



ISO 27001 Certified

## National Clearing Company of Pakistan Limited

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

NCCPL/CM/AUGUST-17/17

August 23, 2017

### CAPITAL ADEQUACY REQUIREMENT - CERTIFICATE OF NET CAPITAL BALANCE

Dear Broker Clearing Members,

All Broker Clearing Members (BCMs) are requested to note that the certificate of Net Capital Balance (“NCB”) as on **June 30, 2017** is required to be submitted **by September 15, 2017**, failing which a penalty shall be imposed as provided in **Schedule V** of Chapter 12 of NCCPL Regulations, 2015.

It may be noted that Securities & Exchange Commission of Pakistan (“SECP”) vide its Notification No. SMD-/SSED-C&IW-(633)/2016 dated September 08, 2016 issued clarification/guidelines for calculation of NCB Certificate, copy of which is also available on our website through following link for information:

[http://www.nccpl.com.pk/files/market\\_information/market\\_information/net\\_capital\\_balance\\_guidebook.pdf](http://www.nccpl.com.pk/files/market_information/market_information/net_capital_balance_guidebook.pdf)

Further, SECP vide its Notification No. SMD/SE/2(20(2016) dated April 27, 2017 has communicated the minimum amount of liquid capital and related ratios. Through this notification, BCMS shall be required to start filing audited statements of Liquid Capital on six monthly basis and first audited statement shall be filed for the month of June 2017. Copy of above notice is also available on our website through following link for information:

[https://www.nccpl.com.pk/files/market\\_information/doc/product/1500968136-Cir-20-7-2017ClarificationforComputationofLiquidCapital.pdf](https://www.nccpl.com.pk/files/market_information/doc/product/1500968136-Cir-20-7-2017ClarificationforComputationofLiquidCapital.pdf)

The NCB certificate/Liquid Capital statement must be duly audited/verified by the **Statutory Auditor** of respective BCM as per the requirement of the Securities Broker (Licensing & Operations) Regulations, 2016 and in line with the aforesaid Clarification/Guidelines/Regulations issued by the Commission within time period stipulated in this notice.

Moreover, please also mention allocation of your NCB in respect of Debt Market.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN No. 021-111-111-622.

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
4. Chairman - Pakistan Banking Association