



Account Opening Form

Customer Relationship Form Guidelines	List of Documents to be provided
<ol style="list-style-type: none"> 1. Main Applicant name / Joint Applicant name(s) and signature(s) should be the same as it is on the CNIC/SNIC/NICOP/ARC/POC/- Passport. 2. Addresses pertaining to offices, residence and permanent address must be provided along with landline telephone number(s) and cell number(s). 3. Email address should be clearly provided in the space wherever asked to fill in the form. 4. Signature of Main Applicant / Joint Applicant(s) is required. <i>(If applicable)</i> 5. Signatures of 2 male witnesses are required. 6. Zakat status must be marked either "DEDUCTIBLE" or "NON- DEDUCTIBLE". In case, it is marked "NON- DEDUCTIBLE", than duly Notarized Zakat Declaration Affidavit is required. 7. Non-Muslim shall submit an affidavit for Zakat "NOT APPLICABLE" status. 8. Nominee / Successor can only be the blood relative of the applicant. 9. All Corrections must be signed by Main Applicant / Joint Applicant(s), as applicable. 10. Correction fluid / Blanco must not be used on any page of the Customer Relationship form. 	<ol style="list-style-type: none"> 1. Copy of CNIC/SNIC/NICOP/ARC/POC/Passport of main applicant. 2. Copy(ies) of CNIC/SNIC/NICOP/ARC/POC/Passport of the Joint applicant(s). (If applicable) 3. Copy of CNIC/SNIC/NICOP/ARC/POC/Passport of nominee. (If applicable) 4. Copy of utility bill / rental agreement, if address mentioned in Account Opening form is different from CNIC/SNIC/NICOP/ARC/POC. 5. Zakat declaration affidavit of at least Rs. 50/- bond paper (if applicable) 6. Power of attorney in case of authorization on Rs. 200/- bond paper 7. Minimum initial deposit of Rs. 5,000/- is required at the of account opening. 8. Crossed cheque should be in favor of Intermarket Securities Limited - Client Account. 9. KYC (Source of Income Requirement)* Proof of employment or business (pay slip, job card, visiting card appointment letter, retirement letter or statement on own business letter head) duly attested by employer. 10. *Monthly income earned must be provided with the above document.

ENCLOSURES

1. Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the Applicants / Joint Applicants / nominee(s) and Attorney (as the case may be).
2. Copy of Power of Attorney (if applicable), duly attested by notary public (suggested format as annexure).
3. Attested Zakat Declaration of the Applicant and the Joint Applicant (if applicable). In case of Non-Muslim, an affidavit shall be submitted.
4. Terms & Conditions of Intermarket Securities Limited, as applicable.
5. Specimen Signature Card (for Investor Account holder(s) only)
6. Copy of CNIC(s)/Passport(s) of the Witnesses;
7. Copy of NTN Certificate of Main Applicant and Joint Applicant(s) (as applicable);
8. Salary Certificate from Employer (in case of Salaried Person); and
9. Package sheet mentioning Commission to be charged by Intermarket Securities Limited and Transaction Taxes

** Note: Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant(s).*

CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS

(Please Also Fill KYC APPLICATION FORM for Main and Joint Applicants)

For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	
Securities Broker Registration No.	
CDS Participant ID	01339
Sub-Account No.	
Trading Account No. (Back-office ID) (if applicable)	
Investor Account No.	
Account opening date	

NATURE OF ACCOUNT		
<input type="checkbox"/> Single	<input type="checkbox"/> Joint	
<input type="checkbox"/> Basic	<input type="checkbox"/> Offline	<input type="checkbox"/> Premier

(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our following account [please tick (✓) only one relevant box] with Intermarket Securities Limited

- Trading & Sub-Account [Opening of Account with Securities Broker for trading, custody and settlement]
- Investor Account with CDC
- Sub-Account with Participant
- Trading Account [Opening of Account with a Securities Broker for trading purpose only]

Note: In case applicant chooses option # 4 above, then he/she shall choose any of the following:

- Subscribe to Direct Settlement Services (DSS) with CDC
- Subscribe to National Custodial Services (NCS) with NCCPL
- Others (please specify e.g. CCM/ NBCM) _____

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT (The information should be same as provided in the KYC Application Form)												
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.											UKN No.	

2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> Passport <input type="checkbox"/> No: [Please tick (✓) appropriate box]												
3. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicants or their Attorney. However, Attorney shall not be a Participant/TRE Certificate Holder or its Director or Representative. Where Contact Person is the Main Applicant or any of the Joint Applicants, please tick (✓) the appropriate box (a) below and use the contact details of such Contact Person as provided in the KYC Application Form for CDS. Where Contact Person is an Attorney, please provide details in (a) to (i) below]												
(a) Contact Person: Main Applicant <input type="checkbox"/> Joint Applicant No. 1 <input type="checkbox"/> Joint Applicant No. 2 <input type="checkbox"/> Joint Applicant No. 3 <input type="checkbox"/> Attorney <input type="checkbox"/>												
(b) Attorney Name: MR. / MRS. / MS.												
(c) Mailing Address:												

(d) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> No. [Please tick (✓) appropriate box]												
(e) Expiry date of CNIC//SNIC/NICOP/ARC/POC: (dd/mm/yyyy)												
(f) Passport details: (For a foreigner)												
Passport Number:				Place of Issue:								
Date of Issue:				Date of Expiry:								
(g) Contact No:				(h) Fax: (optional)				(i) Email:(*)				
• Land Line No.: (optional)												
• Local Mobile No. (*)												

*Where the Contact Person is resident, local mobile number shall be provided for the purpose of subscription to SMS as a mandatory requirement. Where the Contact Person is a non-resident, email address shall be provided for eAlert/eStatement from CDC as a mandatory requirement. In case the Contact Person is an Attorney, the Attorney shall receive such services. This information will also be used where any other service is subscribed under the CDC access.

4. Permanent Address: [The address should be of the Main Applicant] <small>Please use the details as provide in the KYC Application Form and enter the same in the CDS</small>												
B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S) (The information should be same as provided in the KYC Application Form. Complete details of Joint Applicants shall be fetched from the Central Portal / KIS)												
JOINT APPLICANT NO. 1												
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.											UKN No.	

2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> Passport <input type="checkbox"/> No: [Please tick (✓) appropriate box]												

JOINT APPLICANT NO. 2																			
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.											UKN No.								
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> Passport <input type="checkbox"/> No: [Please tick (✓) appropriate box]																			
JOINT APPLICANT NO. 3																			
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.											UKN No.								
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> Passport <input type="checkbox"/> No: [Please tick (✓) appropriate box]																			
C. OTHER ACCOUNT LEVEL INFORMATION																			
1. Bank Details: The bank account information of the Main Applicant as provided in the KYC Application Form shall be used.																			
2. Residential Status: The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.																			
3. Basis of Remittance [Please tick (✓) the appropriate boxes]																			
											Repatriable		Non-Repatriable						
											<input type="checkbox"/>		<input type="checkbox"/>						
											<input type="checkbox"/>		<input type="checkbox"/>						
4. Zakat Status: [If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder/Investor Accountholder]. Non-Muslims shall submit an affidavit.																			
											Please tick (✓) the appropriate box								
											<input type="checkbox"/>		Muslim Zakat deductible						
											<input type="checkbox"/>		Muslim Zakat non-deductible						
											<input type="checkbox"/>		Not Applicable						
5. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account) [Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Accountholder/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]																			
(a) Name of Nominee:																			
(b) Relationship with Main Applicant: [Please tick (✓) appropriate box]											<input type="checkbox"/>	Spouse		<input type="checkbox"/>	Father		<input type="checkbox"/>	Mother	
											<input type="checkbox"/>	Brother		<input type="checkbox"/>	Sister		<input type="checkbox"/>	Son	
											<input type="checkbox"/>	Daughter		<input type="checkbox"/>			<input type="checkbox"/>		
(c) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> No: [Please tick (✓) appropriate box]																			
(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:																			
(e) Passport details: (In case of a foreigner or a Pakistani origin)											Passport Number:								
											Place of Issue:								
											Date of Issue:								
											Date of Expiry:								
D. CDC access: CDC provides FREE OF COST services under CDC access whereby Sub-account holders/Investor Accountholders can have real time access to their account related information.																			
1. Do you wish to subscribe to free of cost IVR/Web Service? [Please tick (✓) the appropriate box]																			
											<input type="checkbox"/>		Yes	<input type="checkbox"/>	No				
2. If you are subscribing to IVR and Web Service, please provide following details of your Contact Person:																			
(a) Date of Birth (dd/mm/yyyy)																			
(b) Mother's Maiden Name:																			
E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)																			
I/we the undersigned, hereby give my/our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:																			
a. For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;																			
b. For pledge securities transactions with the Clearing House relating to any of my/our underlying market transactions (trades) to be settled through the Clearing House from time to time;																			
c. For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;																			
d. Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;																			
e. Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;																			
f. For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or																			
g. Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time. Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.																			

