



Account Opening Form

(INDIVIDUAL)

Client Name: _____
Trading Account Number: _____
UIN: _____
CDC Sub-Account Number _____
CDC Investor Account _____
Date of Opening _____

Fortune Securities Limited

Corporate Member-The Karachi Stock Exchange Ltd.

SECP Broker Registration Code: BRK-132

TREC Membership Number: 046

Corporate Office:

3rd Floor, Razi Tower, BC-13, Block No. 9, KDA Scheme No. 5, Clifton, Karachi.

PABX: +92(21) 5309101-09, Fax : +92(21) 5309156

KSE Office:

Room No: 15-16, 8TH Floor, Stock Exchange Building, Stock Exchange Road, Karachi.

Phone: +92(21)2444230-32, +92(21)2435085 Fax: +92(21)2444229

www.fortunesecurities.com

General Guidelines for Filling the Account Opening Form

Intending Account Holder(s) /Client(s) is/are requested to read the under mentioned guidelines before filling-up the Form. In case any clarification is needed, the same may be obtained from the authorized officer or representative of Fortune Securities Limited ("FSL"):-

- 1) Each page of the Account Opening Form has to be signed by the intending Account Holder(s), as well as by FSL, as the Broker/Participant and relevant entries filled in ink or by a ball pen before signing the Form. In case of a joint account, each intending Account Holder has to sign each page. The signature of each Account Holder on the Account Opening Form must be the same as appearing on his/her CNIC (Computerized National Identity Card). In case for any reason the intending Account Holder (including the joint Account Holder) has two signatures, then both the signatures have to be provided, one such signature must be the same as appearing in on his/her CNIC. In case of a company, corporation or a statutory body, rubber stamp should be placed near the signature on each page.
- 2) In case of a joint account, if the Account Holders exercise the 'singly' operated option (also called 'either-or-survivor'), any of the Account Holders can place orders, move securities and receive cheques. For closing the account, signatures of both the joint Account Holders would be required. However, correspondence would be addressed in the name of the person whose particulars have been entered in the 'Account Holder' column in the Account Opening Form. In case the 'jointly' operated option is exercised, signatures of all Account Holders would be required and cheques would also be issued jointly in the name of all joint Account Holders. The intending Account Holder(s) must appreciate that in case of operation of the account by *either or survivor*, FSL will not be liable for movement or transfer of Securities to or from the account including the CDC sub-account or for payments made on the instructions of one of the joint Account Holders, which shall be in complete discharge of FSL for such movement/transfer of Securities or payments made by FSL. Except in special cases and on additional terms and conditions that may be prescribed by FSL, joint account will not be opened for more than two persons as joint Account Holders.
- 3) Attested copy of the CNIC of each Account Holder has to be provided. Attestation can be done by any gazetted officer, banker or notary public.
- 4) Nominee details have to be filled and attested CNIC copy of such nominee has to be provided. This only applies to any individual Account Holder. For joint account, nominations will not be accepted.
- 5) Special Terms and Conditions are part of the Account Opening Form. 'Client Agreement' (Annexure-"A") states the general operating procedures pertaining to trading, confirmation of orders, settlement, correspondence, CDC and shares' movement, payments etc. This has to be signed by the intending Account Holder (and the joint Account Holder, if any). You are requested to read the same in order to have a better understanding of the general operating procedures.
- 6) For CDC sub-account with FSL, he/she/ they will have to execute CDC's prescribed account opening form opening a sub-account for which purpose; he/she/they will provide all registration details, including dividend mandate and zakat status.
- 7) The transaction commissions and margin requirements will be filled up at the mutually agreed rates between both parties. In case of a subsequent revision of commission by FSL prior written notice of fifteen (15) days will be given to the Account Holders and the revised rates would be applicable thereafter. In case of subsequent revision of margin requirement, both for future trades, as well as the already executed trades, prior written notice of 3 (three) business days will be given by FSL which shall become binding on the Account Holder(s).
- 8) A specimen 'authority letter' (Annexure-"B") is provided wherein the Account Holder can authorize any other person to manage his / her account to the extent of buying and selling of shares. FSL generally advises against exercise of this option. However, if such a right is to be exercised in favour of any person, or in favour of any employee of FSL, at the time of account opening both the Account Holder(s) and the person to whom this authority is being given, have to be present at the premises of FSL / in front of FSL's authorized representative to confirm this fact. Appointment of such authorized person shall be at the risk of the Account Holder(s) and FSL shall not assume any responsibility or guarantee for his/her conduct or dealings. The intending Account Holder(s) must appreciate that in case of operation of the account by such authorized person, FSL will not be liable for movement or transfer of Securities to or from the account including the CDC sub-account or for payments made on the instructions of such authorized person, which shall be in complete discharge of FSL for such movement/transfer of Securities or payments made by FSL. An attested copy of the CNIC of such authorized person also has to be submitted.

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

KNOW YOUR CUSTOMER (KYC)
(Please complete this form in BLOCK Letters)

Individual Client

1. Account Title / Name

2. Nature of Occupation Salaried Self Employed Business Others.....

Company Name, Designation

Nature of Business, Business Employment Tenure: Year..... Months

Monthly Income: Under Rs. 100,000 B/w Rs 100,000-250,000 B/w Rs 250,000-500,000 Over Rs. 500,000

Your Current Residence Is : Owned Rented Mortgaged Parents Other.....

