IGI Securities

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CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS

IGI FINEX SECURITIES LIMITED

Registered Address: 7th Floor,
The Forum, Suite # 701-713,
G-20, Khayaban-e-Jami,
Block 9, Clifton, Karachi.

For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	044
Securities Broker Registration No.	BRK-019
CDS Participant ID	00307
Sub-Account No.	
Trading Account No. (Back-office ID) *(if applicable)*	
Investor Account No.	

CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS

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

Nature of Account	Single		Joint	

(***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 IGI Finex Securities Limited:

1. ☐ **Trading & Sub-Account** [Opening of Account with Securities Broker for trading, custody and settlement]
2. ☐ **Investor Account with CDC** 3. ☐ **Sub-Account with Participant**
4. ☐ **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 MR. / MRS. / MS. **(As per CNIC/SNIC/NICOP/ARC/POC/Passport)**																**UKN No.**
2. CNIC ☐ **SNIC** ☐ **NICOP** ☐ **ARC** ☐ **POC** ☐ **Passport** ☐ **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 ☐ Joint Applicant No. 1 ☐ Joint Applicant No. 2 ☐ Joint Applicant No. 3 ☐ Attorney ☐																
(b) Attorney Name: MR. / MRS. / MS.																
(c) Mailing Address:																
(d) **CNIC** ☐ **SNIC** ☐ **NICOP** ☐ **ARC** ☐ **POC** ☐ **No.** *[Please tick (✓) appropriate box]*																
(e) Expiry date of CNIC//SNIC/NICOP/ARC/POC:	D	D	/	M	M	/	Y	Y	Y	Y	Life Time ☐					

(f) Passport details: (*For a foreigner)*	Passport Number:	Place of Issue:
	Date of Issue:	Date of Expiry:
(g) Contact No: • Land Line No.: (optional) • Local Mobile No.(*)	(h) Fax: (optional)	(i) Email:(*)

*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 *e*Alert/*e*Statement 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 ***a***ccess.

4. Permanent Address: [The address should be of the Main Applicant]	*Please use the details as provide in the KYC Application Form and enter the same in the CDS*

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 Holders 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 ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ Passport ☐ 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 ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ Passport ☐ 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 ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ Passport ☐ 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*
Non-resident Pakistani	☐	☐
Foreigner/ Pakistani Origin	☐	☐

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	
☐	Muslim Zakat deductible
☐	Muslim Zakat non-deductible
☐	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]

☐	Spouse	☐	Father	☐	Mother
☐	Brother	☐	Sister	☐	Son
☐	Daughter				

(c) CNIC ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ 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]*	☐	Yes	☐	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. (*Please specify Investor account, sub-account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories*)	**Names of Signatory(ies)**			**Specimen Signatures**
	(a)			
	(b)			
	(c)			
	(d)			
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	☐	Singly (Either or Survivor)	☐	Attorney
	☐	Jointly [any]_____ *(Please mention the relevant numbers of the signatories)*		
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	☐	Singly	☐	Attorney
	☐	Jointly [any]_____ *(Please mention the relevant numbers of the signatories)*		

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 Accountholder(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:	**Date:**
Participant's/TREC Holder's Seal & Signature:	
Witnesses:	
1. Name:	
Signature:	CNIC No: ☐☐☐☐☐☐☐-☐☐☐☐☐☐☐-☐
2. Name:	
Signature:	CNIC No: ☐☐☐☐☐☐☐-☐☐☐☐☐☐☐-☐

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. Copy of Zakat Declaration of the Applicant and the Joint Applicant (if applicable). In case of Non-Muslim, an affidavit shall be submitted.
4. Terms and Conditions of relevant service provider, as applicable.
5. Specimen Signature Card (for Investor Accountholder(s) only).
6. Juvenile Card / Form-B/ Child Registration Certificate (CRC) of the minor (if applicable).

* 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). However, in case of non-resident/ foreigner belonging to the country or state which has acceded to the Convention of 5 October 1961 Abolishing the Requirement of Legalization for Foreign Public Documents (Apostille Convention), the non-resident/ foreigner may opt to submit the requisite documents with the Apostille issued by the Competent Authority under the Apostille Convention.

H. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY

Particulars of Customer Relationship Form verified by :						
Application:	☐	Approved	☐	Rejected	Signature: (Authorized signatory)/Stamp	Date:
Investor Account/Sub-Account no. issued:						
Investor Accoun**t/Sub-Account/Trading Account opened by:**						
Saved by:					Posted by:	
Signature:	Date:				Signature:	Date:
Remarks: *(if any)*						

TERMS AND CONDITIONS

Please read and understand the Terms and Conditions, attached herewith as Annexure A, before signing and executing this form

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 and acknowledge that I/We have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker/Participant, as an annexure to this Form at the time of signing of this From and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other terms and conditions provided to me/us and placed on the website of the Securities Broker/Participant, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account / Trading Account, as the case may be;
f) I/We hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker/Participant and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
g) 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;
h) 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;
i) 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;
(ia) I/We, being the Applicant(s), hereby authorize that all the information furnished by me/us in the form shall be shared with Centralized Gateway Portal pursuant to requirements prescribed by the Securities & Exchange Commission of Pakistan;
j) I/We agree that I/we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker/Participant and placement of trading order shall mean that I/we have affirmed/consented with the Terms and Conditions; and
k) I/We hereby now apply for opening, maintaining and operating Sub-Account/Trading Account, as the case may be, with the Securities Broker/Participant.

I, the undersigned as Securities Broker/Participant, hereby declare/undertake/confirm that:

l) I have provided in full the Terms and Conditions attached as an Annexure to this Form to the Customer/Sub-Account Holder at the time of filing of this Form and I hereby further confirm that provided Terms and Conditions are available on our website and update the same immediately upon occurrence of any change in Terms and Conditions. I further confirm that trading account/Sub-Account of customer/Sub-Account Holder shall be activated/opened only upon affirmation of the Terms and Conditions by the customer/Sub-Account Holder; and
m) I have no doubt or concern that the Terms and Conditions shared with Customer/Sub-Account Holder by us are not updated and has any difference when compared with the specified Terms and Conditions and the attached Terms and Conditions also form part of this Form.

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.cdcaccess.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
_____	_____	_____	_____	_____

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, 2020.
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 constitutes 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 thirty (30) 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 Securities Broker shall have the right to record the 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.
2. With regard to the Contract Note (physical or electronic form), mentioned in Clause 4 of the TERMS AND CONDITIONS FOR TRADING ACCOUNT, the Account Holder shall be bound by a Transaction even if for some reason the Broker has been unable to provide the Contract Note within time.
3. 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 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 security certificate(s) and/or the corresponding transfer deed(s) and/or the securities are not found to be in order, the 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 immediately subject to any other liability of the Customer(s).
4. 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 securities have been sold by the Securities Broker on account of the Customer(s), as the case maybe.
5. It is mutually agreed between the Securities Broker and the Customer(s) that any free credit balances in account holder(s) account are being maintained to facilitate Customer(s) intention to invest *such* amount through the Securities Broker, unless the Customer(s) instruct otherwise. It is specially agreed and understood that under no circumstances whatsoever will the Securities Broker allow any credit facilities or financing.
6. 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 sure that transaction will materialize and therefore the Customer(s) undertake to honour partial execution of all orders shall be deemed to have been executed at the entire risk and cost of these Customer(s).
7. 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 their own account and not on account of any third person or party under any circumstances whatsoever.
8. With regard to Clause 3 of the TERMS & CONDITIONS FOR TRADING ACCOUNT mentioned above, in case the Securities Broker at its sole discretion decided to keep the unutilized funds of the Customer(s) in a profit bearing bank account of the Securities Broker's choice, funds of the various other customers of the Securities Brokers will also be kept in such bank account and the Securities Broker will share rateably 25% of the amount of net profit credited by such bank (after deduction of withholding tax) with all the customers whose funds are kept in such bank account except as specified below with respect to first receipt of funds from the customers. The amount of profit accrued and paid by the bank on the portion of the amount relatable to the Customer(s)' funds that remain unutilized shall be paid to the Customer(s), prorated to the actual number of days during which funds of the Customer(s) remained unutilized in such bank account after completion of ninety days from first receipt of funds from the customer(s). Such amount will be credited in the ledger account of the Customer(s) under intimation to the Customer(s) within seven days from the date of the credit of the profit by the bank. The profit earned on the customer(s)' unutilized balance during first ninety days as aforesaid and thereafter remaining 75% of the profit earned on the Customer(s)' unutilized balance will be retained by the Securities Broker for managing the Customer(s)' funds. The Customer(s) shall however not question the rate of profit allowed by the bank or the computation of the Customer(s)' share (by the Securities Broker) out of the total profit credited by the bank. No profit whatsoever shall be paid to the Customer(s) if the Securities Broker keeps the funds of the Customer(s) in a non-profit bearing account. In case the customer(s) does not wish to receive such profit, it shall be the responsibility of the Customer to inform the Securities Broker in writing.
9.