Note: Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.

F. OPERATING INSTRUCTIONS

1. Signatory(ies) to give instruction to the Participant/TREC Holder pertaining to the operations of the Investor Account / Sub-Account / Trading Account.	Names of Signatory(ies)	Specimen Signatures
<i>(Please specify Investor account, sub-account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	(a)	*
	(b)	
	(c)	
	(d)	
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	<input type="checkbox"/> Singly (Either or Survivor)	<input type="checkbox"/> Attorney
	<input type="checkbox"/> Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>	
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	<input type="checkbox"/> Singly	<input type="checkbox"/> Attorney
	<input type="checkbox"/> Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>	

PROFIT ON IDLE FUNDS Please tick (✓) the appropriate box below	MARK BELOW IN THE BOX
<input type="checkbox"/> I/we hereby give my consent to profit sharing	
<input type="checkbox"/> I/we do not want profit sharing and my account may not be credited with any profit	
Your account will be credited after we receive the profit from the bank.	
As part of maintaining and running this arrangement, Intermarket Securities will share 1% or half of the actual profit received, whichever is lower (i.e if we receive profit at the rate of 5%, we will retain 1% and remaining 4% will be credited to your account. Please note that this will be subject to any applicable taxes).	

INSTRUCTIONS *(Please refer clause 4 of Terms and Conditions for Trading Account)*

VERBAL OPTION FOR WRITTEN INSTRUCTIONS ELECTRONIC

MODE OF TRADE CONFIRMATION *(Please refer clause 5 of Terms and Conditions for Trading Account)*

EMAIL COURIER

FOR OFFICE USE ONLY

MEETING WITH CLIENT(S) IN PERSON OTHERS _____

EVIDENCE OF MEETING PICTURE VIDEO NONE OTHERS _____

I have met the Applicant(s) (for single and joint applicant respectively) in Person/over SKYPE and have seen his/her/their original CNIC(s)/Passport(s) and confirm that his/her/their signature(s) and other information in the AOF are as per his/her/their CNIC(s)/Passport(s).

IMS CONTACT PERSON	CNIC	SIGNATURE
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TRADER NAME AND SIGNATURE

SECURITY	CASH	MV OF SHARES	INITIAL DEPOSIT
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APPROVED BY (NAME AND SIGNATURE)	OPERATIONS	COMPLIANCE
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G. SIGNATURES

Name of Applicant:	Date: Place:	Signature: *
Name of Joint Applicant No 1:	Date: Place:	Signature:
Name of Joint Applicant No 2:	Date: Place:	Signature:
Name of Joint Applicant No 3:	Date: Place:	Signature:

I/we hereby agree to admit the Applicant(s) as the Investor Account Holder(s)/Sub-Account Holder(s) in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account/Sub-Account.

Name of Participant/TREC Holder: Intermarket Securities Limited **Date:**

Participant's/TREC Holder's Seal & Signature:

Witnesses:

1. Name:

Signature:	CNIC No:	
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2. Name:

Signature:	CNIC No:	
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TERMS AND CONDITIONS

Please read and understand the Terms and Conditions before signing and executing this form

These Terms and Conditions shall constitute a Contract between the Parties hereto. This Contract shall govern opening, maintenance and operations of Trading Account, CDC Sub-Account(s) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith.

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Polices, Guidelines, Circulars, Directives, and Notifications issued and as amended) thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018.
3. The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
4. In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
5. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
6. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
7. Subject to applicable laws, the Securities Broker/Participant shall maintain strict confidentiality of the Customer related information and shall not disclose the same to any third party. However, in case the SECP, PSX, CDC or any competent authority under the law, as the case may be, requires any such information, the Securities Broker/ Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
8. The Securities Broker/Participant shall independently verify any of the Customer's related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
9. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer's information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s). In case of any change in the Participant's/Securities Broker's address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
10. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).
11. The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his /her/ its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from his/her Sub-Account.
12. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
13. The Securities Broker/Participant should ensure due protection to the Sub-Account Holder / Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
14. The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

TERMS AND CONDITIONS FOR OPENING AND OPERATIONS OF CDC SUB-ACCOUNT

The Terms and Conditions set herein below shall govern the Sub-Account forming part of the Account Family of the CDS Participant Account of the Participant, which shall be binding on the Sub-Account Holder as well as the Participant:

1. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the CDS who shall ensure the correctness and completeness of the same.
2. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
3. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
4. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his/her Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
5. Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his/her Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
6. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 3 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.

7. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his/her Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
8. The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
9. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

1. In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him/her and the Customer shall have no objection to the same.
2. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
3. The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.
4. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
 - (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
5. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
 - (a) Recognized courier service;
 - (b) Registered Post at given correspondence address;
 - (c) Facsimile number provided on the Form;
 - (d) By hand subject to receipt/acknowledgement; or
 - (e) Email provided on the Form in case of Electronic Contract Note.

All such transactions recorded by the Securities Broker in the prescribed manner shall be conclusive and binding upon the Customer unless the Customer raises observation relating to unauthorized execution of such transaction or any error in the Contract Note within one trading day of the receipt of such Contract Note.

In the event of any dispute relating to order placement or executing of orders, the burden of proof shall be on the Securities Brokers to establish the authenticity of such order placement or execution thereof.

6. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
7. The Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within one (1) trading day of the request of the Customer subject to the maintenance of the margin requirements.
8. The Customer is aware that in the event of his/her non-payment on settlement day against securities bought on his/her account, the Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
9. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account in case of amounts in excess of Rs. 25,000/- Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker shall provide the receipt to the Customer(s) in the name of the Customers duly signed by its authorized employee and the Customer(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Customer(s), specifically mentioning if payment is for margin or the purchase of securities. The Securities Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Securities Broker to accept cash in excess of Rs.25,000/-, the Securities Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
10. The Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
11. The Securities Broker shall provide to the Customers a quarterly Account Statement which shall include cash and securities ledgers as back office and CDC Sub-Account records along with reconciliation of any differences therein through any of the aforesaid modes of communication. In case of any discrepancy in the ledger statement, the Customer shall inform the Securities Broker within seven (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.
12. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than five (5) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
13. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