Type of Accommodation: House Apartment Portion Other

Source of Income: Salary Business Inheritance Savings/Investments
Others (please specify) _____ (Multiple Options can be selected)

Expected Investment: Under Rs. 100,000 Under Rs. 1,000,000 Under Rs. 5,000,000 Over 10mn

Client's Risk Profile High Moderate Low

Declaration

- a) Has any Financial Institution ever refused to open your account (For both Individual & Institutional Client's)? Yes No
- b) Do you hold a position in any political party/public office or hold a high profile position? Yes No
- c) Do you agree to submit source of wealth/funds to FSL on regular basis (only applicable to clients specified in (b) above) ? Yes No
- d) Do you have any business relationship or transactions in/from offshore Tax Haven Countries? (for both Individual & Institutional Clients)? Yes No
- e) Do you deal in high value items i.e. Gold, Silver, Diamonds etc. ? Yes No
- f) Are you opening an account with FSL on behalf of any other person? (third party account with FSL can not be opened)? Yes No
- g) Do you belong to countries where Anti Money Laundering Regulations are ignored? Yes No

I / we hereby declare that the above information is true and correct to the best of my / our knowledge and I/ We shall immediately update Fortune Securities Limited if there is any change in such information.

Signature of Applicant

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

FATCA CUSTOMER QUESTIONNAIRE

Title of Account: _____ Account No. _____

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

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

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

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

Country of Citizenship and/or Residency:- _____

Please state your country of birth: _____

Tax Identification Number (TIN):- _____

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

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

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

Customer Name: _____
(As per identity document)

Signature

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

Account No. _____

FATCA CUSTOMER QUESTIONNAIRE

Title of Account: _____ Form No. _____

INFORMATION OF AUTHORISED SIGNATORY (FACTA US INDICATION)

Please confirm the signatory's FACTA status by checking the relevant box by "✓"	Yes or No	Documentation Require
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- 1. Is account holder a U.S. citizen or lawful permanent resident? If yes, please provide form W-9

- 2. Is place of birth of account holder is in the U.S.? If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and written explanation regarding U.S. citizenship.

- 3. Is the account holder has a US address or US phone number? If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and tax residence certificate.

- 4. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address? If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status.

- 5. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O. Box and/or U.S. telephone number? If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status.

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

Name: _____ Signature: _____ Date: _____
(Senior Officer Compliance)

Operations Department:

Customer Signatory/Client I.D

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

Data Entry Officer Name: _____ Signature: _____ Date: _____

Senior Officer Name: _____ Signature: _____ Date: _____

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Account Opening Form



Note:

1. Each and every column must be filled in.
2. Each page of this form will be duly signed by the Account Holder(s) and the Broker

NATURE OF ACCOUNT

Single Joint

Company Firm

Client ID/Account No. _____

CDC Account No. _____

BASIC INFORMATION & CONTACT DETAILS:

ACCOUNT HOLDER

Account Title / Name.....

Address.....

.....

Tel. NO.

E-mail.....

Fax No.

Permanent / Registered Address.....

.....

For Individuals only:

Date of Birth.....

Nationality

Status..... Resident Non-resident

Gender.....Male Female

Father's / Husband's Name.....

C.N.I.C No.

In case of Non-resident Passport No.....

Occupation.....

For Companies/ Firms only:

Company Registration No.....

Residential Status... Resident Non-resident

Contact Person

Registered Address.....

JOINT ACCOUNT HOLDER

Account Title / Name.....

Address.....

.....

Tel. NO.

E-mail.....

Fax No.

Permanent / Registered Address.....

.....

Date of Birth.....

Nationality

Status..... Resident Non-resident

Gender.....Male Female

Father's / Husband's Name.....

C.N.I.C No.

In case of Non-resident Passport No.....

Occupation.....

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Declaration of Solvency:

The account-holder(s) hereby declare(s) that:

- a) It/he/she/they has/have not applied to be adjudicated as an insolvent and that it/he/she/they has/have not suspended payment and that it/he/she/they has/have not compounded with its/his/her/their creditors;
- b) It/he/she/they is/are not un-discharged insolvent(s); and
- c) It/he/she/they has/have not been declared defaulter(s) in repayment of loan of a bank/financial institution.

Name (s) of Authorized Person(s) to operate the account: (Optional)

The account shall be operated by the following:

	<u>Name</u>	<u>Specimen Signature</u>	<u>Singly</u>	<u>Jointly</u>
a)	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>
b)	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>
c)	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Note:: Letter of authorization is annexed to this Form as Annexure "B"

MAGRIN DEPOSIT

The Account Holder(s) hereby undertake(s) to deposit and maintain _____% margin against his/her/their/it outstanding trades/exposure for the purpose of trading in his/her/their/it account. The Broker shall notify the Account Holder(s) about any change in the above margin requirements for already executed, as well as for future trades, 3 (three) business day prior to the implementation of the revised margin requirements

CLIENT BANK DETAILS (OPTIONAL)

Name of Bank _____
 Saving / Current A/C No. _____
 Branch Address _____

ACCOUNT(S) WITH OTHER BROKER(S) (OPTIONAL)

Name(s) of Broker(s)	Member Exchange	Client ID / Account

NOMINATION (for single Account only)

In the event of death of the Account Holder, the nominee shall be entitled to receive securities / cash available in the account of the Account Holder after set-off against losses and liabilities in the account. In case of *either or survivor*, the survivor shall be entitled to receive securities / cash available in the account of the Account Holders, after set off/adjustments against losses and liabilities in the account. In case of a joint account which is not an *either or survivor* account, the securities and cash balances in the account after set-off adjustment against losses and liabilities shall be paid to the holder(s) of succession certificate(s) or other such mandate(s) from an appropriate court or authority.

Name of Nominee: Father's/Husband's Name:
 CNIC / Passport No.: Date of Birth:
 Postal Address:
 Tele. No. Fax No. E-Mail.....
 Relationship with the Account Holder.....

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Special Terms and Conditions:

The terms and conditions set herein below shall be equally binding on the Broker and the Account Holder(s).

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions of the Securities & Exchange Ordinance, 1969 read with the Securities & Exchange Commission of Pakistan Act, 1997, Brokers and Agents Registration Rules, 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act, 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
 - 1(a). In case any dispute in connection with the trade or transaction between the Broker and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of PSX Regulations, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by Brokers of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the Broker.
 2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use.
 - 2(a). The credit amount of the Account Holder(s) shall be kept by the Broker in a separate bank account titled "Account Holder/Client Account" and shall not be used by the broker for his own business.
 3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

Or

 The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.
 4. The Broker shall provide the confirmation of the executed transactions to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt.
 5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
 6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
 - 7 (a) The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements).
 - (b) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in relevant clause of this chapter.
 8. The Broker shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities. The 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 Broker to accept cash in excess of Rs.25,000/-, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
 9. The Brokers shall make all the payments of Rs.25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments 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 of five years.
 10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.
 11. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr. /Ms. / _____ I. D. No. _____ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).
- For Joint Account Holder(s) only:
12. We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.

