



ISO 27001 Certified

## National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

**NCCPL/CM/OCTOBER-18/14**

**October 12, 2018**

### **Direct Payment System - Custody Model (“DPS”)** **Tagging of Client’s IBAN in CDS**

**Dear Broker Clearing Members,**

This is with reference to our Circular No. NCCPL/CM/AUGUST-18/09 Dated August 17, 2018 pertaining to the implementation of revised “Direct Payment System - Custody Model (“DPS”) effective from last week of January, 2019.

In this respect, as per the brief work flow of DPS circulated with the said circular, IBAN of Principle Account Holder shall be mandatory for Client registration in National Clearing and Settlement System (NCSS).

NCSS will obtain IBANs from CDC for existing clients so as to auto-tag the relevant IBANs in NCSS. For this purpose, Broker Clearing Members (BCMs) were required to maintain IBANs of their clients in the Central Depository System (CDS). BCMs are hereby advised to expedite this process and complete the registration of IBANs of all their clients having sub-account in CDS.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN No. 021-111-111-622.

Regards,

\_\_\_\_\_sd\_\_\_\_\_

**Rehan Saif**

**Head of PD & CSS**

CC:

1. Director/HOD - Policy, Regulation and Development Department - SMD  
Securities & Exchange Commission of Pakistan – Islamabad
2. Managing Director - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited