



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-5230

NOTICE

September 07, 2017

Reproduced hereunder letter No. CDC/LC&R/016/2017 dated August 31, 2017 received from **CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED**, regarding Mandatory requirement for Input of IBAN and Mobile Number/Email Address in the Registration Details for opening and maintenance of Sub-Accounts in the CDS, for information of all concerned.
(Copy of the same is also available on our Website www.psx.com.pk).



**Central Depository Company
of Pakistan Limited**

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

Ref. No. CDC/LC&R/016/2017

August 31, 2017

Circular No. 16 of 2017

Sub: Mandatory requirement for Input of IBAN and Mobile Number / Email Address in the Registration Details for opening and maintenance of Sub-Accounts in the CDS

To,
All CDS Participants,

Requirement relating to IBAN:

- As you may be aware, as per Section 242 of the Companies Act, 2017, listed companies are required to pay cash dividend directly in to the bank accounts of their shareholders electronically.
- For companies to comply with this requirement, it has become necessary that International Bank Account Numbers ("IBAN"s) of Investing public are available to facilitate payment of cash dividends in electronic mode.
- In this regard SECP has approved amendments in the CDC Regulations for making IBAN a mandatory requirement as part of Registration Details for opening and maintenance of Sub-Accounts in the CDS.
- In addition, SECP has also issued Circular No. 18 of 2017 dated August 03, 2017 whereby advising all listed companies to ensure that with effect from November 01, 2017 cash dividends shall only be paid electronically to shareholders. Accordingly, CDC has also initiated necessary system-level changes for including IBAN field in the CDS.
- An IBAN consists of a two-letter country code, two check digits and a Basic Bank Account Number (BBAN). A BBAN includes information about the domestic bank and account number. The IBAN print format adds one space after every four characters whereas the electronic format contains no spaces.

IBAN	PX36 SCBL 0000 0011 2345 6702
ISO Country Code	PK (Pakistan)
IBAN Check Digits	36
BBAN	SCBL 0000 0011 2345 6702
Bank Identifier	SCBL
Account Number	0000001123456702
SEPA Member	No
This is an example Pakistani IBAN. The country code for Pakistan is PK. The IBAN check digits 36 validate the routing destination and account number combination in this IBAN. The BBAN is SCBL 0000 0011 2345 6702, which contains the country-specific details of the account number. The bank identifier is SCBL and the account number is 0000001123456702.	

Source: <http://www.xe.com/ibancalculator/sample/?ibancountry=pakistan>

- All CDS Participants are advised to ensure that with effect from **September 14, 2017**, the following bank details are also obtained from new customers in the bank details column in Sub-Account Opening Form and enter the same in the CDS:

- International Bank Account Numbers (IBANs) of the Title Holder
- Name of Bank
- Branch Name & Address

1/2



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of Pakistan Limited

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Karachi-74400

7. Participants should also ensure that the IBAN should be strictly of the Main Applicant.
8. For existing Sub-Accounts, please obtain the IBANs of the Title Holders and enter the same in the CDS as soon as possible but in any case not later than by October 31, 2017. Please note that this time period has been specified by SECP under Regulation 6.2.6 of the CDC Regulations. Please also note that as per Section 242(3) of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend if necessary information is not provided by shareholders.

Requirement relating to Mobile Number / Email Address:

9. In addition, it has also become a mandatory requirement for opening and maintenance of Sub-Accounts in the CDS that all resident individuals shall provide their local mobile phone numbers while foreigner/non-resident individuals and corporate entities shall provide their email addresses. In this regard, necessary amendments have been made in the CDC Regulations with the approval of SECP.
10. Please note that with effect from September 14, 2017, new Sub-Accounts should only be opened where requirements as stated in paragraph 9 above are fulfilled.
11. As per the time period specified by SECP under Regulation 6.2.6 of the CDC Regulations, all existing Sub-Accounts shall be regularized in terms of paragraph 9 above by October 31, 2017.

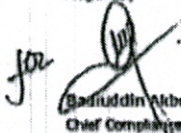
In view of the above, please obtain information with regards to IBAN, local mobile phone numbers and email addresses of Sub-Account Holders in writing (including through registered email address as entered in the CDS) and maintain proper documentary record of the same.

It is pertinent to mention here that it has now become a regulatory requirement under the CDC Regulations that signatures of all Sub-Account Holders are obtained on the posted Account Report generated from the CDS. As Participants are required to obtain information from their existing Sub-Account Holders and update the Registration Details in the CDS in terms of this Circular, it is an opportune moment that signatures of all existing Sub-Account Holders are obtained on the posted Account Report accordingly if not already obtained.

All CDS Participants are advised to ensure timely compliance of the above regulatory requirements.

Note: Participants are also requested to provide their respective IBANs and email IDs to the CDC Operations Department for updation of their House Account Details in the CDS.

Regards,


Badruddin Akber
Chief Compliance & Risk Officer

Copy for information to:

The Executive Director/HQD-PRD(SPD)
Securities and Exchange Commission of Pakistan
Islamabad

The Chief Executive Officer
Pakistan Stock Exchange Limited
Karachi

The Chief Executive Officer
National Clearing Company of Pakistan Limited
Karachi

All Issuers of CDS Eligible Securities/ RTAs