Or

 Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
 13. The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
 14. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
 15. The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission, as the case may be, requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
 16. In case a Broker converts his individual brokership rights to corporate brokership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
 17. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/E-mail) or by hand subject to receipt/acknowledgment. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. Confirmation of orders to clients made through fax or e-mail will have a time record.

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Account Opening Form

- 18. All orders received telephonically and placed on Trading System shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
- 19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.
- 20. I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexures and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
- 21. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker. I/We may incur losses for which I/we, the Account Holder(s) shall not hold the Broker responsible.
- 22. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

TERM & CONDITION FOR ONLINE/ELECTRONIC TRADING

(Please read & understand the Special Term & Condition/Agreement before signing this form)

These terms and condition are in addition to the other term & condition of this Account Opening Form is applicable only in case of online trading;

- 1. Online trading will be permitted through Fortune Securities Limited (Broker) online trading system which will act as the Broker for the purpose of buying and selling Securities at the Karachi Stock Exchange Limited. And wherever the term FSL is used in these Special Term & Condition for Online Trading, it shall deem to mean the Broker and Vice Versa.
- 2. A Password & PIN (Personal Identification Number) will be issued to the Account Holder(s) by the Broker as the Account Holder(s) Personal Identification Number or Code to enable the Account Holder(s) to has/have access to and use the Account for Online Trading. The Password / PIN may be communicated through E-mail or through courier to the Account Holder(s) at his/her/their own risk. The Account Holder(s) shall not disclose the Password/ PIN to any person and shall take every reasonable precautions to prevent discovery of the Password / PIN by any other person(s). Account Holder(s) must change password/PIN when mail/E-mail received from the Broker.
- 3. The Account Holder(s) shall ensure the all information needed by the Broker in verifying the Account Holder(s) identity is accurately disclosed to the Broker over telephone(as & when required by the Broker). It is further clarified that any/all instruction by the Account Holder(s) to the Broker via telephone shall be imparted only through the Broker's designated telephone number(s) which shall be intimated to the Account Holder(s). Any change in such telephone number(s) other than those which have been notified by the Broker shall not be entertained.
- 4. The Broker may electronically transfer delivery of trade confirmation statements and other notices in connection with Electronic/Online Trading, it shall be the responsibility of the Account Holder(s) to review all communications sent by the Broker including SMS, E-mails, confirmation statements , notices whether delivered by courier, Email, SMS, or electronic terminals. If the Password/PIN is disclosed to any third party, the Account Holder(s) should immediately notify the same to the Broker. The Account Holder(s) shall immediately notify the Broker in writing of any change in his/her/their E-mail, Telephone number(s) , Address or other as mentioned in the Account Opening Form.
- 5. Broker may at any time and from time to time require additional margin in the Account (in cash) before execution any Order or undertaking any Transactions through online Trading Facility on account of the Account Holder(s). The amount and timing may vary depending on factors solely at Broker's discretion. Broker shall have the right to liquidate the Account Holder(s) trading position(s) if the Account margin is insufficient at any time.
- 6. All risks connected and involved with Electronic/ Online Trading will assumed fully by the Account Holder(s). Account Holder(s) acknowledge(s) that Electronic/Online Trading may form time to time by adversely effected (inter alia) by network congestion, equipment failure, software failure, system breakdown, loss of connectivity, power failure adverse market condition, partial execution of order and/or technical glitches/failures (including but not limited to connectivity failure),etc. Neither the Broker nor an of its Director/Management or Officer, offices of supervisory jurisdiction and their respective registered representative and employees, would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s) including those due to the misuse of the Account Holder(s) information and affairs by unscrupulous person(s).

Signature of Broker

Signature of Account Holder

Signature of Joint Account Holder

WITNESSES: 1. _____

CNIC NO _____

2. _____

CNIC NO. _____

Client's Signature_____

Joint Holder's Signature_____

Broker's Signature_____

Client Agreement

In consideration of Fortune Securities Limited (FSL) agreeing to become the stock broker for _____ ("the Client") for buying, selling and trading in the Securities on behalf of the Client and opening and maintaining the trading account and CDC Sub-Account of the Client, the Client agrees to the following:-

Client(s)' Account

- 1 (a) FSL may open and maintain a separate account of the Client and debit this account the purchase price of any Securities that may have been purchased by FSL at the request of the Client, along with the commission and charges of FSL and applicable levies, taxes and duties and any liabilities of the Client. FSL shall have no obligation to allow any credit facility to the Client for the purchase of any Securities.
- 1 (b) FSL shall enter into the Client's account all cash deposits of the Client, including margin deposits, along with record/break down of the Client's position. The Client hereby irrevocably authorizes FSL to use the cash deposits, including margin of the Client for any purposes, which FSL may consider appropriate, including for the purposes of meeting FSL's own exposures, for clearing debit balances and exposure margins requirements of other clients, in addition to the normal settlement of Client's position. However the available credit balance in client's account will remain the property of client which can be withdrawn by client on request.