MODE OF SENDING CONFIRMATIONS SHALL BE

Email: ☐ Courier: ☐

For Interned based (Online) Trading:

For Online Trading the following Additional Terms and Conditions shall apply:

a) A password or PIN will be issued to the Customer's by the Securities Broker as the Customers'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 Customer Relationship 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, 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 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() 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.

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 m 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 Account

Notices, instructions, Circulars and decisions of the Governing Board of the Exchange.

Trading in Future Contracts:

Trading in Future Contracts will be subject to the Rules and Regulations governing Future Contracts of the Exchange including any

1. 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 CD Act and the CDC regulations as may be amended and/or substituted from time to time.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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 interest, if it could not be possible to obtain the Customer(s)' instructions or if in its opinion it would involve undue delay or expense to obtain such instructions.
7. 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
8. 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.
9. 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.
10. 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 the relevant Stock Exchange, 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).
11. 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.
12. 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 others of the Customer(s), our will the Securities Broker be liable for any ensuing loss incurred by reason of the above or any other causes.
13. 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 officers or other employees (whether at the Customer(s)' request or
14. 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 Customer Relationship 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.
15. 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.

    a) 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

    b) a message by my 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.
16. 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.
17. The Terms and Conditions contained in this Article XXVIII are in supplemental to and not in derogation of the Special Terms and Conditions contained in this Customer Relationship Form.
18. For the avoidance of doubt it is hereby agreed and declared that reference to the Securities Broker in Clauses 20 and 21 above shall be deemed to include the officers, servants and authorized delegates of the Securities Broker.
19. The services of the Securities Broker hereunder shall not be exclusive and the Broker shall *be* free to render similar services to others.
20. These Terms and Conditions shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.
21. These Terms and Conditions shall be binding on the successors and assignees of the Customer(s) (and where applicable, the heirs, executors and administrators of the Customer(s))).
22. 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.
23. The Customer agrees to indemnify, defend, and hold harmless Company, its Sponsors, Shareholders, Directors, affiliates, employees, agents, and representatives (collectively, the "Indemnified Parties") from and against any and all claims, losses, damages, liabilities, penalties, fines, costs, and expenses (including reasonable attorneys' fees and disbursements) arising out of, resulting from, or in connection with:

a. Any unauthorized access, use, disclosure, or loss of data caused by any Party and which may be caused by no fault of the Company, its employees, agents, contractors, or affiliates;
b. Any failure by the Parties to comply with applicable data protection laws, regulations, or the terms of this Agreement; and
c. Any breach of the representations, warranties, or obligations regarding data security and privacy as set forth in this Agreement.

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** 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.

AGREEMENT FOR DELIVERABLE FUTURES CONTRACTS

THIS AGREEMENT is made at on the _____ (DD-MM-20XX) BETWEEN **M/s. IGI Finex Securities Limited** having its office at _____, Karachi, Pakistan, AND _____**(Client Name)**, Bearing **CNIC/NICOP #** _____Account Number **(Client Code)** an individual, resident of (**ADDRESS)** (hereinafter referred to as the "client") for the administration and purpose of Margin Trading and Deliverable Futures contacts ("DFCs").

WHEREAS

IGI Finex Securities Limited at the request of the Client has agreed to grant DFCs to the Client from the day of this agreement for the purchase of securities as approved by the Securities And Exchange Commission Of Pakistan ("Commission") for the purpose of DFCs subject to the provisions of Deliverable Futures Contract Market Regulations and the directions of the Commission, NCCPL (National Clearing Company of Pakistan Limited) and the Stock Exchange from time to time.