ADDITIONAL TERMS AND CONDITIONS

1. The Customer(s) may appoint a legally constituted Attorney who shall be the Contact Person mentioned in Section A.3 of this Form and shall be authorized to give instruction to the Securities Broker. The legally constituted Attorney shall be appointed by a formal Power of Attorney on an appropriate stamp paper which shall be notarized by a Notary Public. The Customer(s) shall be bound by all instructions and other acts of the Attorney, as if such instructions and acts have been given or done by the Customer(s) himself/herself/themselves, as the case may be, and the Attorney's authority shall not be questioned by the Customer(s) under any circumstances. Revocation of the Power of Attorney by the Customer(s) shall be communicated to the Securities Broker in writing signed by the Customer(s), which shall become effective only in respect of future instructions or orders placed by the customer(s). All instructions and orders given or placed by the Customer(s) prior to the service of revocation of the Power of Attorney shall be honoured by the Customer(s).
2. The Securities Broker shall have the right to record telephonic conversations pertaining to any Orders and/or Transactions of sale and purchase of Securities in case of telephonic instructions. The Securities Broker may produce the recorded tapes in any arbitration or legal proceedings as material evidence which shall be binding upon the Parties.
3. With regard to the Contract Note (physical or electronic form), mentioned in Clause 4 of the TERMS AND CONDITIONS FOR TRADING ACCOUNT, the Customer(s) shall be bound by the Transaction even if for some reason the Securities Broker has been unable to provide the Contract Note within time.
4. For sell contracts involving physical scrips, the Customer(s) shall deliver the original physical securities to the Securities Broker at least two (2) days before the scheduled date of delivery. The scheduled date of delivery will be intimated to the Customer(s) by the Securities Broker at the time of confirmation of the sell order. If the deliveries are not received by the scheduled date, the sell position held by the Customer(s) will be squared-up under intimation to the Customer(s) and the resulting loss incurred, if any, due to squaring the position will be charged to the Customer(s). Securities certificate(s) will not be accepted for effecting deliveries unless blank transfer deeds with signatures duly verified by the concerned companies, along with the original security certificate(s) are delivered to the Securities Broker. In case any security certificate(s) and/or the corresponding transfer deed(s) and/or the securities are not found to be in order, the Securities Broker will have the right to refuse or reject the same in which event the Customer(s) shall timely replace/deliver substitute of the said securities certificate(s) or get the original deeds and/or the securities certificates) regularized/replaced immediately subject to any other liability of the Customer(s).
5. The proceeds of the securities sold on account of the Customer(s) shall become due on the business day following settlement date, subject to NCCPL Regulations. The Securities Broker shall not be liable for delays in the payments to be made by NCCPL or the Exchange or by other securities broker of the Exchange through whom the subject securities have been sold by the Securities Broker on account of the Customer(s), as the case maybe.
6. It is mutually agreed between the Securities Broker and the Customer(s) that any free credit balances in Customer(s) account are being maintained to facilitate Customer(s) intention to invest such amount through the Securities Broker, unless the Customer(s) instruct(s) otherwise. It is specially agreed and understood that under no circumstances whatsoever will the Securities Broker allow any credit facilities or financing.
7. Subject to the rules and regulations of PSX and NCCPL, the Customer (s) shall pay to the Securities Broker for all purchases before the start of the last working session of the clearing, all amounts due in respect of Securities that have been purchased or transactions carried out by the Securities Broker on the instructions of the Customer(s). For the purpose of this Clause, a Certificate by the Securities Broker that a particular amount is due in this regard, shall be the conclusive proof thereof and shall be binding upon the Customer(s).
8. The Securities Broker shall put forth its best endeavours to service and execute the orders of the Customer(s) through KATS. However, the Securities Broker does not guarantee or ensure that such securities would be bought or sold, as the case may be, and therefore the Customer(s) undertake to honour partial execution of such orders. All orders shall be deemed to have been executed at the entire risk and cost of the Customer(s).
9. The Customer(s) represent(s) that the Customer(s) shall be the beneficial owner(s) of the funds/deposits/securities held in the Customer(s) Trading Account and CDC Sub-Account and no funds or securities belonging to any other person or party shall be provided to or deposited with the Securities Broker for any purpose whatsoever. The Customer(s) further undertake(s) that he/she/they shall trade through the Securities Brokers only on his/her/their own account and not on account of any third person or party under any circumstances whatsoever.
10. **For Joint Applicant(s) only:**
We, the Applicants shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.
OR
Titled account shall be operated only by _____ who shall be deemed as the Authorized Person for operating the joint account or issuing any instructions relating thereto.
11. **For Internet based (Online) Trading:**
For Online Trading the following Additional Terms and Conditions shall apply:
 - a) A password or PIN will be issued to the Customers by the Securities Broker as the Customer's Personal Identification Number or Code to enable the Customer(s) to have access to and use his/her account for Online Trading. The password/Pin may be communicated through email or through any courier to the Customer(s) at his/her own risk The Customer(s) shall not disclose the password/Pin to any person and shall take every reasonable precaution to prevent discovery of the password/Pin by any other reason.
 - b) The Securities Broker may electronically transfer delivery of confirmation, statements and other notices in connection with the Online Trading it shall be the responsibility of the Customer(s) to review upon receipt of mails, confirmations statements, margin notices and maintenance calls whether delivered by surface mail, email or electronic terminals. If the Password/PIN is disclosed to any third party the Customer(s) shall immediately notify the same to the Securities Broker. The Customer(s) will immediately notify the Securities Broker of any loss, theft, or unauthorized use of his/her password, account number and Password/PIN. The Customer shall immediately notify any change in his/her email or other address as mentioned in this Account Opening Form.
 - c) All risks connected and involved with Electronic/Online Trading will be assumed fully by the Customer(s). Neither the Securities Broker nor any of its directors/officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Customer(s), including but not limited, to those due to the misuse of the Customer's Password or PIN hacking of lines outages and slowdowns in the internet connection and piracy of the Customer(s) information and affairs by unscrupulous persons.
 - d) The Securities Broker may at any time and from time to time require additional margin in the account (in cash or securities acceptable to the Securities Broker) before executing any orders or undertaking any transaction executed through online trading facility. The amount and timing may vary depending on factors solely at the Securities Broker's discretion. (The additional margin should be deposited through online transfer / transfer cheque before execution of future order). The Securities Broker shall have the right to liquidate the Customer(s) Trading position(s) if the Account Margin is insufficient at any time and the conditions of the right to set off clause below shall apply.
 - e) The Securities Broker may at any time and from time to time require additional margin in the Customer's Account if and when the value of holding and cash available decline in value given as a result of decline in price of holding/scrip held.
 - f) The Securities Broker may at its discretion elect upon notice to square off the Customer(s) account and make all obligations in the account immediately due and payable by the Customer(s) in case of default on part of the Customer(s) without assigning any reason.

12. For Margin Financing (MF) /Margin Trading (MT) /Securities Lending and Borrowing (SLB)

For Margin financing/ Margin trading/ Security Lending and Borrowing the following additional Terms and Conditions shall apply:

- a) Margin financing or Margin Trading Securities Lending and Borrowing and Pledging of Securities on account of the Customer(s) shall be governed by the Securities (Leveraged Markets and Pledging) Rules, 2011 and any amendments thereto or substitution thereof any other legal or regulatory requirement as implemented from time to time. The Customer(s) undertake(s) to execute the Securities Broker's standardized document for such transaction including those prescribed by SECP, PSX, NCCPL, etc.
- b) The Customer(s) shall be eligible to enter into multiple Margin financing/ Margin trading/ SLB contracts at the same time and shall be for a tenor or greater than the respective tenor prescribed by the PSX from time to time or other such period as the Securities Broker may at its sole discretion or determine.
- c) The minimum equity participation amount that the Securities Broker shall accept for each MF/ MT/ SLB contracts shall not be lower than the limit prescribed by the National Clearing Company of Pakistan Limited Regulations 2W3 (Regulations) as amended and/or modified from time to time. However the Securities Broker at its discretion can request for higher equity participation than the minimum prescribed in the Regulations.
- d) In respect of MT/MF/SLB transactions, the Customer(s) shall pay to the Broker mark-up on financing computed at the rate as decided from time to time pro-rated to the actual number of days for which any amount is financed to or on account of the notices, instructions, Circulars and decisions of the Governing Board of the Exchange.