Client(s)' Securities and CDC

2. a) The Client hereby also unconditionally authorizes FSL:
 - (i) to open a sub-account with the Central Depository Company of Pakistan Limited ("CDC") under the terms of the Central Depositories Act, 1997 ("CD Act") for transactions relating to book entry Securities. FSL shall be fully authorized to deal with the Client's scrip less/book entry Securities for settlement purposes with the right to dispose off such Securities at any time without a notice to the Client and to apply the proceeds there off towards adjustment where there are any amounts outstanding from the Client to FSL.
 - (ii) to freeze or block the Securities in the Client(s)' sub-account and to exercise powers of pledge over such Securities in accordance with the provisions of the CD Act and Central Depositories Company of Pakistan Regulations ("CDC Regulations").
 - (iii) to handle scrip less/ Securities in the Client(s)' sub-account for any purpose whatsoever, including enforcement of FSL's rights under this Agreement.
- b) FSL may pledge Securities held in the Client(s)' CDC Sub-Account as and when required in favor of any eligible pledgee, including stock exchanges, as Securities against the exposures and margin requirements of the Clients, as well as the exposures and margin requirements of FSL
- c) All transactions relating to scrip less / book entry Securities, in addition to being governed by this present Agreement, shall also be governed by the provisions of CD Act and CDC Regulations.
- d) The foregoing conditions also constitute the Client(s)' irrevocable authorization to FSL for the purpose of Section 24 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited's Regulations.

Trading and Settlement

3. FSL shall have the right, in its absolute discretion, not to accept or act upon any such instructions where it feels that such instructions would result in any settlement risk or if the Client is not covered adequately by margins, or the transaction could in any way be in breach of a law. If FSL declines to accept or act upon any instructions, it shall not be liable to the Client for any loss whatsoever arising out of or in connection with the FSL not accepting or acting on the instructions or omitting to notify the Client.
4. When placing an order, the Client shall designate such order as being either sale or purchase order and FSL is authorized to appropriately mark such order. The placing of a sale order shall constitute a representation that such Securities are then deliverable from the Client(s)' account, and/or that these will delivered to FSL as soon as possible but not later than one (1) day before the settlement date thereof. The Securities shall be accompanied by duly verified transfer deeds executed in blank, where the Securities are not through the Central Depository System.
5. When placing a purchase order, the client must make the full payment of the purchase price, including brokerage charges and any other taxes or charges payable to FSL not later than the one (1) day before settlement date thereof.
6. If FSL is unable to settle any transaction as a result of the Client(s)' failure to deliver securities sold in good form or to make payment for the Securities purchased, FSL may at its discretion, take such action as it deems necessary or appropriate to make such delivery or payment including borrowing or purchasing such Securities. The Client shall reimburse FSL for any liability it may incur in any such transaction (including a loss and financial cost resulting from the inability to borrow or purchase such Securities). For delayed payments, the Clients will be liable for payment of liquidated damages not by way of financing; at the actual borrowing rate plus other costs and charges that FSL pays to its bankers, for the duration in which the amount remains outstanding.
7. The obligation to deliver Securities and other property sold includes transfer of all rights which customarily accompany the sale of Securities, such as cash or stock dividend, right issue or stock from a stock split, which is paid upon receipt to the Client after the date of sale if such date is prior to the ex-dividend date.
8. The Client further hereby irrevocably authorizes FSL to handle/move the securities in the Client's CDC Accounts for any purposes which FSL may consider appropriate and to pledge, the Client's Securities from the Client's Sub-Account with FSL in favor of any Eligible Pledgee, including the Stock Exchanges as security against the exposures and margin requirements of FSL, as well as the exposures, indebtedness of financial liabilities of third parties without any further consent from the Client and at the Client's risk.
9. The Client undertakes to indemnify FSL against any and all losses that FSL may sustain as a result of having to square off the position of the Client as a result of the Client(s)' failure to cover a shortfall in the required security deposit to be deposited by the Client from time to time, within a day of being informed of such shortfall by FSL.

Confirmations, Statements and Notices

9. After Securities have been sold or purchased on behalf of the Client, FSL undertakes as soon as practicable and not later than 24 (twenty-four) hours of the execution of the order (after effecting such transaction), to send a confirmation of the essential features of the transaction i.e. giving the number of shares involved in the transaction, the nature of the transaction (spot, ready or forward, etc.), the price thereof, and the date when the trading took place, the commission charge and whether the order was executed on FSL's own account or from the market, etc., to the Client in writing by hand, fax, electronic transmission or any other permanent form of communication. FSL will not be responsible for ensuring that a contract note sent by fax or electronic transmission has been received by the client or not.

Payment of Indebtedness / Collection

10. The Client shall at all times be liable for and shall pay on demand the amount of: any debit balance or other obligations owing in any of the Client(s)' account with FSL (including any deficiency remaining for reasonable costs and expenses incurred for collection of any debit balances or unpaid amounts of the client, including attorney and legal charges.
11. Unutilized credit balance in any account of the Client with FSL shall be maintained for the purpose of investing or reinvesting in Securities at the instructions of the Client and meeting other liabilities of the Client, unless and until withdrawal is requested by the Client.
12. The Client will make all payments through crossed cheques in favor of Fortune Securities Limited, drawn from any bank of Karachi (outstation cheques would be subject to such charges as levied by the bank), or through other accepted banking channels. Payments to the Client would be made through crossed cheques in the name of the Client. No payment would be made to any other person from the Client(s)' account unless a written request is made by the Client in this regard, which may be entertained by FSL at its sole discretion.

Lien and Liquidation

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Account Opening Form

13. FSL for its protection, may sell Securities in any account of the Client with FSL (including accounts in which the Client has an interest), buy Securities that may be 'short' in such accounts, cancel 'long' orders and close outstanding contracts; all with or without demand for margin, additional margin, order of sale or purchase of other notices or demands whatsoever to meet unfulfilled obligations of the Client.

Authorized Person

14. FSL shall be deemed to be authorized to act on the instructions of the authorized person unless the authority of such person is terminated in writing and FSL has confirmed in writing (at the address of the Account Holder) that it has received the notice of termination of authority of such previously authorized person. However, the Client shall be fully liable for all acts and omission of the authorized person for the time that such authorized person was in possession of the authority. In case of joint account, termination of the authority shall require signatures of both the joint Account Holders.