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS UNDER;

1. At the request of the Client, IGI Finex Securities Limited has allowed the Client to trade in Futures Market in DFC approved securities. The trades in Futures market is subject to the range specified by the Securities and Exchange Commission of Pakistan ("**Commission"**) from time to time generally, any direction by National Clearing Company of Pakistan Limited ("**NCCPL**") and Pakistan Stock Exchange Limited (**Stock Exchange**) to reduce the outstanding position of the Client to a certain level within the time specified by the Commission, NCCPL and the Stock Exchange, or any other action that the Commission, Stock Exchange and NCCPL may deem fit and proper in this regard.
2. The trading in DFCs shall be carried out by the Client only in securities specified that are approved by the NCCPL and Stock Exchange from time to time. However, IGI Finex Securities Limited in its sole discretion may disallow trading in Futures Market to any of its Client(s) in any of the approved Securities, without assigning any reason(s).
3. The Client shall ensure that margins is always kept in his/its account against its trade value of DFC. For this purpose, the margins against each DFC shall be 50 % of DFC Value, whereby 25% shall be payable in cash and 25% value in margin eligible scrips after haircut as being prescribed by the company from time to time. The 25% cash shall be blocked at the time of execution against the exposure allowed for DFCs trading. Further, every day the DFC will be marked to market based on that day's closing price. If the settlement price has moved against the Client, he/she/it will be required to deposit the amount of loss resulting from such movement so as to make sure that the margins of 50% is maintained at all material times. These margins shall be paid before the commencement of next day's trading.
4. IGI Finex Securities Limited in its sole discretion may amend the margins with a one day notice to any of its Client(s) in any of the approved Securities, without assigning any reason(s). The Client then shall ensure that such margins shall be maintained by them in their trading account.
5. The margins to be maintained by the Client against DFC shall be in the form of 25% cash and 25% value in margin eligible scrips after haircut as being prescribed by the company from time to time.
6. The Client shall ensure that the value of the DFC transaction is settled through payment (such payment should be made in advance i.e. one day before the date the DFC contract expires) or the position shall be rolled over by the Client on or before 12 pm on the date the DFC contract expires. In case the Client neither settles the transaction through payment or roll over, IGI Finex Securities Limited shall have absolute discretion (but not obligation) without any further notice to the Client to square such DFC transaction. In such an event, IGI Finex Securities Limited shall have the authority to use its discretion to square such DFC transaction in lawful manner and in such case, the Client shall indemnify and keep indemnified IGI Finex Securities Limited, its directors and officers against all losses, costs, expenses, demands, proceedings, suits, damages, litigations and compensate IGI Finex Securities Limited in all respect to the full extent.
7. If the Client fails to deposit additional cash as a margin within one business day of the margin call and or enhanced margins, IGI Finex Securities Limited shall have absolute discretion (but not obligation) without any further notice to the Client to liquidate his / her DFCs, to the extent that the margin is maintained at the required level. In such an event, IGI Finex Securities Limited shall have the authority to use its discretion to sell or dispose off any or all the collateral securities in any lawful manner in order to meet the fixed margin requirements as may be specified from time to time and in such case, the Client shall indemnify and keep indemnified IGI Finex Securities Limited, its directors and officers against all losses, costs, expenses, demands, proceedings, suits, damages, litigations and compensate IGI Finex Securities Limited in all respect to the full extent.
8. The communication mode for margin calls shall be telephonic calls/texts OR e-mails OR postal mails as mentioned in the account opening form of the Client and updated from time to time as per the Clients written instructions. The Client hereby acknowledges that telephonic calls, texts, e-mails or postal mails sent will be treated as the satisfactory mode of communication for the purpose of margin calls.
9. It is hereby distinctly understood that the grant of this DFC facility by IGI Finex Securities Limited to the Client is subject to the provisions of Deliverable Futures Contract Market Regulations with such variations and modifications as may be made from time to time. The Client hereby undertakes that he/she/it has read, understood and agreed to abide by the provisions of the said Rules & Regulations. Further, all applicable procedures, prescribed documents, policies, notifications, etc. issued by the Commission, Stock Exchange and NCCPL in respect of DFCs shall also be binding on the Client. If any fine is imposed or other adverse action is taken by the Commission, Stock Exchange and or NCCPL against IGI Finex Securities Limited due to non-compliance of any of the provisions of the said Rules and Regulations and / or any direction of the Commission, Stock Exchange and or NCCPL by the Client, the Client shall indemnify and keep indemnified IGI Finex Securities Limited, its directors and officers against all losses, costs, expenses, demands, proceedings, suits, damages, litigations and compensate IGI Finex Securities Limited in all respect to the full extent.
10. This Agreement is subject to the provisions of the Deliverable Futures Contract Market Regulations and directions presently in force and as may be issued from time to time by the Commission, NCCPL and / or the Stock Exchange. These Rules & Regulations presently in force with such amendments as may be made in future along with the said directions shall be fully binding on both IGI Finex Securities Limited and the Client and shall prevail over the terms of this Agreement in case of any conflict.
11. The tenure of this agreement shall continue until terminated by either party or by both the parties with mutual consent. Further, IGI Finex Securities Limited reserves the right to terminate and or amend the agreement subject to one day's prior written notice, without assigning any reason thereof, whereas the Client can terminate this agreement after ensuring all his/her transactions and his /her/its obligations towards IGI Finex Securities Limited have been dully settled.

IN WITNESS WHEREOF the parties hereto, have executed this Agreement on the date and year mentioned above

_____ _____

IGI Finex Securities Limited **Signature of Account Holder/Joint Account Holder(s)**

Foreign Account Tax Compliance Act (FATCA) Checklist (For Individuals & Sole Proprietors)

Nature of account: ☐ Single ☐ Joint	☐ Change in Circumstances of Existing Account

MAILING ADDRESS

[To be used for all correspondence between IGI FINEX SECURITIES LIMITED and the account holder(s)]

Section A. Customer Type (please indicate as applicable)

☐ **Individual/Sole Proprietor**	Please use Account holder 1 column to provide your responses.
☐ **Joint**	Please use separate column for joint account holder.

Section B. - Part 1 - US Status Information (For Account Holder)

Name of Account holder:

1. Are you a US Citizen, a US Green Card Holder or a US Resident*? ▪ **If Yes**: Provide **Form W-9** and proceed to **Section C** below; ▪ **If No**: Proceed to **Next Question**	☐ Yes	☐ No
2. Were you born in US? ▪ **If Yes**: Provide **Form W-9** and proceed to **Section C** below; ▪ **If Yes**: But you claim being a non-US person, please provide (i) Certificate/Written Explanation of Revocation of US Nationality (ii) A non-US passport (iii) Signed Form W-8BEN; ▪ **If No**: Proceed to **Next Question**	☐ Yes	☐ No
3. Do you have a US address or telephone Number?	☐ Yes	☐ No
4. Are you assigning a signatory authority/mandate to a person with a US address?	☐ Yes	☐ No

Section B. - Part 2 - US Status Information (For Joint Account Holder)

Name of Joint Account holder:

1. Are you a US Citizen, a US Green Card Holder or a US Resident*? ▪ **If Yes**: Provide **Form W-9** and proceed to **Section C** below; ▪ **If No**: Proceed to **Next Question**	☐ Yes	☐ No
2. Were you born in US? ▪ **If Yes**: Provide **Form W-9** and proceed to **Section C** below; ▪ **If Yes**: But you claim being a non-US person, please provide (i) Certificate/Written Explanation of Revocation of US Nationality (ii) A non-US passport (iii) Signed Form W-8BEN; ▪ **If No**: Proceed to **Next Question**	☐ Yes	☐ No
3. Do you have a US address or telephone Number?	☐ Yes	☐ No
4. Are you assigning a signatory authority/mandate to a person with a US address?	☐ Yes	☐ No

For Questions 3 and 4 above:

- **If Yes and you accept being a US person:** Provide **Form W-9** and proceed to **Section C** below;
- **If Yes and you claim being a non-US person:** Provide an **ID Document (CNIC/SNIC/NICOP)** showing your permanent address (which should not be a US address), **OR** provide **Form W-8BEN** & proceed to **Section C**;
- **If No:** No FATCA documentation required, proceed to **Section C** below.