13. Trading in Future Contracts:

- a) Trading in Future Contracts will be subject to the Rules and Regulations governing Future Contracts of the Exchange including any:
 - (i) move the Customer's Securities to the Securities Broker's Main Account and/or pledge the Customer(s)'s Securities in favour of any Eligible Pledgee(s) and in particular, the Exchange(s) for the purposes of meeting the Customer(s)'s margin and/or exposure commitments on trading in accordance with Section 12 of the CDC Act and the CDC regulations as may be amended and/or substituted from time to time;
 - (ii) move/handle the Customer's Securities from his Sub-Account from time to time, including for settlement purposes, dispose them off at anytime upon one business day's notice to the Customer(s) and apply the net proceeds thereof towards the adjustment of the Customer's outstanding(s) that may be due directly or indirectly to the Securities Broker including under normal settlements as well as against the Customer's losses and exposures
 - (iii) sign in the Customer's name and on behalf of the Customer(s) withdrawal request form and other instruments and forms necessary for issuance of definitive share certificates in respect of the Book-Entry Securities withdrawn from CDC
 - (iv) act through any of its officers or other employees and delegate to any other person or entity, as it may select and confer, any of the powers contained herein in connection with the Custodial Account.
 - (v) fill in and sign on behalf of the Customer(s) any and all forms of agent or broker purchase or sale forms) pursuant to the Customer(s)' instructions for sale or purchase of Securities
 - (vi) exercise its discretion without assuming any liability as regards to any action that may in its opinion seem advisable or expedient in the Customer's
- b) The Securities Broker is not obligated to attend any meeting of holders of securities in the Custodial Account or vote there at or exercise any rights conferred or perform any obligations imposed by reason of holding securities in the Custodial Account or to forward to the Customer(s) any proxies, annual reports or other financial statements relating to the securities in the Custodial Account received by the Securities Broker or to give notice to the Customer(s) of such receipt.
- c) With regard to any purchase of Securities made by the Customer(s), the Securities Broker will not be liable to the Customer(s) in any way whatsoever if the seller (or its agent or broker) of the relevant securities fails to make good valid or timely delivery to the Securities Broker of the relevant securities and whether or not payment thereof by the Customer(s) or by the Securities Broker on the Customer's behalf has been made.
- d) The Customer(s) acknowledges that the Securities Broker's sole responsibility with regard to the proceeds of any sale of securities made by the Customer(s) is to receive payment by way of netting off or by cheque, bank draft or in any other appropriate form in accordance with the clearing and settlement procedures of NCCPL and the Stock Exchanges of such proceeds through settlement from NCCPL PROVIDED THAT the Securities Broker will not be liable to pay to the Customer(s) in any other manner, nor the Securities Broker will be liable, if the payment obligation is not honoured by the banker upon whom any cheque, bank draft or any other instrument is drawn.
- e) Written advice of each securities transaction will be posted to the Customer(s) as soon as practicable by the Securities Broker provided however after the expiry of the trading period for any pertinent working day of PSX, the Customer(s) undertakes to issue fresh instructions to the Securities Broker. The Securities Broker shall not be responsible for any failure or delay in sending such advices to the Customer(s).
- f) The Securities Broker may receive dividend cheques, bonus issues, right issues, notices, etc. directed to the Customer(s) and the Broker is authorized to accept and open all mail as addressed.
- g) The Customer(s) agrees and acknowledges that the Securities Broker will not be responsible for any error, default, failure, neglect, delay or non-performance on the part of any broker or agent utilized by the Customer(s) to effect purchase and/or sale order of the Customer(s), or will the Securities Broker be liable for any ensuing loss incurred by reason of the above or any other causes.
- h) All purchases and sales of securities shall be made solely by the Customer(s) & at the Customer's own judgment and decision. The Securities Broker is not under any duty to supervise the investment of or to advise or make any recommendations to the Customer(s) with respect to the sale of securities in the Custodial Account, or to advise or recommend the purchase of securities at any time. Any information or suggestion rendered by the Securities Broker's officers or other employees whether at the Customer's request or;
 - i) (a) The Customer(s) fails to observe or perform any of these Terms and Conditions
 - (b) The Customer(s) commits breach of any Terms and Conditions contained or attached to the Account Opening Form in respect of sale and purchase transactions in securities through the Securities Broker, as the Securities Broker.
 - (c) A petition is presented or other steps are taken for the bankruptcy or winding up of the Customer(s).
 - (d) any judgment debt is obtained against the Customer(s) or any application is made for the appointment of a receiver, trustee or other officer in respect of all or any part of the business or assets of the Customer(s) or any form of execution or attachment is levied or enforced upon or against any such assets, then the Securities Broker may without prior notice to or demand on the Customer(s) close the Custodial Account and the Securities Broker shall not be obliged to return any Securities in the Custodial Account until all liabilities and obligations of the Customer(s) are fully discharged.
- j) The Securities Broker shall not be under any liability on account of anything done by the Securities Broker in good faith hereunder or in accordance with or in pursuance of a request or advice of the Customer(s). Whenever pursuant to any provision of these conditions any notice, instruction or other communication is to be given by or on behalf of the Customer(s) to the Securities Broker, the Securities Broker may accept as sufficient evidence thereof.
 - (i) a document signed or purporting to be signed on behalf of the Customer(s) by such person or persons whose signature the Securities Broker is for the time being authorized by the Customer(s) to accept or
 - (ii) a message by means herein authorized transmitted by the Customer(s) by such person or persons whose messages the Securities Broker is for the time being authorized by the Customer(s) to accept and the Securities Broker shall not be obliged to accept any document or message signed or transmitted or purporting to be signed or transmitted by any other person.
- k) The Securities Broker shall not be liable to the Customer(s) for any error of judgment or loss suffered by the Customer(s) in connection with the subject matter of the Securities Broker's custodial services hereunder or any matter or thing done or omitted to be done by the Securities Broker in pursuance hereof (including, in particular, but without limiting the foregoing, any loss following upon or arising out of any failure to effect or any delay in effecting any transaction, loss, delay, mis-delivery or error in transmission of any communication or of the bankruptcy or insolvency or of a failure to pay by any institution, country, governmental department authority, company or person, including any seller of securities, stack broker or member of a stock exchange with whom or in which the moneys of the Customer(s) are from time to time invested or deposited or who is supposed to affect or obtain delivery of securities and or generally in relation to the purchase, holding or sale of the securities) howsoever any such loss may have occurred unless such loss arises from gross negligence, bad faith, fraud or wilful default in the performance or non-performance by the Securities Broker or persons designated by it of its obligations or duties.
- l) The services of the Securities Broker hereunder shall not be exclusive and the Securities Broker shall be free to render similar services to its other clients.
- m) Where the Customer(s) comprises more than one person, all obligations and liabilities in relation to the Custodial Account or under these Terms and Conditions shall be joint and several.

THE ADDITIONAL TERMS & CONDITIONS ENUNCIATED ABOVE ARE IN ADDITION TO AND NOT IN DEROGATION OF THE GENERAL TERMS & CONDITIONS OR THE TERMS & CONDITIONS FOR OPENING AND OPERATION OF CDC SUB-ACCOUNT OR THE TERMS & CONDITIONS FOR THE TRADING ACCOUNT CONTAINED IN THIS FORM. IN CASE OF ANY CONFLICT BETWEEN THE ADDITIONAL TERMS & CONDITIONS AND/OR GENERAL TERMS & CONDITIONS OR THE TERMS & CONDITIONS FOR OPENING AND OPERATION OF CDC SUB-ACCOUNT OR THE TERMS & CONDITIONS FOR THE TRADING ACCOUNT OR ANY APPLICABLE LAWS, RULES, AND REGULATIONS AND IN PARTICULAR THE REGULATIONS OF THE SECP, PSX, CDC OR NCCPL, THE LATTER SHALL PREVAIL OVER THE CONFLICTING PROVISIONS CONTAINED IN THE ADDITIONAL TERMS & CONDITIONS ABOVE.

MARGIN DEPOSIT

The Applicant(s) hereby undertakes to deposit and maintain ____ margin against his/her/their outstanding trades/exposures for the purpose of trading in his/her/their account. Applicant(s) shall be responsible to ensure that the Margin shall be either in cash or in Securities approved by the Broker for the purpose of margin deposit, which are in a state and from whereby they can be marketed, delivered and transferred. The Applicant(s) undertake(s) to comply with the directions of the broker for regularization of any defect, mistake, discrepancy or any matter in respect of the securities deposited as Margin. The Broker shall notify the Applicant(s) about any change in the above Margin requirements for the already executed trades and/or for future trades at least 3 (three) days prior to the implementation of revised margin requirements. This is without prejudice to the broker's right to call additional cash or Securities as Margin within one business day and to liquidate the Applicant(s) outstanding positions as mentioned in Clauses 8 and 10 of the Special Terms and Conditions appended herein.

DECLARATION & UNDERTAKING

I/We, the undersigned Applicant(s), hereby declare/undertake that:

- a) I/We am/are not minor(s);
- b) I/We am/are of sound mind;
- c) I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment to any financial institution and that I/We have not compounded with my/our creditors;
- d) I/We am/are not an undischarged insolvent;
- e) I/We confirm having read and understood the above Terms and Conditions and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account / Trading Account, as the case may be;
- f) The information furnished in this form is complete, valid, true and correct to the best of my/our knowledge and I/We shall inform the Securities Broker/Participant immediately in writing of any change therein;
- g) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my/our Sub-Account/Trading Account, as the case may be, liable for termination and I/We shall be subject to further action under the law;
- h) All the documents filed/submitted by me/us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law; and
- i) I/We hereby now apply for opening, maintaining, operation of /Sub-Account/Trading Account, as the case may be, with the Participant/TREC Holder.

DISCLAIMER FOR CDC ACCESS SERVICES

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the /Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.

All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at www.cdaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:

*

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC Holder

KNOW YOUR CUSTOMER

KYC CHECKLIST

PERSONAL INFORMATION *(to be filled by Applicant)*

YOUR CURRENT RESIDENCE IS	
<input type="checkbox"/> OWNED <input type="checkbox"/> RENTED <input type="checkbox"/> MORTGAGED <input type="checkbox"/> PARENTS <input type="checkbox"/> COMPANY PROVIDED	
TYPE OF ACCOMODATION	RESIDING SINCE
<input type="checkbox"/> HOUSE <input type="checkbox"/> APARTMENT <input type="checkbox"/> PORTION <input type="checkbox"/> OTHER	
MOTHER'S NAME	
MARITAL STATUS <input type="checkbox"/> SINGLE <input type="checkbox"/> MARRIED	
QUALIFICATION	
<input type="checkbox"/> MATRIC / 'O' LEVELS <input type="checkbox"/> INTER / 'A' LEVELS <input type="checkbox"/> BACHELORS <input type="checkbox"/> MASTERS & ABOVE	
SOURCE OF FUND INVESTED IN STOCK MARKET	
<input type="checkbox"/> LOANED / BORROWED <input type="checkbox"/> OWN INVESTMENT <input type="checkbox"/> COLLECTIVE INVESTMENT	

OCCUPATIONAL DETAILS *(to be filled by Applicant)*

NAME OF COMPANY	
DESIGNATION	
NATURE OF OCCUPATION	
<input type="checkbox"/> SALARIED <input type="checkbox"/> BUSINESSMAN <input type="checkbox"/> SELF-EMPLOYED	
NATURE OF BUSINESS (please specify)	
BUSINESS / EMPLOYMENT TENURE	YEARS
	MONTHS
MONTHLY INCOME (in Pak Rupee)	GROSS INCOME
	NET INCOME
	OTHER INCOME