Commissions / Taxes Charges

15. In consideration of FSL carrying out transactions, pursuant to instructions received by FSL from the Client, the Client agrees to pay FSL such commissions at such rates on such basis as mentioned in the Account Opening Form. Provided FSL may from time to time advise to the Client in writing changes in the applicable commission payable by the Client in accordance with terms and conditions contained in the Account Opening Form. Besides, FSL is hereby authorized to collect any such levies, taxes, duties or charges from the Client in accordance with the Rules & Regulations of the KSE, SECP, FBR, government or any other authority or regulator.

Liability and Indemnity

- 16. a) Neither FSL, nor its directors, officers, employees or agents shall be liable to the Client for any loss suffered out of or in connection with any omission, including, without prejudice, to the generality of the foregoing:
 - (i) Any action taken by FSL in reliance upon instructions that are revealed to be duplicate or erroneous instructions purported to be given by the Client or its authorized person, or which are discovered to be fraudulent.
 - (ii) Any direct, indirect, incidental or consequential loss or profit that the Client may suffer by reason of disruption or failure in any communication or electronic transmission facility instrumental to the provision of the service or any other reasons beyond the control of FSL.
- b) FSL or any of its directors, officers, employees or agents do not accept responsibility for the outcome of any investment decision(s) of the Client or its authorized person. Any exchange of views pertaining to investments or advice by FSL or its directors, officers, employees or agents must be evaluated by the Client independently and the Client shall use his/her/their judgment and decide whether to buy or sell any security. Under no circumstances whatsoever shall FSL be liable for any loss to the Client on account of any transactions conducted on behalf of Client.
- c) The Client hereby agrees to indemnify and keep FSL and any of its directors, officers employees and agents fully indemnified from any costs, losses, damages, claims, liabilities and expenses arising out of or in connection with the performance of the FSL's duties or discretion in relation to these terms and conditions or the terms and conditions contained in the Account opening form, or arising out of or in connection with any breach by the Client in his/ her/their obligations to FSL.

Fraud and Forgery

17. FSL shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any counter party, constituent or member of any Exchange or their respective customers or agents and the investments shall be purchased or sold at the sole risk of the Client with no obligation on the part of FSL.

Risk Disclosure

18. The Client hereby acknowledges that the price of Securities does fluctuate and that individual investments may experience upward and downward movements and may even become valueless. FSL shall not be liable for any fluctuation in the prices of the investment purchased or sold on the day of the transaction and the net price mentioned on any confirmation shall be accepted as the concluded final price and shall be binding on both parties. The Client also acknowledges and accepts that there is an inherent risk that losses may be incurred, rather than profits made as a result of buying and selling of Securities.

General

- 19. If any provision or condition of this Agreement shall be held as invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision or conditions and all other provisions and conditions of this Agreement shall remain in full force and effect.
- 20. Except as otherwise expressly provided herein, no waiver, modification or amendment of any provision this Agreement shall be effective unless it is in writing and signed by FSL.
- 21. The Agreement shall ensure to the benefit of FSL and its successors and FSL may transfer the Client account to any such successor or assignee. The Client may not transfer his/her/their rights and obligations under this Agreement to others. This Agreement shall be binding upon the Client(s)' heirs, executors, administrators, successors and assigns.
- 22. The Client and the person executing this agreement (both hereinafter to as the "Executant") represent and warrant:
 - (a) that the Executant has authority to enter into this Agreement.
 - (b) that the Execution of this Agreement shall result in a binding contract with the client and will not violate the terms of any Agreement with any other party by which the Client may be bound.
- 23. In the event of failure or refusal to effect the delivery against purchase contract by any member of the pertinent Exchange through whom FSL may have purchased the Securities or refusal to accept delivery against any sales contract by any member of the said Exchange through whom FSL may have sold the Securities, FSL shall not be liable for any damages, costs or legal expenses which the Client may suffer or sustain and, in any such event, the rules and regulations of the pertinent Exchange shall at all times prevail and shall be binding upon the parties.
- 24. FSL shall not be liable for any fraud, forgery; mis-declaration or any other act or omission on the part of any constituent or member of any Exchange or their respective customers or agents and the Securities shall be purchased or sold at the sole risk of the client with no obligation on part of FSL.
- 25. The Client acknowledges that FSL has a general right of set-off in respect of any and all monies or sums of the Client lying with FSL or indicated in any account maintained by FSL, as being to the credit of the Client and that such right may be exercised at the discretion of FSL upon non-payment or other default on part of the Client and in such manner as the Broker deems appropriate. The Client agrees and acknowledges that FSL may dispose of any Securities or any other property of the Account Holder(s) lying with FSL at such time and prices as deemed appropriate by FSL in its sole and unfettered discretion in order to recover amounts due to FSL. The Client hereby authorizes FSL to make such dispositions on its behalf and from the proceeds thereof to deduct/settle/ adjust/realize all sums that are or may become due and/or payable to FSL from time to time.
- 26. The above Terms and Conditions of this Agreement are supplemental to the Special Terms and Conditions appended in the Account Opening Form and not in derogation thereof.

Account Holder(s) : (In case of joint Account Holders, both must sign.)

- 1) Client's Signature: _____, Name: _____, CNIC# _____
- 2) Joint Holder's Signature: _____, Name: _____, CNIC# _____

Witness:

- 1) Signature: _____, Name: _____, CNIC# _____, Address: _____
- 2) Signature: _____, Name: _____, CNIC# _____, Address: _____

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

FORM-I

GENERAL REGULATIONS OF THE KARACHI STOCK EXCHANGE(GUARANTEE) LIMITED
(As amended on February 23, 2011 and sent for Gazette Notification)

