



National Clearing Company of Pakistan Limited

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

NCCPL/CM/FEBRUARY-21/05

February 10, 2021

Subject: Webinar on Digital Onboarding and AML for Investors

Dear Clearing Members,

What is happening?

The Securities & Exchange Commission of Pakistan “SECP” has approved a regulatory framework to allow online account opening facility for investors of capital markets in Pakistan. NCCPL, being a core element of the capital market eco-system, has spearheaded this initiative in close coordination and collaboration with key stakeholders.

The Online Account Opening facility is expected to encourage more investors to participate in the securities market and extend the outreach of securities brokers.

What does this mean for securities brokers?

The online account opening process that starts from an interface available at the website of the securities brokers providing this facility need to be seamless from start to end in order to provide good experience to investors by enabling them to open their account in the most convenient, transparent and hassle-free manner. Therefore, **a robust, simple and investor friendly software application** for securities brokers to provide the Online Account Opening Facility is essential for achieving the desired objectives.

How can NCCPL help?

NCCPL as part of its endeavour to support market participants, announced its partnership with **Idenfo**, a UK based financial technology firm, on 29th December 2020, to provide a **sophisticated automated solution for securities brokers for online account opening to new and existing investors**.

Idenfo is striding forward in providing bespoke AML and Compliance related solutions and has been recognized by reputed financial institutions globally and in Pakistan. The automated solution is expected to facilitate the transition to digital on-boarding of market participants. Some of the key benefits of the solution are;

- ✓ **Increased accuracy and volume** of applications by providing pre-checks on the client;
- ✓ **Reduced manual intervention** required thereby reducing operational costs related to AML/Compliance management of clients;
- ✓ **Reduced costs** of system development and maintenance;

- ✓ **Easy backend integration** and quicker flow of information between client, NCCPL and securities broker;
- ✓ **Increased confidence** of meeting regulatory controls.
- ✓ **Easy-to-use system** with a one-window solution for digital customer on-boarding including ID verification, KYC, name-screening and risk-rating

What is happening next?

NCCPL and Idenfo will be hosting a joint webinar on **12th February, 2021** to showcase the on-boarding solution.

We would like to take this opportunity to invite you to join us in the webinar to learn about the solution and its benefits and we shall be pleased to address your queries. **Kindly use the following URL to register in the webinar. Participants will receive confirmation email with details of the webinar on their respective email ID used during registration.**

URL: <https://tinyurl.com/nccpl>

We are hopeful that this automated solution will support security brokers in dramatically enhancing the investor's experience.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622.

Regards,

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Muhammad Asif
Head of Operations

CC:

1. Chief Executive Officer - Pakistan Stock Exchange Limited
2. Pakistan Stock Brokers Association



NATIONAL CLEARING COMPANY
OF PAKISTAN LIMITED



MUHAMMAD LUKMAN
Chief Executive Officer
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SHAFIQ UR REHMAN
Chief Information Officer
NCCPL

WEBINAR

DIGITAL ON-BOARDING & AML* FOR INVESTORS



AZFAR NAQVI
Chief Executive Officer
IDENFO - Pakistan



RAZA ABIDI
Co-Founder
IDENFO



ANTONY BELLINGALL
Co-Founder
IDENFO

Registration link: <https://tinyurl.com/nccpl>

12TH
FEB

04:30
PM

ZOOM
LIVE



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*AML = Anti Money Laundering