

Notification No.: PMEX/MKT,BD&CSS/2020/15

March 23, 2020

**Directive issued by Securities & Exchange Commission of Pakistan” SECP” Under Rule 14 of the
Centralized Know Your Customer (KYC) Organization Rules 2017**

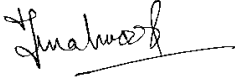
All Market participants are hereby informed that Securities & Exchange Commission of Pakistan (SECP) through its Directive dated March 19, 2020 has directed National Clearing Company of Pakistan Limited (NCCPL) to relax the requirement of performing biometric verification at the time of opening of account and allow investors to perform the biometric verification within 90 days from the date of opening of account. Please note that KYC requirements as prescribed under the CKO and NCCPL Regulations including the requirement to perform VERISYS shall remain applicable.

Accordingly, necessary changes have been made in the NCC Systems and same will be effective from March 24, 2020.

Notification NCCPL/CM/MARCH-20/22 has been specified in Annexure A for reference.

For further information and assistance, please feel free to contact our Customer Support Services by phone on 111-11-PMEX (7639) or by email at support@pmex.com.pk.

Best regards,



Hasan Mahmood
Head of Marketing, Business Development
& Customer Support Services

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NCCPL/CM/MARCH-20/22
March 20, 2020

NOTICE FOR ALL CLEARING MEMBERS / AUTHORIZED INTERMEDIARIES

Directive issued by Securities & Exchange Commission of Pakistan" SECP"
Under Rule 14 of the Centralized Know Your Customer (KYC) Organization
Rules 2017

Dear Clearing Members / Authorized Intermediaries,

The SECP through its Directive dated March 19, 2020 has directed NCCPL to relax the requirement of performing biometric verification at the time of opening of account and allow investors to perform the biometric verification within 90 days from the date of opening of account. It may please be noted that all other KYC requirements as prescribed under the CKO and NCCPL Regulations including the requirement to perform VERISYS shall remain applicable.

Accordingly, necessary changes have been made in the NCC Systems and same will be effective from **March 24, 2020**.

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

Regards,

_____sd_____
Muhammad Asif
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)