41. SEGREGATION OF CLIENTS' ASSETS BY THE BROKERS

- (1) The Brokers shall ensure that the assets belonging to their clients are kept separated from the assets of the Broker. For this purpose, the Broker shall maintain;
- (a) A separate bank account which will include all the fund deposits of their clients along with record/breakdown of clients' balances.
 - (b) Separate sub-accounts under his Participant Account in Central Depository System (CDS) for each of his clients to maintain the custody of margins deposited by the clients in the form of securities and securities bought for clients.
 - (c) a Collateral Account under his Participant Account in CDS for all clients. This account shall be used exclusively for instances where outstanding payment has not been received from clients in respect of securities purchased on their behalf and relevant purchase obligation is to be settled. In such cases, the Broker will be allowed to transfer the securities on the respective settlement date from the respective sub-account to the Collateral Account for a maximum period of three (3) settlement days only to the extent of the transaction volume for which the client's payment is outstanding for whatsoever reason and comply with relevant requirements contained in the CDC Regulations. The Broker shall, in addition to the electronic reporting of such transfers through ways and means as specified by the Exchange report the Exchange in writing explaining the reason for utilizing the Collateral Account and / or for holding client's securities immediately after such transfer. The notice from the Broker will be accompanied with following documents:
 - (i) Non-payment notice served on the client through courier, personal delivery method, facsimile, email or properly recorded telephone line, advising him to make payment by the close of banking hours on the next business day after the settlement day and notifying that, otherwise the Broker shall have a right to dispose of the required securities to cover the shortfall in the client's account at client's risk and cost;
 - (ii) Client's sub-account and Collateral Account Activity Report of movement date and;
 - (iii) Documentary evidence substantiating the genuineness and circumstances of the reason for non-payment by the client which may include failure of client to pay in time due to non-clearance of client's cheque, any natural calamity, law and order situation, non or delayed functioning of an automated procedure, e.g., NIFT. Provided that for a particular client, the Broker is allowed to transfer securities from the sub-account of client to the Collateral Account only once in a calendar month.
- (2) Except as permitted above, the clients' funds and securities shall not be used by the Broker for any purpose other than as authorized by the client in writing in the manner and procedure prescribed by the Exchange and/or CDC. The Broker shall be obliged to maintain and furnish documentary evidence to substantiate the compliance with the above regulations as and when required by the Exchange.
- (3) On the basis of documents mentioned under Sub-Clause 1(c) above, the Exchange shall determine if the requisite documents substantiate the transfer of client's securities by the Broker and shall maintain a database of such transfers. Exchange may also carryout enquiry and/or special audit in relation to non-compliance with this regulation.
- (4) In case of non-compliance on the part of the Broker, as mentioned in Sub-Clause 1(c) above, is established, after enquiry and providing opportunity of hearing, the Broker shall be liable to pay penalty of 1.0% of the market value of securities moved, subject to a maximum penalty of Rs. 50,000/.
- Provided that warning may be issued once on the first instance of non-compliance by the Broker subsequent to implementation of automated settlement mechanism.
- (5) Where non-compliance of sub-clause 2 and 3 by a Broker is established, the Exchange may, after providing an opportunity of being heard to the broker, impose penalty on such broker in the manner provided in sub-clause 4 above.

42A.GENERAL OBLIGATIONS OF MEMBERS/BROKERS RELATING TO LEVERAGED MARKETS

In addition to any obligation of a broker/member under the applicable laws, agreements or as specified in the Standardized Account Opening Form, the Broker shall ensure the following:

- (1) No transaction is executed by the Broker on behalf of a client in the Leveraged Market unless an appropriate agreement has been executed between the broker and such client.
- (2) All risks involved in the relevant transactions have been fully disclosed and the broker has obtained a written confirmation from its clients that they have understood and have the ability to bear the risks in such transactions.
- (3) The options available to a client in respect of various financing facilities in the securities markets have been fully disclosed and explained to the clients.
- (4) All provisions of the Anti-Money Laundering Act, 2010 (Act VII of 2010) and any rules and regulations made hereunder are complied with at all times.
- (5) The credit worthiness of clients is evaluated through a proper credit risk assessment methodology and credit limits are assigned to each client beyond which the client shall not be allowed to take a position in the Leveraged Market.
- (6) Maintenance of records evidencing compliance with the aforesaid obligations and that such records remain available for inspection by the Commission or any other person authorized to do so, at any time.

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

UNDERTAKING (For Employee's of FSL)

I _____ son/daughter/wife of _____ resident of _____,
 holding CNIC number _____, hereby undertake the following ;

1. I am an employee of Fortune Securities Limited ("FSL"), holding the position of _____ in FSL. I am not employee, director, /officer or executive of any other Brokerage House / Member of any Exchange operating in Pakistan at that point of time.
2. I am maintaining trading account only with FSL and I do not hold or maintain any trading or similar account with any other Broker or Brokerage House or Member of an Exchange.
3. I will not trade in Securities on behalf of any other Member of a Stock Exchange or an employee of such Member.
4. I understand that I have been allowed to trade in Securities by FSL at its discretion, I will strictly abide by the code of conduct prescribed by the Karachi Stock Exchange ("the Exchange") as annexed to the General Regulations of the Exchange, as Form II thereof, which is reproduced below, as well as all other applicable rules, regulations, code and procedures as prescribed by Exchange, National Clearing Company of Pakistan Limited, Central Depository Company of Pakistan Limited and the Securities and Exchange Commission of Pakistan (" the Commission") at all times while trading on my account.
5. I will follow the provisions of Regulations Governing Proprietary Trading, 2004 or other Regulation which may be made from time to time in by the Exchange an/r by the Commission this regard.
6. I will ensure that there will be no conflict of interest while handling the orders of the clients of FSL or giving any investment advice to clients by me will and assure that the same will not result in conflict of interest with their individual trading activities.

