in technology leading the charge.

Electronic task-based processes contribute to higher productivity, reduced transaction times, lower costs and better customer satisfaction.

At the occasion, describing the objectives of the project, CEO CDC Mr. Sahibuddin Ali said that “The core objective of establishing a Depository in Pakistan was to democratize all types of financial instruments in Pakistan.

Considering this at our ultimate vision, we have democratized almost all types of securities in Pakistan, however, National Savings Certificates are one major asset type that is yet to be democratized.

As the Depository, we feel that it is our national duty to bring our processes in line with the international best practices and it is indeed the need of the hour that a mechanism must be developed for investors to have NSCs in digital form.”

Through this project, CDNS will facilitate investors with investment in a diverse array of securities, to maintain their complete portfolio of democratized securities in a single account at CDNS.

This project will eliminate the risk of theft, loss, mutilation, etc. as well as the burden of printing, dispatching, maintaining, etc., of physical certificates by maintaining the NSC in electronic format in the CDS.

CDNS will extend the same benefits to CDNS investors as it currently provides to investors of book entry securities in the CDS, including easy, efficient and secure transfer process for certificates, online account access and pledging facilities at present, CDC accounts can be opened through CDC offices or through digital portal of CDNS from anywhere in Pakistan; however, both organizations will also work on the possibility of opening of CDC accounts through the national network of CDNS offices in order to make it more convenient for investors to open CDC account and hold National Savings Certificates in digital form.

The event was also attended and addressed by Chairman CDNS – Mr. Moiz Raza. The event was also attended by the senior management of CDNS and CDNS.
Web Link:
https://article.wn.com/view/2022/08/12/CDC_CDNS_sign_MoU_for_issuance_of_digital_savings_certifi
cat/

CDC, CDNS sign MoU for issuance of digital savings certificates

KARACHI, (UrduPoint / Pakistan Point News - 12th Aug, 2022 ) : Central Directorate of National Savings and Central Depository Company of Pakistan Limited signed a memorandum of understanding for mutually collaborating to convert and issue National Savings Certificates in digital form to reduce physical process flows of different... read full story

"The pivotal role of innovation in economic development is undeniable, with advancements in Fintech leading the change."
Central Depository of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) signed a Memorandum of Understanding for mutually collaborating to convert all National Savings Certificates (NSCs) into digital form to reduce physical process flows of different transactions and develop a systematic framework through which NSCs can be induced into the Central Depository System (CDS).

While addressing the occasion, Mr. Iftikhar Baqar, Chairman CDC, said that “The initiative is in line with CDNS’s ultimate objective of digitization of national savings certificates. The recent circumstances with the shift to digitization made all the more evident for CDNS to undergo complete digital transformation. This platform will facilitate in-estate of national savings certificates, making it easier for them to invest in and maintain the NSCa in electronic format, thereby promoting and harnessing the savings culture in Pakistan at the press note was.”

He said the pivotal role of innovation in economic development is undeniable, with advancements in FinTech leading the charge. Innovative tech-based processes can lead to higher productivity, reduced turnaround times, lower costs, and wider outreach.

The core objective of establishing a Depository in Pakistan was to dematerialize all types of financial instruments in Pakistan. Considering this as our ultimate vision, we have demonstrated almost all types of securities in Pakistan; Provident National Savings Certificates are one more asset yet to be dematerialized. (via the Classification), we feel that if our national duty to bring our products at par with the international best practices, and it is noted the need of the hour that a mechanism must be developed for investors to have NSCs in book entry form.

Through this project, CDNS will facilitate investors, with investment in a diverse range of securities, to maintain their comprehensive portfolio of dematerialized securities in a single account at CDC. This project will eliminate the risk of theft, loss, mutilation, etc., as well as the hassle of printing, dispatching, maintenance, etc., of physical certificates by maintaining the NSCa in electronic format. In the CDS, CDNS will enjoy the same benefits of CDNS investors, as it currently provides its investors of bookkeeping securities in the CDS, including easy, efficient, and secure transfer processes for certificates, online account access, and a digital platform. Currently, CDS accounts can be opened through CDC offices or through digital portal of CDNS from anywhere in Pakistan. However, both organizations will also work on the possibility of opening of CDS accounts through the nationwide network of CDNS offices in order to make it more convenient for investors to open CDS Account and hold National Savings certificates in digital form.

The event was also extended and addressed by Chairman CDNS - Mr. Mohd. Tufail. The event was also extended by the senior management of CDNS and CDNS.
MoU Signed: CDNS, CDC Group to Switch and Issue 'Digital NSCs' – Pakistan CB News

"Considering this as our final point of view, we have decided all types of bonds in
Pakistan; however, National Savings Certificates are an important asset that is yet to be
domesticated. As a Depository, we feel it is our national duty to bring our processes at par
with international best practices and it is indeed the need of the hour to develop a
mechanism for investors to have NSCs in domesticated form."

