



National Clearing Company of Pakistan Limited
8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/APRIL-21/01
April 02, 2021

NOTICE FOR ALL AUTHORIZED INTERMEDIARIES

Directive issued by the Securities and Exchange Commission of Pakistan “SECP” Under Rule 14 of the Centralized Know Your Customer (KYC) Organization Rules, 2017

REMINDER

Dear Authorized Intermediaries (AI),

This is in continuation of NCCPL circulars no. NCCPL/CM/FEBRUARY-21/07 dated February 22, 2021 and NCCPL/CM/MARCH-21/17 dated March 10, 2021.

In this respect, SECP vide its directive dated March 31, 2021 (attached as for ready reference) has directed NCCPL to complete biometric verification or customer verification process of all accounts opened till September 2020 latest by April 15, 2021.

Accordingly, all AIs are hereby advised to complete verification process within above stipulated time period, in case of failure to complete the process, the Company shall proceed to take necessary action in accordance with applicable CKO regulations.

The AIs are requested to make concerted efforts to complete the verification process to avoid any disciplinary action and ensure continuity of customer account operation.

For any further clarification, feel free to contact our Customer Support Department at UAN. 021-111-111-622

Regards,

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Muhammad Asif
GM/Head of Operations

CC:

1. Executive Director/HOD - Policy, Regulation and Development Department – SMD Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Managing Director - Pakistan Mercantile Exchange Limited (For Circulation to all)
5. Authorized Intermediaries of PMEX)
6. Pakistan Stock Brokers Association
7. Chairman –Pakistan Banking Association



Securities and Exchange Commission of Pakistan
Securities Market Division

March 31, 2021

Board of Directors

National Clearing Company of Pakistan Limited
8th Floor, Stock Exchange Building,
Stock Exchange Road
Karachi.

Subject: Directive under Rule 14 of the Centralized Know Your Customer (KYC) Organization Rules, 2017

WHEREAS, in view of the spread of COVID-19 and its impact on mobility, the National Clearing Company of Pakistan Limited (NCCPL) vide the Securities and Exchange Commission of Pakistan's (SECP) directive dated December 03, 2020 had been directed to complete either the biometric verification process or Customer Verification process in such mode and manner and subject to such terms and conditions as notified by NCCPL for such accounts opened till September 30, 2020, by February 28, 2021.

AND WHEREAS, NCCPL vide its email dated March 01, 2021 intimated that due to some technical issues SMS for Customer Verification were not sent to all the relevant customers due to which such customers did not have sufficient time to respond to the SMS by February 28, 2021. Hence, NCCPL requested the SECP for further time extension to complete the process.

NOW THEREFORE, the SECP, in exercise of the powers conferred under rule 14 of the Centralized Know Your Customer (KYC) Organization Rules, 2017 and in continuation of earlier directives dated March 19, 2020, July 20, 2020 and December 03, 2020, in the public interest and ensuring smooth operations of capital market, hereby directs NCCPL to complete either the biometric verification process or Customer Verification process in such mode and manner and subject to such terms and conditions as notified by NCCPL for such accounts opened till September 30, 2020, by **April 15, 2021**.

Regards,


Shauzab Ali
Commissioner (SM)