CODE OF CONDUCT FOR TRADING BY EMPLOYEES OF BROKERAGE HOUSES

1. Employees of Brokerage Houses willing to trade must obtain prior written authorization for such activity, on his trading account opening form, from the Member or authorized officer of the Brokerage house.
2. Employee must submit to the Member or authorized officer of the Brokerage house, a written undertaking of his understanding and willingness to strictly abide by all the relevant rules, regulations, codes and procedures as prescribed by the Exchange, Clearing Company, Depository Company and the Commission at all times while trading on his own account.
3. The provisions of Regulations Governing Proprietary Trading, 2004 or any other Regulation which may be made from time to time in this regard would be applicable with regard to such trades.
4. All trades on behalf of the concerned employees shall be executed against their own respective UINs and shall be subject to these Regulations and Regulations Governing Risk Management of the Exchange.
5. Employees must ensure that investment advice given to clients by them will not result in a conflict of interest with their individual trading activities.
6. The employees should not indulge in buying or selling securities of a company for their own account or any account over which they exercise control if they possess non-public information or inside information of that company or information pertaining to any potential trade/deal which may affect the share price of that company. Further, they will not pass any such information to others.
7. The employees should not buy or sell those securities for their own account in which they are aware of clients' proposed trades, trades by the Brokerage house or forthcoming research report regarding such securities.
8. Members shall monitor their employees' trades regularly and the Internal Audit Department will ensure compliance of these Regulations and any violation shall be communicated to Audit Committee/Chief Executive Officer and shall be submitted to the Exchange and/or the Commission as and when demanded.
9. Adherence by Members as well as their employees, in letter and spirit, to this Code of Conduct is mandatory.

Signature of the Employee: _____

Signature of Chief Executive of FSL: _____



UNDERTAKING (For Clients)

I/We (1) _____ son/daughter/wife of _____ resident of _____,
 holding CNIC Number _____ and (2) , _____ son/daughter/wife of _____
 resident of _____, holding CNIC Number _____, hereby jointly And severally undertake as follows:

1. I/we am/are not employee(s)/ Director(s)/Officer(s) or Executive of any Brokerage House / Member of any Stock Exchange operating in Pakistan.
2. I/we will not trade in securities on behalf of any other Member of a Stock Exchange or an employee of such Member.
3. I/we will strictly abide by the code of conduct prescribed by the Karachi Stock Exchange ("the Exchange"), all other applicable laws, rules, regulations, codes and procedures as prescribed by Exchange, National Clearing Company Pakistan Limited, Central Depository Company of Pakistan Limited, and the Securities and Exchange Commission of Pakistan ("the Commission") at all times while trading on my/our account.
4. I/we will not indulge in buying or selling securities of a company for my/our own account, based on any sensitive or non-public information or insider information of that company or information pertaining to any potential trade/deal of which I /we have knowledge and which may affect the share price of that company. Further, I /we shall not pass any such information to others.

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Authority Letter

(For authorizing someone other than the Account Holder / Client to buy and sell shares for the Account Holder/Client)

I/we authorize ----- s/o -----,

Resident of -----,

holding CNIC number ----- (Authorized Person) to operate my/our account(s) with Fortune Securities Limited (FSL), corporate member of Karachi Stock Exchange (Guarantee) Limited (KSE) and to purchase and sell shares/Securities on my/ our behalf at FSL, to give instructions to FSL, to deliver shares/securities against sale transactions and to obtain deliveries of shares/securities against purchase transactions, to make payments against purchase order and to receive payments against sale orders or balances in accounts in cash as well as by cheques issued in favor of the Authorized Person himself or in favor of third parties and to generally act on my/our behalf on all matters pertaining to my/our account with FSL in accordance with the terms and conditions thereof. .

Furthermore, I / we undertake that I / we have full trust in the Authorized Person and shall be fully liable for all acts and omissions of the Authorized Person and would honor such transactions and payments. I/we shall not hold FSL or any of its directors, officers or employees liable for any acts or omissions on part of the Authorized Person and shall keep them indemnified and harmless from and against all losses, damages, costs and expenses that may be suffered or sustained by them or any of them in acting upon this Authorization.

Client's Signature

Signature of Authorized Person

Name: _____

Name: _____

Address: _____

Phone No: _____

Joint Holder's Signature (if any)

Name:

Witnesses:

1. _____

2. _____

Name: _____

Name: _____

CNIC#: _____

CNIC#: _____

Attested copy (ies) of the CNIC of the authorized person(s) is/are also to be provided.

Enclosures (for individuals):

1. Attested copies of CNIC of the applicant, and witnesses.
2. Attested copies of CNIC of the Joint Holder and or Nominee (s) (if applicable)
3. Attested copies of passports of the applicant, Joint Holders and or Nominee (s) (in case of non-residents)
4. Copy of letter f authorization from the Account Holder(s) of the person authorized to operate and trade in the accounts (if other than the account holder)
5. A list of Transaction fee, commission to be charged by the Broker and other CDC charges to be levied.

For Office Use:

Back-Office System :

Date of Account Opening _____ Name of the Employee Opening the Account: _____

Name of Dealer: _____ (Name of Person Referring the Client if Different from the Dealer): _____

NCSS System :

Date of Opening of U.I.N. _____ Name of the Employee Opening the U.I.N. _____

U.I.N. _____

CDC System :

Date of Opening of CDC Sub-Account: _____ CDC Sub-Account Number _____

Name of the Employee Opening the Sub-Account _____

ACCOUNT FORM REVIEWED BY :

1. Head of Sales _____
2. Head of Settlement _____
3. Head of Risk & Compliance _____
4. Chief Operating Officer _____
5. Chief Executive _____

FORMAT OF DECLARATION FORM (CZ-50)

As per Zakat & Usher Ordinance 1988
(To Be Made On A Stamp Paper Of Rs.20/-)

Under the provision of sub section (3) Of Section 1 of Zakat and Ushr Ord.1980 (XVIII, of 1980) and Rule 20 of Zakat(Collection & Refund) rules 1980, Sworn on Oath before

I, _____ W/o. S/o _____ Aged _____ Years, resident at _____

do hereby solemnly swear by Allah that:

- a) I am / we are Muslim (s) and follow FIQH _____
- b) According to my / our faith and above said Fiqh, I am / we are not obliged to pay Zakat the following types of assets to any extent as laid down in Zakat & Ushr Ordinance, 1980

- 1) **GOLD & SILVER**
Ornament or Silver, which is not in the form of coins
- 2) **PAPER CURRENCY**
- 3) **LIFE INSURANCE POLICIES**
- 4) **BANK ACCOUNT**
All types including Saving Bank, Current Deposit, Notice Deposit, Fixed Deposit and similar account by whatever described with the Banks, Post Office, National Saving Centre and Financial.
- 5) **SECURITIES**
All types including Shares, Debentures, N.I.T Units, ICP Mutual Funds, Defense Saving, Special Saving Certificate and Account there of prize bonds, Government Securities etc.
- 6) **FUNDS**
Provident Fund, Gratuity, Annuity, etc, LOANS given to other and all other Investment etc.

