



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

NCCPL/CM/FEBRUARY-24/01

February 2, 2024

Capital Adequacy Requirement
Reviewed/Audited Financial Statements Containing Certificate Of
Liquid Capital “LC” Statement

Dear Securities Broker,

All **Securities Broker “SB”** (i.e. Trading Only with limited Custody, Trading & Self Clearing, Trading & Clearing) and **Professional Clearing Member “PCM”** are hereby notified to submit Audited/ Reviewed (whichever is applicable) **Liquid Capital “LC”** statement as of **December 31, 2023** in accordance with Regulation 6(3) of Securities Brokers (Licensing & Operation) Regulations, 2016.

In light of the above, SBs and PCM whose financial year end is **June 30** shall submit their external auditor **reviewed LC** statements to NCCPL latest by **March 15, 2024**.

SBs’ (or PCM) whose financial year end is **Dec 31** shall submit their **annual audited financial statements** including **LC** statements to NCCPL latest by **May 02, 2024**.

Further, SBs’ who wish to allocate a portion of their **LC** for **Debt Market** trading are requested to intimate allocated values to NCCPL accordingly in line with the NCCPL regulations 2015.

Note: The exposure will be allowed based on the Lower of Audited and Unaudited Liquid Capital Certificate submitted to NCCPL as per NCCPL Regulations 2015.

Please be advised that non-compliance of above stated timelines may result in enforcement action as prescribed under **Regulation 6(6) of Securities Brokers (Licensing & Operation) Regulations, 2016;**

“In case of non-submission of statements of liquid capital within a time period as may be notified by the exchange, and clearing house or any shortfall in the liquid capital, either reported by the securities broker or identified by the securities exchange, clearing house or the Commission, the securities exchange, and clearing house shall immediately restrict the trading facility of such securities broker and shall only allow it to close out the open position in a controlled environment.”

In addition to the above reviewed/ audited statements; CMs shall continue to submit monthly unaudited **Liquid Capital “LC”** statements with securities exchange and clearing house as per **Regulation 6(3) of Securities Broker (Licensing & Operation) Regulations, 2016**, in a timely manner.



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Please note that above stated submissions shall only be accepted during **business hours (i.e. till 5:30 PM)** and the subsequent adjustment in NCCPL systems shall take place within **two working days'** post submission.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website www.nccpl.com.pk

You can approach our Customer Support services through WhatsApp vide 021-111-111-622 or [Click here](#).

Regards,

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Adnan Akhtar
Senior Manager - CSS

CC:

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