



Standard Operating Procedures
for Complaint Management and Grievance Handling

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Complaints Handling and Grievance Management

1. Origination

- 1.1. Regulation 5 clause (g) of the Central Depositories (Licensing & Operations) Regulations, 2016 (“**the Licensing Regulations**”) requires that necessary mechanism shall be in place for resolving disputes, complaints and redressal of grievances of CDS elements, beneficial owners of securities, customers or any other persons.
- 1.2. To comply with the above requirements, CDC has developed Procedures for Complaint Handling and Grievance Management to safeguard the legitimate interest and rights of its clients, investors and general public.

2. Procedure

2.1. Definition of Complaint

An issue or complaint arising out of activities that are covered under Securities and Exchange Commission of Pakistan Act, 1997, Securities Act, 2015, Companies Act 2017; Central Depository Companies Act 1997, Central Depository (Licensing & Operations) Regulations 2016 and Rules and Regulations made there under, related to any of CDS Elements of CDC may be considered a legitimate complaint.

Complainants may also file complaints regarding misconduct, misbehavior or instances in which allegations of fraud are to be reported against an employee or employees of the CDC. Such matters will be forwarded to the Human Resource department of CDC for necessary investigation and handling.

2.2. What does not qualify as complaint

Any issue that does not fall within the regulatory domain of the CDC such as:

- Complaints related to personal banking transactions or poor customer service experience with a bank.
- Disputes arising out of private agreement with companies/intermediaries, such as terms of employment or compensation and benefits, contractual obligations etc.;
- Seeking explanation for non-trading of shares or illiquidity of shares or not satisfied with trading price of the shares of the companies or resolving cash dispute with the CDS elements.
- Complaints regarding an event that took place longer than 5 years ago from the time of filing the complaint. Provided that a claim may be admitted after the lapse of five years but not more than 10 years if the investor is able to demonstrate that the delay was due to reasons beyond his control.
- General commentaries and allegations about the state of the nation, fraud prevailing in a certain organization or general suggestions containing no specific complaint.
- Any other issue not pertaining to CDC.

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2.3. Prerequisite for lodging a complaint

- The complainant must provide at least the UIN details (i.e. CNIC / SNIC / NICOP / Passport / Registration Number / NTN etc.) and a valid email address or a contact number; and/or
- Depending on the nature of the complaint, the complainant must provide specific and complete information such as name of the person or entity against whom the complaint is being filed such as Participant / Account Number / Issuer / Security or Pledgee as the case may be, along with folio numbers / CDC account details, etc.; and/or
- The complainant should also disclose all relevant details and documentary evidence regarding any other forum where the complaint pertaining to the same issue has already been lodged; and/or
- The complaint must be supported with relevant evidence; and/or
- For accurate tracking, handling and reporting of the complaint, if you wish to address multiple issues, please submit individual complaints highlighting individual issues; and/or

2.4. Complaint Lodgment Options

Customers/ aggrieved party may lodge their complaints through any of the following medium:

- Write us an email at complaints@cdcpak.com
- Fax your complaint at +92-21-34326036
- Send us a hardcopy of your complaint along with supporting documents to our Head Office addressing to

The Chief Compliance Officer
Central Depository Company of Pakistan Limited
CDC House, 99 – B, S.M.C.H.S,
Shahra-e-Faisal Karachi - 74400

Complaints can also be submitted to any of our branch offices in PSX Karachi, Lahore and Islamabad

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