REFERENCE *(for Applicant)*

REFERENCE NAME	
RELATIONSHIP	
ADDRESS (RESIDENCE)	
CNIC NO.	TEL (RES)
TEL (OFF)	CELL

CONTACT DETAILS

<input type="checkbox"/> LANDLINE NO.	<input type="checkbox"/> CNIC NO.	<input type="checkbox"/> CELL NO.
<input type="checkbox"/> ADDRESS RES.	<input type="checkbox"/> ADDRESS OFFICE	<input type="checkbox"/> PASSPORT (in case of foreigner)
<input type="checkbox"/> NATIONALITY	<input type="checkbox"/> EMAIL ADDRESS	<input type="checkbox"/> ONLINE BUSINESS CARD

PERSONAL INFORMATION *(to be filled by Joint Applicant)*

YOUR CURRENT RESIDENCE IS	
<input type="checkbox"/> OWNED <input type="checkbox"/> RENTED <input type="checkbox"/> MORTGAGED <input type="checkbox"/> PARENTS <input type="checkbox"/> COMPANY PROVIDED	
TYPE OF ACCOMODATION	RESIDING SINCE
<input type="checkbox"/> HOUSE <input type="checkbox"/> APARTMENT <input type="checkbox"/> PORTION <input type="checkbox"/> OTHER	
MOTHER'S NAME	
MARITAL STATUS <input type="checkbox"/> SINGLE <input type="checkbox"/> MARRIED	
QUALIFICATION	
<input type="checkbox"/> MATRIC / 'O' LEVELS <input type="checkbox"/> INTER / 'A' LEVELS <input type="checkbox"/> BACHELORS <input type="checkbox"/> MASTERS & ABOVE	
SOURCE OF FUND INVESTED IN STOCK MARKET	
<input type="checkbox"/> LOANED / BORROWED <input type="checkbox"/> OWN INVESTMENT <input type="checkbox"/> COLLECTIVE INVESTMENT	

OCCUPATIONAL DETAILS *(to be filled by Joint Applicant)*

NAME OF COMPANY	
DESIGNATION	
NATURE OF OCCUPATION	
<input type="checkbox"/> SALARIED <input type="checkbox"/> BUSINESSMAN <input type="checkbox"/> SELF-EMPLOYED	
NATURE OF BUSINESS (please specify)	
BUSINESS / EMPLOYMENT TENURE	YEARS
	MONTHS
MONTHLY INCOME (in Pak Rupee)	GROSS INCOME
	NET INCOME
	OTHER INCOME

REFERENCE *(for Joint Applicant)*

REFERENCE NAME	
RELATIONSHIP	
ADDRESS (RESIDENCE)	
CNIC NO.	TEL (RES)
TEL (OFF)	

CONTACT DETAILS *(for office use only)*

<input type="checkbox"/> LANDLINE NO.	<input type="checkbox"/> CNIC NO.	<input type="checkbox"/> CELL NO.
<input type="checkbox"/> ADDRESS RES.	<input type="checkbox"/> ADDRESS OFFICE	<input type="checkbox"/> PASSPORT (in case of foreigner)
<input type="checkbox"/> NATIONALITY	<input type="checkbox"/> EMAIL ADDRESS	<input type="checkbox"/> ONLINE BUSINESS CARD

REMARKS

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Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Participant/TREC Holder
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RISK DISCLOSURE DOCUMENT

(TO BE GIVEN BY THE BROKERS TO THEIR CUSTOMERS)

This Risk Disclosure document is prescribed by the Pakistan Stock Exchange Limited (PSX) under Clause 13(1) of the Securities Broker (Licensing and Operations) Regulations, 2016.

This document contains important information related to various types of risks associated with trading and investment in financial products (equity securities, fixed income instruments, derivatives contracts etc.) being traded at PSX. The customers should carefully read this document before opening trading account with a broker.

In case a customer suffers negative consequences or losses as a result of trading/investment, he/she shall be solely responsible for the same and PSX or Securities and Exchange Commission of Pakistan (SECP) shall not be held responsible/liable, in any manner whatsoever, for such negative consequences or losses.

The customers must acknowledge and accept that there can no guaranteed return on their invested capital and under no circumstances a broker can provide customers such guarantee or fixed return on their investment in view of the fact that the prices of securities and futures contract can fall as well as rise depending on the market conditions and performance of the companies. Customers must understand that past performance is not a guide to future performance of the securities, contracts or market as a whole. In case the customers have any doubt or are unclear as to the risks/ information disclosed in this document, PSX strongly recommends that such customer should seek an independent legal or financial advice in advance.

PSX neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, accuracy and adequacy of the information contained in this document as this document discloses the risks and other significant aspects of trading/investment at the minimum level. PSX does not provide or purport to provide any advice and shall not be liable to any person who enters into a business relationship with a broker based on any information contained in this document. Any information contained in this document must not be construed as business/investment advice in any manner whatsoever.

THE CUSTOMERS MUST BE AWARE OF AND ACQUAINTED WITH THE FOLLOWING:

1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

1.1 VOLATILITY RISK:

Volatility risk is the risk of changes in the value of financial product in any direction. High volatility generally means that the values of securities/-contracts can undergo dramatic upswings and/or downswings during a short period. Such a high volatility can be expected relatively more in illiquid or less frequently traded securities/contracts than in liquid or more frequently traded one. Due to volatility, the order of a customer may not be executed or only partially executed due to rapid change in the market prices. Such volatility can also cause price uncertainty of the market orders as the price at which the order is executed can be substantially different from the last available market price or may change significantly thereafter, resulting in a real or notional loss.

1.2 LIQUIDITY RISK:

Liquidity refers to the ability of market participants to buy and/or sell securities expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for customers to buy and/or sell securities swiftly and with minimal price difference and, as a result, customers are more likely to pay or receive a competitive price for their executed trades. Generally, lower liquidity can be expected in thinly traded instruments than in liquid or more frequently traded ones. As a result, order of customer may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all. Under certain market conditions, it may be difficult or impossible for the customers to liquidate a position in the market at a reasonable price, when there are no outstanding orders either on the buy side or on the sell side, or if trading is halted in a security/contract due to any reason.

1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. these transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price. Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing success or an utter failure. Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. the customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

1.4 RISK OF WIDER SPREAD:

The Bid-Ask spread is the difference between the offer price and bid price of a security/contract quoted by the Market Makers or trading parties. The size of spread is affected by a number of factors such as liquidity, volatility, free float (the total number of shares outstanding that are readily available for trading) etc. Generally, low liquidity, high volatility and low free float levels of a security may result in relatively wider Bid-Ask Spread. The higher Bid-Ask spread can result in greater cost to customers.

1.5 RISK PERTAINING TO THE PRICE FLUCTUATIONS DUE TO CORPORATE ANNOUNCEMENT:

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility.

The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

1.6 RISK REDUCING ORDERS:

The customer can place orders for limiting the losses to certain amounts, such as limit Orders, Stop Loss Orders, and Market Orders etc. Customers must ask their brokers for detailed understanding of these order types. Customers must acknowledge that placement of such orders for limiting losses to certain extent may not always be an effective tool due to rapid movements in the prices of securities and, as a result, such orders may not be executed.

1.7 SYSTEM RISK:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day causing delay in order execution or confirmation. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.8 SYSTEMIC RISK:

Systemic risk arises in exceptional circumstances and is the risk that the inability of one or more market participants to perform as expected will cause other participants to be unable to meet their obligations when due, thereby affecting the entire capital market.

1.9 SYSTEM AND NETWORKING RISK:

Trading on the PSX is done electronically, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. All these facilities and systems are vulnerable to temporary disruption or failure, or any such other problem/glitch, which may lead to failure to establish access to the trading system/network. Such limitation may result in delay in processing or processing of buy or sell orders in part only or non-processing of orders at all. As with any financial transaction, the customer may experience losses if orders cannot be executed normally due to systems failures on the part of exchange or broker. The Losses may be greater if the broker having customers' position does not have adequate backup systems failures on the part of exchange or broker. The Losses may be greater if the broker having customers' position does not have adequate backup systems or procedures. Accordingly, the customers are cautioned to note that although these problems may be temporary in nature, but when the customers have outstanding open positions or unexecuted orders, these limitations represent a risk because of obligations to settle all executed transactions.

1.10 RISK OF ONLINE SERVICES:

The customers who trade or intend to trade online should fully understand the potential risks associated with the online trading. Online trading may not be completely secure and reliable and may cause delay in transmitting information, execution of instructions due to technological barriers. Moreover, the customer acknowledges and fully understands that he/she shall be solely responsible for any consequences arising from disclosure of the access codes and/or passwords to any third person or any unauthorized use of the access codes and/or passwords.

1.11 REGULATORY/LEGAL RISK:

Government policies, rules, regulations, and procedures governing trading on the exchange are updated from time to time. Such regulatory actions and changes in the legal/regulatory ecosystem including but not limited to changes in tax/levies may alter the potential profit of an investment. Some policies of the government may be focused more on some sectors than others there by affecting the risk and return profile of the investment of the customers in those sectors.

