



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

NCCPL/CM/APRIL-21/10
April 16, 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, NCCPL/CM/MARCH-21/17 dated March 10, 2021 and NCCPL/CM/APRIL-21/01 dated April 02, 2021.

In this respect, SECP vide its directive dated April 16, 2021 (attached as ready reference) has directed NCCPL to complete biometric verification or customer verification process of all accounts opened till September 2020 latest by April 30, 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 Authorized Intermediaries of PMEX)
5. Pakistan Stock Brokers Association
6. Chairman –Pakistan Banking Association



Securities and Exchange Commission of Pakistan
Securities Market Division

April 16, 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 March 31, 2021 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 **April 15, 2021**.

AND WHEREAS, NCCPL vide its email dated April 15, 2021 intimated the status of accounts for which biometric verification process or Customer Verification process is not completed.

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, December 03, 2020 and March 31, 2021 and 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 30, 2021**.

Regards,

Asif Iqbal
Director PRDD