General

1. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address?	☐ Yes	☐ No
2. 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?	☐ Yes	☐ No

Section C. Account holder Confirmation [(to be filled by all Account holder(s)]

I/We hereby confirm that the information provided above is true, accurate and complete. Subject to applicable local laws, I/we hereby consent for **IGI FINEX SECURITIES LIMITED** (the Company) to share my/our information with domestic or overseas regulators or tax authorities where necessary/applicable to establish my/our tax liability in any jurisdiction. Where required by domestic or overseas regulators or tax authorities, I/We consent and agree that the Company may withhold from my/our account(s) such amounts as may be required according to applicable laws, regulations and directives. I/we also agree and undertake to notify the Company within 30 calendar days if there is a change in any information which I/we have provided to the Company.

Signature of Account holder(s)	**Account Holder**	**Joint Account Holder**
Date:		

* A person may be a US resident if the person was present for the period of 183 days or more during the current last two preceding years. For further details please refer to Tactful Questioning guidelines under the FATCA policy & procedures manual.

For Office Use Only

FATCA Documentation Checklist	Account Holder	Joint Account Holder
Person with U.S. citizenship / U.S. Green Card / U.S. residence ▪ Form W-9	☐	☐
Person born in U.S. ▪ Form W-9	☐	☐
Person born in U.S. But claims being a Non-US person ▪ Form W-8BEN; ▪ Certificate / Written Explanation of Revocation of US Nationality; and ▪ A non-US passport	☐	☐
Person with U.S. address / Telephone number / U.S. signatory / Other U.S. links (accepts being a U.S. person) ▪ Form W-9	☐	☐
Person with U.S. address / Telephone number / U.S. signatory / Other U.S. links (accepts being a Non-U.S. person) ▪ Form W-8BEN; OR ▪ ID Document showing permanent address (which should not be a US address)	☐	☐
No FATCA Documentation Required	☐	☐

FATCA Classification of Account holder(s)

1. US Person; ▪ Account holder responds 'Yes' to S. No. 1 (Section B); or ▪ Account holder responds 'Yes' to any question from S. No. 2 to S. No. 4 (Section B) and accepts being a US person. ▪ **US Tax Identification No. (TIN);** US Social Security No. (SSN), Individual Taxpayer Identification. No. (ITIN) or US Employer Identification No. (EIN) as mentioned in Form W-9 provided by the customer	☐	☐
2. Non-US Person ▪ Account holder responds 'No' to all question from S. No. 1 to S. No. 4 (Section B) (no documentation required) ▪ Account holder responds 'Yes' to any question from S. No. 2 to S. No. 4 (Section B) claims being a non-US person & provides required documentation (as per Section B).	☐	☐
3. Recalcitrant Account holder refuses to provide required documentation (as per Section B) or refuses to provide confirmation (as per Section C). Accounts of such Account holder will not be opened.	☐	☐

FATCA Classification of Account

☐ **US Account**	Any of the Account holders has been classified as US person.
☐ **Non-US Account**	All of the Account holders have been classified as non-US person.
☐ **Recalcitrant Account**	Any Account holder has been marked as Recalcitrant. (Only Applicable to Existing Account Holders)

Authorization

We confirm that the responses of the Account holder(s) to checks in Section B have been cross verified against information provided by them in the Account Opening Form and during the KYC process and that no discrepancy has been found therein. We also confirm that duly signed and completed FATCA Documentation has been obtained from ALL Account holders as established through Section C and marked above. Moreover, each Account holder has been classified and accordingly the account status has been marked above.

Date and signature of authorised representative of IGI FINEX SECURITIES LIMITED

CRS Form for Tax Residency Self Certification for Individuals, Joint Accounts (CRS-I)

(Where Customer is Resident of Tax Jurisdiction other than Pakistan & USA)

Chapter XIIA of Income Tax Rules 2002, and Regulations based on the OECD Common Reporting Standard (CRS) require all brokerage companies 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)***.

Please complete this form if you are an individual, a sole trader or sole proprietor. Please use a separate form for each individual if you hold Joint Account. In case of Minor Account, guardian should complete this form on behalf of account holder i.e. Minor.

