



National Clearing Company of Pakistan Limited

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

NCCPL/CM/JULY-21/11

July 23, 2021

Implementation of Approved Amendments in NCCPL Regulations 2015 pertaining to “Margin Financing System (MFS)”

Dear Market Participants,

This is in continuation to our Circular No. **NCCPL/CM/JULY-21/07** dated **July 14, 2021** regarding amendments approved in NCCPL Regulations pertaining to reforms in Margin Financing System (MFS) and its Risk Management. In this respect, we are pleased to inform that following changes will be implemented effective from Monday, July 26, 2021;

S. No	Particulars	Existing	Revised
1.	Enhancement of Position Limit with respect to Free Float of each MF eligible security	For Broker: 4 % For Client: 2%	For Broker: 8 % For Client: 4%
2.	Exposure limit of Broker Clearing Member with respect to total permissible Exposure that is 5 times of NCB in single MF eligible Security	For Broker: 20 % For Client: 5%	For Broker: 25 % For Client: 10%

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

Regards,

Sd

Qaiser Jamil Siddiqui
AGM- 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. Chief Executive Officer - Mutual Fund Association of Pakistan
5. Chairman - Pakistan Banking Association
6. Pakistan Stock Brokers Association