2. RISKS IN DERIVATIVE AND LEVERAGE PRODUCTS:

Derivative and leveraged trades enable the customer to take larger exposure with smaller amount of investment as margin. Such trades carry high level of risk and the customers should carefully consider whether the trading in the derivative and leveraged products is suitable for them, as it may not be suitable for all customers. The higher the degree of leverage, the greater the possibility of profit or loss it can generate in comparison with the investment involving full amount. Therefore, the customers should trade in the derivative and leveraged products in light of their experiences, objectives, financial resources and other relevant circumstances.

Derivative product namely Deliverable Futures Contract, Cash Settled Futures Contract, Stock Index Futures Contract and Index Options Contracts and leveraged products namely Margin Trading System, Margin Financing and Securities Lending and Borrowing are available for trading at stock exchange.

The customer transacting in the derivative and leveraged markets needs to carefully review the agreement provided by the brokers and also thoroughly read and understand the specifications, terms and conditions which may include markup rate, risk disclosures etc. There are a number of additional risks that all customers need to consider while entering into derivative and leveraged market transactions. These risks include the following:

(a) Trading in the derivative and leveraged markets involves risk and may result in potentially unlimited losses that are greater than the amount deposited with the broker. As with any high risk financial product, the customer should not risk any funds that the customer cannot afford to lose, such as retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet living expenses.

(b) All derivative and leveraged trading involves risk, and there is no trading strategy that can eliminate it. Strategies using combinations of positions, such as spreads, may be as risky as outright long or short positions. Trading in equity futures contracts requires knowledge of both the securities and the futures markets.

(c) The customer needs to be cautious of claims of large profits from trading in such products. Although the high degree of leverage can result in large and immediate gains, it can also result in large and immediate losses.

(d) Because of the leverage involved and the nature of equity futures contract transactions, customer may feel the effects of his/her losses immediately. The amount of initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds the customer has deposited or will have to deposit. This may work against customer as well as for him/her. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the broker to maintain his/her position. If the market moves against his/her position or margin levels are increased, customer may be called upon to pay substantial additional funds on short notice to maintain his/her position. If the customer fails to comply with a request/call for additional funds within the time specified, his/her position may be liquidated/squared-up at a loss, and customer will be liable for the loss, if any, in his/her account.

(e) The customer may find it difficult or impossible to liquidate/square-up a position due to certain market conditions. Generally, the customer enters into an offsetting transaction in order to liquidate/square-up a position in a derivative or leverage contract or to limit the risk. If the customers cannot liquidate position, they may not be able to realize a gain in the value on position or prevent losses from increasing. This inability to liquidate could occur, for example, if trading is halted due to some emergency or unusual event in either the equity futures contract or the underlying security, no trading due to imposition of circuit breaker or system failure occurs on the part of exchange or at the broker carrying customers' position. Even if customers can liquidate position, they may be forced to do so at a price that involves a large loss.

(f) Under certain market conditions, the prices of derivative contracts may not maintain their customary or anticipated relationships to the prices of the underlying security. These pricing disparities could occur, for example, when the market for the equity futures contracts is illiquid, when the primary market for the underlying security is closed, or when the reporting of transactions in the underlying security has been delayed.

(g) The customer may be required to settle certain futures contracts with physical delivery of the underlying security. If the customer holds a position in a physically settled equity futures contract until the end of the last trading day prior to expiration, the customer shall be obligated to make or take delivery of the underlying securities, which would involve additional costs. The customer should carefully review the settlement and delivery conditions before entering into an equity futures contract.

(h) Day trading strategies involving equity futures contracts and other products pose special risks. As with any financial product, customers who seek to purchase and sell the same equity futures in the course of a day to profit from intra-day price movements ("day traders") face a number of special risks, including substantial commissions, exposure to leveraged, and competition with professional traders. The customer should thoroughly understand these risks and have appropriate experience before engaging in day trading. The customer should obtain a clear explanation of all commission, fees and other charges for which he/she will be liable. These charges will affect net profit (if any) or increase loss.

3. GENERAL

3.1 ASSETS HELD WITH BROKERS:

The customer should familiarize him/herself with the measures available for protecting from the risk of misappropriation or misuse of cash and securities held with the brokers. For such purpose, he/she may opt for UIN Information System (UIS) provided by National Clearing Company of Pakistan Limited (NCCPL). The customer should also provide correct mobile number/email address in order to receive SMS/e-Alerts service being provided by the NCCPL and Central Depository Company of Pakistan Limited (CDC) on each trade and movement of their securities.

Moreover, the customers should be aware of the protections given to money and securities deposited with the brokers, particularly in the event of a default by such broker or the broker's insolvency or bankruptcy. The customer recognizes that in such default/insolvency/bankruptcy scenario, the customer may recover his/her money and/or property to such extent as may be governed by relevant PSX Regulations and/or local laws in force from time to time.

3.2 CUSTOMERS RIGHTS AND OBLIGATIONS:

The customer must understand their rights and obligations as well as the rights and obligations of the brokers specific under the PSX Regulations and the Standardized Account Opening Form, Know Your Client Form, Standardized Sub-Account Opening Form of CDC, and Agreement(s) of Leveraged Products (Margin Trading System, Margin Financing and Securities Lending and Borrowing), where applicable, and any other applicable Rules, Regulations, Guidelines, Circulars etc. as may be issued by SECP and PSX from time to time.

(a) The customer should ensure that they deal through the registered branch and with the registered Agent/Traders/Representatives of the broker. The customer shall also verify such details from the website of PSX and Jamapunji (www.jamapunji.pk);

(b) Customer at the time of establishing relationship with the brokers, should obtain a clear explanation of all brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow;

(c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX;

(d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

UNDERTAKING

I, the applicant, hereby acknowledge that I have received this Risk Disclosure Document and have read and understood the nature of all risks and other contents and information provided in this document.

Date: _____

*

_____ Main Applicant _____ Joint Applicant 1 _____ Joint Applicant 2 _____ Joint Applicant 3 _____ Participant/TREC Holder

FATCA CUSTOMER QUESTIONNAIRE

TITLE OF ACCOUNT: _____

FORM NO. _____

Under SECP directives, Brokerage houses in Pakistan have registered with the U.S. Inland Revenue Services (IRS) and are required to comply with the FATCA and related regulations. Intermarket Securities Limited is required to request certain information from certain persons who maintain an account at Intermarket Securities Limited (whether such persons are U.S. taxpayer or not). Information collected will be used solely to discharge statutory requirements under laws applicable in Pakistan and will not be used for any other purpose. In order to fulfill this requirement Intermarket Securities Limited requires your duly filled in Form W-9 or W-8BEN and/or other forms of documentation that certifies your status (whether such persons are U.S. taxpayers or not), as applicable, declaring your tax status.

Please note that a failure to submit your tax form may force us to turn over (withhold) 30% of any U.S. sourced transactions to/from your account on a monthly basis directly to the IRS and/or closure of your account. This process will continue until such time that we receive your completed W-9 or W-8 form or other documentation to certify your status, as applicable.

Are you a citizen or resident of the USA? YES NO

US Resident - tick the appropriate box: US Citizen Green Card Holder Tax Resident in U.S.

Country of Citizenship and/or Residency: _____

Please state your country of birth: _____

Tax Identification Number (TIN): _____

US Tax Payer Status:

W-9 (US Person) W-8 BEN (Non US Person for Tax Purposes)

I/We hereby certify that the information I have provided in this form is true, correct and complete, I/we confirm that under no circumstances shall Intermarket Securities Limited, its employees or its contractors be liable for any direct, indirect, incidental, special, punitive or consequential damages that may result in any way from their reliance on the information I/we have provided. I/We confirm that I/we have provided this information willingly without advice or help from Intermarket Securities Limited. I/We understand that providing false information, withholding relevant information or responding in a misleading way, may result in rejection of my application or other appropriate action taken against me. I/ we will indemnify/ hold harmless IMS Securities Limited from any loss, claim, damages or liability arising or incurred by I Securities Limited in discharging its obligations under FATCA and/or as result of disclosure of account related information to the U.S. IRS (Tax Authorities).

I/We authorize IMS Securities Limited to disclose information relevant to account and its operation to the concerned tax authorities for the purpose of complying with laws of my/our country of tax residence.