This form will remain valid unless there is a change in circumstances relating to information, such as the account holder'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	**CRS-DECLARATION OF TAX RESIDENCY**

I am tax resident of Pakistan or/and USA ONLY. *(Tax resident or tax filer having NTN or TIN numbers)*

☐ Yes (Proceed to Part 3)

☐ No (Proceed to Part 2)

Part 2	**COUNTRY OF RESIDENCE FOR TAX PURPORSE**

Please complete the following table indicating (i) the country where the Account Holder is resident for tax purposes and (ii) the Account Holder'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 and C as defined below and provide Supporting Evidence:

Reason A - The country/jurisdiction where the Account Holder is resident does not issue TIN to its residents

Reason B – The Account Holder 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			☐	☐	☐
2			☐	☐	☐
3			☐	☐	☐

If Reason B is selected, explain the following box(ies) why you are unable to obtain a TIN or Functional Equivalent	
1	
2	
3	

Date of Birth (DD/MM/YY) _____ **Place of Birth (City, Country)** _____

Part 3	**DECLARATION AND SIGNATURE**

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder's relationship with IGI Finex Securities Limited setting out how IGI Finex Securities Limited may use and share the information supplied by me. I acknowledge that the information contained in this form and information regarding the Account Holder 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 I am 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.

Client Signature_____ Date_____

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 relating 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 be no guaranteed profit or 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 ci 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 BidAsk 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 customers 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 back-up 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 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 thereby 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 contract 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 hold 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 could 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 leverage, 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 services 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 specified 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 customers should ensure that they deal through the registered branch and with the registered Agents/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 customer, 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: _____

_____
Signature of Broker

_____
Signature of Account Holder

_____
Signature of Joint Account Holder

Politically Exposed Persons (PEPs) Checklist

	YES	NO
Have you been a Politician in past or holding current position?		
Are you a close family member or closely associated with a current or ex-Politician?		
Have you been a Government official in past or holding current position?		
Are you a close family member or closely associated with a current or ex- Government official?		
Have you been a Judicial official e.g. Magistrate, District, Sessions, High Court or Supreme Court Judge in past or holding current position?		
Are you a close family member or closely associated with a current or ex- Judicial official?		
Have you been a Military official in past or holding current position?		
Are you a close family member or closely associated with a current or ex- Military official?		
Have you been an employee of state owned corporations e.g. OGDC, PPL, PIA, WAPDA etc. in past or holding current position?		
Are you a close family member or closely associated with a current or ex- employee of state owned corporations?		
Have you been a Political party official in past or holding current position?		
Are you a close family member or closely associated with a current or ex- Political party official?		
Have you been associated with International Organization / Non-Governmental Organization (NGO) in past or holding current position?		
Are you a close family member or closely associated with a current or ex-associate of International Organization / Non-Governmental Organization (NGO)?		

If YES, please provide details:

I hereby undertake to inform the Company of any change in the status specified above at any time in the future.

Client Name: _____

Signature: _____

Date: _____

For Official Use

Sales person name: _____

Signature: _____

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant:	
[Insert Name of Applicant(s)]	**Participant's / TREC Holder Seal & Signature:**
1.	
2.	
3.	
4.	

Customer Relationship Questionnaire

To enhance our customers' experience and to ensure that we are well aware of our customers' needs Company gets this standard questionnaire filled from all its customers.

S.No.	Questionnaire	Yes/No	Remarks (in case of Yes)
1	Has any financial institution ever declined your account?		
2	Are you acting on behalf of any other person?		
3	Do you deal in high value or precious items such as Gold, Silver, and Diamond etc.?		
4	Do you have second citizenship / temporary residency / business dealings / investment in Cayman Islands, Luxembourg, Bermuda, Jersey, Panama, British Virgin Islands, Bahamas, Puerto Rico, Hong Kong or Ireland?		

5. Kindly describe your level of knowledge of Financial /Capital Market?

a) Basic b) Average c) Good d) Excellent

6. What is your primary objective of investment?

a) Capital Gain b) Long-term Investment c) short-term Investment d) Regular Income
e) Hedging / closing position

7) Your investment amount is based on:

a) Regular Savings b) Long-term Savings
c) Inheritance amount /Succession from family d) Retirement Benefits
e) Gift from family / close associate f) Prizes & awards
g) Encashment / maturity of investment in TDRs, DSCs, COIs etc.

8) What will be your preferred mode of transactions?

a) Online b) Via call c) In-person

_____

I/we hereby declare that the information provided above are true and correct to the best of my/our knowledge.

Customer Signature

4 4 4

111-IGI-001

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