



ISO 27001 Certified

National Clearing Company of Pakistan Limited

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

NCCPL/CM/JUNE-16/10

June 28, 2016

SMS and E-Alerts System

Dear Broker Clearing Members,

1. We would like to inform you that the National Clearing Company of Pakistan Limited (“NCCPL”) will be providing trading information to the investors based on their Unique Identification Numbers (“UINs”) through SMS and Emails.
2. For this purpose, Broker Clearing Members (“BCMs”) are required to provide mobile numbers for Local Individual Clients and email addresses for Foreigner and Corporate Clients.
3. BCMs shall ensure that mobile number entered in the UIN Registration Screen of National Clearing and Settlement System (“NCSS”) should be in the name of the respective Client and shall also ensure that a particular mobile number and/or email address should not be used for any other UIN.
4. Approved Amendments in the NCCPL Regulations are attached herewith as Annexure – A. We are in a process of finalizing necessary system development and also finalizing the verification process of mobile numbers. In the meanwhile BCMs are requested to complete the UIN Registration process in light with the approved amendments in the NCCPL Regulations.

For any further queries or concerns, please feel free to contact the Customer Support Services of your respective locations.

City	Telephone Number	UAN Number	Fax Number
Karachi	021-32460811-19 Ext. 214, 217 & 218 Dir. 021-32438531-32-33	021-111-111-622	021-32462825
Lahore	042-36280815-7		042-36280818
Islamabad	051-2895460-62		051-2895463

Regards,

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Rehan Saif
Head of PD & CSS

CC:

1. Executive Director - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Managing Director - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited

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Annexure - A

Amendments in the NCCPL Regulations, 2015

New Clause	Amendments Approved by the SECP
9.15	Provision of Information to Investors by the Company through SMS and Email
	9.15.1 Trading Information through SMS and Email
	<p>(i) The Company may provide a set of trading information to the investors, processed on the basis of Exchange Trades and Non-Exchange Transactions executed on their UIN. Contents of such trading information, so provided to the investor, will be determined by the Company from time to time subject to approval of the Commission.</p>
	<p>(ii) Broker Clearing Members shall provide email addresses and mobile numbers of their clients in the UIN Registration Details of NCSS as per the conditions in these Regulations and NCSS Procedures. The Company may obtain email addresses and mobile numbers from CDC for those clients, whose email addresses and mobile numbers are not provided by the Broker Clearing Members in the UIN Registration Details of NCSS.</p> <p>Provided that in the case of new investors, it shall be mandatory for Broker Clearing Members to provide mobile numbers (local cellular companies only) of clients who are “local individual clients”, and email addresses of clients who are “foreigner” or “corporate clients”. However, Broker Clearing Members shall be required to provide mobile numbers and/or email addresses of all their existing clients in the UIN Registration Details of NCSS within the time prescribed by the Company. If a Broker Clearing Member fails to provide the mobile number and/or email address of an existing client within the time prescribed, the UIN of such client shall be restricted and only sale transactions and closing of open positions shall be allowed till such time a valid mobile number and/or email address is provided in the UIN Registration Details of NCSS.</p>
	<p>(iii) The Company shall send trading information at day end to the:</p> <p>a. Investors registered in NCSS as “local individual clients Pakistani citizen” through Short Message Service (SMS) on their mobile numbers (local cellular companies only) and through email on their email addresses, and</p>

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	<p>b. Investors registered in NCSS as “foreigner” and “corporate clients” on their email addresses.</p>
	<p>(iv) Information as mentioned in clause (iii) will be transmitted by the Company as per the Designated Time Schedule (“DTS”) of NCSS.</p>
	<p>(v) The Company shall verify that the mobile number entered in the UIN Registration Screen is in the name of the respective client. If the mobile number is not in the name of a new client, the respective UIN shall not be activated. If the mobile number is not in the name of an existing client, the Company shall issue notice to the Broker Clearing Member to provide mobile number in the name of the client in the UIN Registration Details of NCSS within three months of such notice. If the Broker Clearing Member fails to provide a mobile number in the name of the client within the three months period the UIN of such client shall be restricted and only sale transactions and closing of open positions shall be allowed till such time a valid mobile number is provided in the UIN Registration Details of NCSS.</p>
	<p>9.15.2 Liability of the Broker Clearing Member</p> <p>(i) The Broker Clearing Member shall be responsible for the correctness and completeness of the mobile numbers and email addresses of their clients entered in UIN Registration Screen of NCSS.</p>
	<p>(ii) The Broker Clearing Member shall ensure that a particular mobile number and/or email address is not used for more than one UIN.</p> <p>The Broker Clearing Member shall not use its own mobile number(s) or email address(es) or the mobile number(s) or email address(es) of any of its agents, traders or other employees for the UIN Registration Details of a client, unless it is for the account of Broker Clearing Member or its agents, traders or other employees.</p>
	<p>(iii) The Broker Clearing Member shall obtain from and maintain the documentary evidence of the mobile number(s) and email address(es) for each of its clients.</p>
	<p>(iv) Where requested by the Company, a Broker Clearing Member shall provide to the Company all required documentary evidence of the client’s mobile number and /or email address, entered in the UIN Registration Screen.</p>

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New Clause	Amendments Approved by the SECP
	<p>(v) The Broker Clearing Member shall be responsible for obtaining all necessary authorizations from its clients for the purposes of providing mobile numbers and email addresses to the Company.</p>
	<p>(vi) Each Broker Clearing Member shall indemnify and hold harmless the Company from and against any claims, losses, damages, costs and expenses suffered and/or incurred by the Company as a consequence of providing trading information to their respective clients through its SMS/ E-Alert service under clause 9.15.</p>
	<p>9.15.3 Liability of the Company</p> <p>(i) The Company shall not warrant, guarantee or make any representation concerning the use, results of use or inability to use the information and shall not be liable for any loss, liability or damage of any kind (whether direct, indirect or consequential losses or other loss of any kind) suffered due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information.</p>
	<p>(ii) The Company shall not be liable to any person for providing and making available such set of information and for failure or delay in the provision of such set of information.</p>
	<p>(iii) The person receiving such trading information, shall be deemed to have indemnified the Company, its directors, officers and employees for the time being in office and hold harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of such set of information.</p>
	<p>(iv) The Company shall not be responsible for any unauthorized provision of mobile number and email address by Broker Clearing Member.</p>
	<p>(v) The Company shall not be liable for any delay or any other interruption which may occur in providing the data due to force majeure, communication failure, any technical reason including network (Internet) related reasons, system failure, cellular company failure to transmit information, any other form of breakdown of services or the inability of the Company and/or cellular company to send the data beyond the control of the Company and/or cellular company as the case may be. No proceeding/suit/action/claims shall be filed against the Company for any loss/liabilities with regards to transmission of data.</p>