Customer Name: _____
(As per identity document)

- Applicant
- Power of Attorney / Mandate
- Guardian
- Other (please specify)
Capacity of signature (please tick 1 box)

Signature

*

Date

For Office
Use Only

FATCA CUSTOMER QUESTIONNAIRE

TITLE OF ACCOUNT: _____

FORM NO. _____

INFORMATION OF AUTHORISED SIGNATORY (FATCA US INDICATION)

Please confirm the signatory's FACTA status by checking relevant box by "✓"

Documents Required

- | | | |
|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Is applicant a U.S. citizen or lawful permanent resident? | <input type="checkbox"/> YES
<input type="checkbox"/> NO | If yes, please provide form W-9 |
| 2. Is place of birth of applicant is in the U.S.? | <input type="checkbox"/> YES
<input type="checkbox"/> NO | If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar document establishing foreign citizenship; and written explanation regarding U.S. citizenship. |
| 3. Is the applicant has a US address or US phone number? | <input type="checkbox"/> YES
<input type="checkbox"/> NO | If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar document establishing foreign citizenship; and tax residence certificate. |
| 4. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address? | <input type="checkbox"/> YES
<input type="checkbox"/> NO | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status. |
| 5. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O.Box and/or U.S. telephone number? | <input type="checkbox"/> YES
<input type="checkbox"/> NO | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status. |

Name: _____
(Assistant Operations Manager/Branch Operations Officer)

Signature: _____ Date: _____

Name: _____
(Compliance Person)

Signature: _____ Date: _____

OPERATIONS DEPARTMENT:

Customer Signatory / Client ID:

- FATCA Status:
- US Person
 - Recalcitrant
 - Non-US Person

Data Entry officer Name: _____

Signature: _____ Date: _____

Senior officer Name: _____

Signature: _____ Date: _____

Politically Exposed Persons Declaration Form

(Please use BLOCK LETTERS to fill the form)

Pakistan's Anti-Money Laundering regulations and related Guidelines require that financial institutions obtain the following information in connection with clients who are politically exposed.

PART 1 - CLIENT NAME									
Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) Mr. / Mrs. / Ms.									
PART 2 - POLITICALLY EXPOSED PERSON INFORMATION									
Are you or have been a politically exposed person <input type="checkbox"/> *Yes <input type="checkbox"/> No									
Are you connected to any person(s) who is or has been a politically exposed person <input type="checkbox"/> *Yes <input type="checkbox"/> No									
<i>*If answer to any of the question above is YES proceed to PART 3 otherwise go to PART 5</i>									
PART 3A - POLITICALLY EXPOSED PERSONS (PEPs) CHECKLIST									
<input type="checkbox"/> Domestic PEP					<input type="checkbox"/> Foreign PEP				
<input type="checkbox"/> Currently holds a position					<input type="checkbox"/> Previously held a position				
Please specify the position:									
<input type="checkbox"/> Politician									
<input type="checkbox"/> Government Official									
<input type="checkbox"/> Judicial Official									
<input type="checkbox"/> Military Official									
<input type="checkbox"/> State owned corporation employee, e.g. OGDC, PIA, WAPDA, etc.									
<input type="checkbox"/> Political Party Official									
<input type="checkbox"/> International Organisation / Non-governmental Organisation (NGO), e.g. UN, INTERPOL, BINGO, etc.									
PART 3B - RELATIONSHIP									
<input type="checkbox"/> Self					<input type="checkbox"/> Close associate (e.g. Friend, Neighbour etc.)				
<input type="checkbox"/> Mother					<input type="checkbox"/> Spouse				
<input type="checkbox"/> Father					<input type="checkbox"/> Spouse's Mother or Father				
<input type="checkbox"/> Child					<input type="checkbox"/> Sibling (Brother, Sister, Step-Sibling, Adoptive Sibling)				
<input type="checkbox"/> Others _____									
PART 4 - POLITICALLY EXPOSED PERSON DETAILS									
PEP Name (As per CNIC/SNIC/NICOP/ARC/POC/Passport) Mr. / Mrs. / Ms. (If different from Part 1 above)									
1. Public office designation and role:									
2. Date when office was assumed (dd/mm/yyyy)									
			/			/			
3. Date when office was left (if applicable)									
			/			/			
PART 5 - DECLARATION									
I hereby undertake to inform the Company of any change in the status specified above at any time in the future, immediately.									
Applicant's Name: _____									
*									
Date: _____					Signature: _____				

Common Reporting Standard Form Form For Tax Residency Self Certification

INDIVIDUAL

Please read these instructions carefully before completing the form

Chapter XIIA of Income Tax Rules, 2002 and Regulations based on the OECD Common Reporting Standard (CRS) require IMS Securities Limited to collect and report certain information about each person's tax residency. If your tax residence is located outside Pakistan and/or United States of America (USA), we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to Federal Board of Revenue (FBR) and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information.

Please complete this form if you are an individual, a sole trader or sole proprietor. Please use a separate form for each individual of a Joint Account.

This form will remain valid unless there is a change in circumstances relating to information, such as the applicant's tax status or other information that makes this form incorrect or incomplete. In that case you must notify us and provide an updated self-certification.

PART 1	INFORMATION APPLICANT	TRADING ACCOUNT #								
Name of Applicant		Date of Birth (dd/mm/yyyy)			/			/		
Place of Birth:		City:				Country:				

Current Residence Address										
Address:										
Contact no.:										
City:										
Province/State:										
Country:										

PART 2	CRS - DECLARATION OF TAX RESIDENCY (Please refer to Appendix - 1 for your tax residency status)									
---------------	-------------------------------------------------------------------------------------------------	--	--	--	--	--	--	--	--	--

I am tax resident of Pakistan or/and USA **ONLY**. Yes (Proceed to Part 4) No (Proceed to Part 3)

PART 3	COUNTRY OF RESIDENCE FOR TAX PURPOSE									
---------------	--------------------------------------	--	--	--	--	--	--	--	--	--

Please complete the following table indicating (i) the country where the Applicant is resident for tax purposes and (ii) the Applicant's Taxpayer Identification Number (TIN) or functional equivalent for each country indicated. Please refer to the OECD website for more information on tax residency <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

If Tax Identification Number (TIN) is not available, please tick (✓) the appropriate box with reason A, B or C as defined below and provide Supporting Evidence:

Reason A - The country/jurisdiction where the Applicant is resident does not issue TINs to its residents

Reason B - The Applicant is otherwise unable to obtain a TIN or equivalent number (Please provide reasons if this is selected)

Reason C - No TIN is required. (Note: Only select this reason, along-with evidence, if the domestic law of the relevant country does not require the collection of the TIN issued by such country)

	Country(ies) of Tax Residence	TIN or Equivalent	Tick (✓) one ONLY (IF TIN is not available)		
			Reason A	Reason B	Reason C
1			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If Reason B selected, please explain in the following box(es) why you are unable to obtain a TIN or Functional Equivalent

1	
2	
3	

PART 4	DECLARATION AND SIGNATURE									
---------------	---------------------------	--	--	--	--	--	--	--	--	--

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the applicant's relationship with IMS Securities Limited setting out how IMS Securities Limited may use and share the information supplied by me. I acknowledge that the information contained in this form and information regarding the Applicant and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Applicant may be tax resident pursuant to intergovernmental agreements to exchange financial account information. I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete. I undertake to submit a suitably updated Form within 30 days of any change in circumstances which affects the tax residency status or where any information contained herein to become incorrect.

*

Applicant's Signature: _____ Date: _____

RISK PROFILING CHECKLIST - INDIVIDUAL

Date:	Account Title:	Account / UIN #:
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S.No.	Description	Yes / No	
SECTION A: MINIMUM DOCUMENTATION (KYC)			
If the response to any of the statements in Section A is "No", the entity shall NOT establish business relationship with the client			
1.	CNIC / NICOP / POC of Main Applicant and Joint Applicant(s) / Passport for Foreign Nationals		
2.	Proof of Employment/Business Copy of service card or any other acceptable evidence of service, such as certificate from the employer including pay slip, experience letter as evidence of income. Proof of business for self-employed persons (such as Income Tax Returns, Business Cards, Invoice of Shop, Letterhead etc., Financial Statements (audited /un-audited)		
3.	Proof of mailing/ permanent address (if applicable) In case the address provided is same as in CNIC, no additional document is mandatory. In other cases, any of the following documents shall be obtained: Utility bills; rental agreement; driving license, etc.		
4.	Applicant, Beneficial Owner of the applicant, person acting on behalf of the applicant, or connected party of the applicant does not match the details in the following lists: a. Prescribed under the United Nations Security Council b. NACTA - Schedule IV (Proscribed Person) data c. FIA Red Book(s)		
5.	Information required to be verified as per the regulations, can be verified to independent and reliable documents		
6.	There is no apparent suspicion of money laundering and/or terrorist financing.		
7.	Is the applicant (investor) also the ultimate beneficiary of the funds to be invested?		
SECTION B : CUSTOMER RISK FACTOR (CDD)		Yes / No	Suggested Risk (Low / Medium / High)
8.	Is the applicant, any of the beneficial owners of the applicant or person acting on behalf of the applicant a Politically Exposed Person (PEP), family member of a PEP or close associate (social /professional) of PEP?		High (if Yes)
9.	Is the applicant non-resident Pakistani? (i.e. holds NICOP/ Pakistan Origin Card / Foreign service / Foreign Residential address) a) Professional / Service b) Others		Low High
10.	Is the applicant foreign national?		High (if Yes)
11.	Applicant's source of wealth/ income is high risk/ cash intensive? (Real estate business, Agriculture, Lawyer, etc.)		High (if Yes)
12.	Is the business relationship with the applicant established through face-to-face channel? (i.e. Account is opened through in-person visit by client i.e. meeting of client with IMS staff either in-person or through video call.)		High (if No)
13.	Is there any reason to believe that the applicant has been refused account opening by another Financial Institution / Brokerage House ?		
14.	Does the stated source of wealth / source of funds and the amount of money involved corresponds with what you know of the applicant?		
SECTION C : COUNTRY / GEOGRAPHIC RISK FACTORS (CDD)			Yes / No
15.	The applicant, beneficial owner of the applicant or person acting on behalf of the applicant is not from or based in a country or jurisdiction: a. Identified as High-risk jurisdiction by the FATF and for which financial institutions should give special attention to business relationships and transactions. (Countries having weak governance, law enforcement, and regulatory regimes). b. Countries subject to sanctions, embargos or similar measures issued by international authorities (E.G. UN, WB, IMF) c. Countries where protection for customers' privacy prevents effective implementation of AML/CFT requirements and/or facilitates the framework for establishment of shell companies. d. Countries/ Geographies identified by recognized sources as having significant levels of organized crime, corrup -		