Through this scheme, CDC enables investors to invest in various types of securities and
maintain a complete portfolio of domesticated securities in one account with CDC. By
maintaining NSCs in electronic form at CDS, the scheme will eliminate the risk of theft,
loss, compulsion, as well as the hassle of printing, dispatching and maintaining of physical
certificates. CDC will provide investors of bank-receivable securities on CDS with the same
benefits currently offered to CDNS investors, including an easy, efficient and secure
transfer process for certificates on the account access and retrieval facilities. Currently, CDC
account can be opened from anywhere in Pakistan through CDC offices or CDC’s digital
portal. However, both institutions will operate a CDC account through a nationwide network
of CDNS offices to make it more convenient for investors to open a CDC account and hold
National Savings Certificates in digital form.

Chairman CDC – Main Huda also attended and addressed the event. The event was also
attended by senior officials of CDC and CDNS.

KARACHI: Central Directorate of National Savings (CDNS) and Central Depository
Company of Pakistan Limited (CDC) have signed an MoU for mutual cooperation in
converting and issuing National Savings Certificates (NSC) in digital format to
reduce physical process flows of various transactions and create a formal
framework for absorption of NSCs into the Central Depository System (CDS).

Speaking on the occasion, Dr. Hira, Former Rector, said that the initiative is in line
with the ultimate objective of CDC to digitize National Savings Certificates. The recent
shift to digitalization has made it imperative for the CDS to undergo a complete digital
transformation. He added that the platform will facilitate the investors of National Savings
Certificates to invest and maintain their NSCs in electronic form, thereby processing and
reaping the savings culture in Pakistan at the grassroots level.

The key role of innovation in economic growth is undeniable, he said, adding that advances in
technology will lead to change.

Innovative technology-based processes lead to higher productivity, reduced time, lower
cost and minor expenses.

At the event, CEO-CDC Ibrahim Abbas, who described the objectives of the project, said
that the main objective of setting up a Depository in Pakistan is to demonstrate all types of
financial instruments in Pakistan.
PiPa

MoU signed: CDNS, CDC team up to transform and issue ‘Digital NSC’ – Pakistan NewsPipa

August 13, 2022

MEMORANDUM OF UNDERSTANDING

On the occasion,spokesperson of the project, Dr. CDC said Risk susceptible nature will make the new project of transforming the existing system into Pakistan’s basic and standardised type of financial instruments.

"Considering this as our ultimate vision, we have developed a system to convert all types of securities to Digital NSC. In Pakistan, the National Savings Certificate is our major asset that is yet to be digitised. As a depositary, we feel that it is in our national duty to bring our provision at par with international best practices and it is exactly the need of the hour that a system should be developed for investors to have NSC’s in a digital format.

Through this initiative, CDC will facilitate investors investing in various types of securities to maintain their value and ensure that their securities are saved in a single account at CDC. The clients will have access to track, monitor, notification etc., as well as ease of printing, documentation, maintenance etc., of physical certificates by maintaining NSC in electronic format. Through this, CDC will ensure the ease of benefits to NSC investors with simple, efficient and secure fund procedures for investors of National Savings, invested in NSC, such as certificates, on-demand issues and digital transfers.

DigiNSC securities on the other hand will transform the current system of NSC and introduce a new system that better suits the needs of investors. The NSC will be transformed and the new version of the NSC will be issued to investors on their mobiles through a digital account to NSC investors. NSC accounts will be tracked on the platform of giving DigiNSC accounts through mobile or other channels to increase the ease of access to NSC investors and NSC accounts will be trackable in the digital format.

NGP Chairman, Mr. Fidaa said an event and applaud the initiative. Senior bank managers of CDC and CDNS were also present on the occasion.

RAMOHE: Central Directorate of National Savings (CDNS) and Central Depository Company of Pakistan Limited (CDC) have signed a memorandum of understanding for exclusive cooperation in digitalisation and issuance of National Savings Certificate (NSC) to reduce physical process flow of various transactions, and ensure a systematic framework through which NSC can be incorporated into the Central Depository System (CDS).

Speaking on the occasion, CDC’s, Mr. Noha commented that this initiative is in line with the digitalisation drive of CDNS to digitalise National Savings Certificate. The recent API to digitisation has made it the more necessary for CDNS to undergo a complete digital transformation. This platform will facilitate investors of National Savings Certificates, make it easier for them to invest and monitor their NSC in electronic format, thereby streamlining and harmonising savings culture in Pakistan at the grass root level, he added.

He said the key role of innovation in economic development is sustainability, with advances in PiPa leading the change.

Innovative technology-based processes can lead to higher productivity, shorter turnaround times, lower costs and wider dissemination.