<p>I hereby declare that I have met the Applicant, Mr./Mrs./Ms. _____ at;</p> <p><input type="checkbox"/> IMS Securities Branch Office</p> <p><input type="checkbox"/> Applicant's Office / Business address</p> <p><input type="checkbox"/> Applicant's House address, as mentioned in his account opening form / supporting documents.</p> <p><input type="checkbox"/> Other; please specify _____</p> <p>I have also seen the original CNIC/SNIC/NICOP/ARC/POC/Passport (as applicable) of Applicant.</p> <p>Purpose and intended nature of the business relationship? <input type="checkbox"/> Equity Trading <input type="checkbox"/> Commodities Trading</p> <p>Applicant's Expected level of Investment will be Rs._____.</p> <p>Intention of Trading</p> <p><input type="checkbox"/> Long Term <input type="checkbox"/> Short Term <input type="checkbox"/> Both</p>	
Section E: Applicant Risk Assessment	
<p><input type="checkbox"/> Low Risk <input type="checkbox"/> Medium Risk <input type="checkbox"/> High Risk</p> <p>Comments: _____</p> <p>_____</p> <p>_____</p>	
Section F: Recommendation	
<p><input type="checkbox"/> Accept applicant <input type="checkbox"/> Reject applicant</p>	
<p>(High Risk applicant should be approved by Senior Management (CEO / CFO and HOO jointly)</p>	
<p>Completed by:</p> <p>Name of Sales Person: _____</p> <p>Date: _____</p> <p>Signature: _____</p>	<p>Checked by:</p> <p>Name of Compliance Person: _____</p> <p>Date: _____</p> <p>Signature: _____</p>

H. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY			
Particulars of Customer Relationship Form verified by :		Signature: (Authorized signatory)/Stamp Date:	
Application:	<input type="checkbox"/> Approved <input type="checkbox"/> Rejected		
Investor Account/Sub-Account no. issued:			
Investor Account/Sub-Account /Trading Account opened by:		Posted by:	
Saved by:		Posted by:	
Signature:	Date:	Signature:	Date:
Remarks: (if any)			

Client's Copy

Application No.:		Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicants</i>		
Name of Applicant(s)	Participants's / TREC Holders Seal & Signature:	
1.		
2.		
3.		
4.		

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM

INDIVIDUAL

(Please use BLOCK LETTERS to fill the form)

A. IDENTITY DETAILS OF APPLICANT					
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) Mr. / Mrs. / Ms.					
2. Father's / Husband's Name:					
3. a. Nationality:		b. Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married		c. Status: <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident	
4. a. CNIC/ SNIC/NICOP/ARC/POC No:					
b. Expiry date:					
5. Passport details: (For a foreigner or a non-resident Pakistani)		Passport Number:		Place of Issue:	
		Date of Issue:		Date of Expiry:	
6. Date of Birth					
B. ADDRESS DETAILS OF APPLICANT					
1. (a) Mailing Address:					
<i>(Address should be different from authorized intermediary business address except for employees of authorized intermediary)</i>					
		City/Town/Village:		Province/State:	
				Country:	
(b) Tel. (Off.):*		(c) Tel. (Res.):*		(d) Mobile**:	
				(e) Email**:	
				(f) Fax*:	
Specify the proof of address submitted for mailing address:					
2. (a) Permanent Address:					
<i>(Address should be different from authorized intermediary business address except for employees of authorized intermediary)</i>					
		City/Town/Village:		Province/State:	
				Country:	
(b) Tel. (Off.):*		(c) Tel. (Res.):*		(d) Mobile**:	
				(e) Email**:	
				(f) Fax*:	
Specify the proof of address submitted for permanent address:					
C. OTHER DETAILS					
1. Gross Annual Income Details (please specify):					
<input type="checkbox"/> up to Rs.100,000		<input type="checkbox"/> Rs.250,001 - Rs.500,000		<input type="checkbox"/> Rs.1,000,001 - Rs.2,500,000	
<input type="checkbox"/> Rs.100,001 - Rs.250,000		<input type="checkbox"/> Rs.500,001 - Rs.1,000,000		<input type="checkbox"/> Above Rs 2,500,000	
2. Source of Income:					
3. Shareholder's/Unit Holder's Category: INDIVIDUAL					
4. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>		Agriculturist		Business	
		Retired Person		Student	
		Professional		Service	
		Housewife		Household	
		Business Executive		Industrialist	
		Govt. /Public Sector		Others (Specify)	
(b) Name of Employer / Business:			(c) Job Title / Designation:		(d) Department:
<i>(Include symbol if employer listed company)</i>					
(e) Address of Employer / Business:					
D. BANK DETAILS ***					
Bank Name:				IBAN No.:	
E. DECLARATION					
I hereby confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I am aware that I may be held liable for it.					
*					
Signature of the Applicant		Date: _____ (dd/mm/yyyy)		Signature of the Applicant as per CNIC/SNIC/NICOP/ARC/POC/Passport No (Only applicable if Applicant signature is different)	
FOR OFFICE USE ONLY					
_____		_____		_____	
Authorized Signatory		Date		Seal/Stamp of the Authorized Intermediary	

* Optional

** For NICOP/ARC/POC/Passport, Email is mandatory and Mobile Number is Optional. Whereas for CNIC/SNIC, Mobile Number is Mandatory and Email is Optional. In case of SNIC where country of stay is not Pakistan, email will be mandatory.

*** IBAN shall be mandatory for all Customers subject to any exception available under applicable laws, rules, regulations etc.

Terms & Conditions of the KYC Application Form

1. All terms herein shall, unless expressly stated otherwise, have the same meaning as ascribed to them in the Centralized KYC Organization Regulations.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018.
3. All correspondence shall be sent by CKO at the mailing address and/or email address of the Customer, as stated on the KYC Application Form.
4. Neither the CKO nor its directors, officers, employees or agents shall be liable for losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of providing its KYC Information to Authorized Intermediaries or the CKO due to any reasons whatsoever including its unauthorized disclosure.
5. The Customer undertakes to indemnify the CKO against any losses, damages, liabilities, costs or expenses suffered or incurred by CKO, including any legal costs and claims by third parties, as a result of any inaccuracy, misrepresentation, misstatement or incorrect details in the information supplied by the Customer or any omission in such information or any other contravention or violation of the Centralized KYC Organization Regulations
6. The Customer agrees that in the event that he does not abide by the timelines prescribed in the Centralized KYC Organization Regulations for submission of information and confirmation to the NCCPL, the NCCPL shall be authorized to take action as prescribed in the Centralized KYC Organization Regulations. The Customer undertakes that it shall hold CKO harmless and that CKO shall not be liable for any losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of such actions.
7. The Customer agrees that CKO may hold, store and process its KYC Information on the KYC Information System and KYC Database in connection with its KYC functions under the Centralized KYC Organization Regulations. The Customer also agrees that CKO may disclose its KYC Information as permitted under the CKO Regulations and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements.
8. The Customer acknowledges that KYC Information System and KYC Database, including but not limited to all the information contained therein is the legal property of CKO.
9. The Authorized Intermediaries agree to pay CKO the fees and charges as prescribed by CKO from time to time in respect of its KYC functions.
10. CKO has absolute discretion to amend or supplement any of the terms and conditions at anytime and will endeavor to give prior notice of fifteen days wherever feasible for such changes.
11. The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.
12. These terms and conditions shall be governed by the laws of Pakistan.

INTERMARKET

SECURITIES LTD

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URL : www.imtrade.biz

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