Place: _____ Deponent: _____

Date : _____

WITNESSES:

- We
- 1) _____ son of _____ Resident of _____
- 2) _____ son of _____ Resident of _____

Solemnly declare and affirm that we know the above deponent (s) and identify his / them as the same person (s) as described above.

1) _____ CNIC # _____ 2) _____ CNIC # _____
Signature Signature

The above declaration has been solemnly on oath before me on this _____, by the above deponent in presence of witnesses and indemnified the above deponent (s).



FORMAT OF POWER OF ATTORNEY

Date:

(STAMP DUTY: RS 200 IN THE PROVINCE OF SINDH)
SPECIAL POWER OF ATTORNEY FOR OPERATING TRADING AND SUB ACCOUNT

BY THE POWER OF ATTORNEY this _____ day of _____, 200 _____, I _____ Son / daughter / wife of _____ residing at _____ son / daughter / wife of _____ as present residing at _____ and holder of CNIC No. _____ whose signature is given below, as my constituted attorney with the Fortune Securities limited, to transfer book-entry securities into or from the said account, to withdraw book-entry securities from the said account in physical form, to pledge in favour of any Eligible Pledgee any or all book-entry securities in the said account, to sign all forms, documents, instruments and instructions as may be required to be signed for carrying out any of the activities mentioned above, to place order for the purchase and/or sale of shares and securities listed on the Karachi Stock Exchange (Guarantee) limited, to receive and/or deliver shares and securities on my behalf, to transfer securities to and from my name for settlement, purpose, either in physical form or through the Central Depository Company, to make payment and/or receive payment from. Fortune Securities limited for transactions entered into on my behalf, to sign and receive on my behalf, all related documents such as contracts, bills, cheques, confirmations, of cash balance and share custody balance with the Central Depository Company, all in accordance with Central Depositories Act, the Central Depository Company Pakistan limited regulations the procedures established by CDC and the notifications and instructions from time to time issued by CDC and according of rules and regulations of Karachi Stock Exchange (Guarantee) limited.

I shall ratify and confirm and agree to ratify and confirm whatever my said attorney shall do or cause to be done in terms of this Power of Attorney.

IN WITNESS WHEREOF, I executed this Power of Attorney of the day and year above-mentioned.

NAME OF ACCOUNT HOLDER
SIGNATURE
ACCOUNT#
NAME OF ATTORNEY
SIGNATURE

WITNESSES

1. Signature Signature
Name & Address Name & Address

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____

Standardized Account Opening Form - Check List

Client Name: _____ Sales Person: _____

A/c Introduced by: _____ A/c #. _____ CDC A/c #. _____ UIN _____

A/c opened in BOSS on: _____ A/c opened in CDC / UIN on: _____ A/c type: Individual: Single / Joint , Corporate:

Margin Deposit:

D.V.P. OR Cash : 250,000 / _____ Shares Security(ies)

Check List for Corporate Account:

		Yes	No
1	SAOF duly filled and signed (as per CNIC) by authorized signatory / (ies) with Company Stamp on each page.		
2	Each page of SAOF duly signed by the Broker / CEO of FSL		
3	Certified true copy of Certificate of Incorporation		
	Certified true copy of Certificate of Commencement of Business		
4	Certified true copy of Board Resolution		
5	Certified true copy of NTN Certificate		
6	Certified true copy of WHT exemption certificate		
7	Certified true copy Memorandum and Article of Association / Trust Deed / Charter.		
8	List of authorized signatories (on company letter head) along with specimen signatures		
9	Certified true copy of Form 29		
10	Copies of CNIC for all authorized persons those are authorized for any subject / reason.		
11	Commission Structure signed		

Check List for Individual Account:

1	Duly filled and signed by the Account Holder		
2	Broker stamp on each page of the SAOF		
3	Each page of SAOF duly signed by the Broker or designated person (s) of the broker.		
	A) Power of attorney (on Rs.100/- stamp paper) in favor of authorized person to operate the Account more person on behalf of account holder.		
4	In case of Joint Account,		
	A) Both Account Holder and joint A/c holder sign (as per CNIC) all pages of SAOF		
	B) Information of authorized person (who will operate the account)		
	C) Power of attorney (Rs.100/- stamp paper) in favor of authorized person if other then account holder to operate the Account and only one or more person on behalf of other joint account holders.		
5	Nomination (only for single Account , no need for joint account)		
6	Witness column duly filled and signed		
7	Attested copies of CNIC A/c holder, as nominee, authorized person and or as joint holder (s)		
8	Commission structure filled.		
9	Commission structure signed		
10	Zakat Status Column ticked (if the client not tick any column then he supposed as Muslim Zakat Payable		
11	Zakat declaration (when client ticked Muslim Zakat Non-Payable column.)		
12	Mode of confirmation		

Remarks if any:

Checked By _____
Head of RMCD

Verified By _____
Head of Settlement

Reviewed By _____
Chief Operating Officer

Client's Signature _____ Joint Holder's Signature _____ Broker's Signature _____



Fortune Securities Limited

3rd Floor, Razi Tower, BC-13, Block – 9, KDA Scheme – 5, Clifton , Karachi.

For official use of the Participant only	
Application Form No:	
CDS Participant ID:	
Sub-Account No:	
Trading Account No: (if applicable)	

SUB-ACCOUNT OPENING FORM FOR INDIVIDUALS

(Sub-Accounts are opened and maintained by Participants in accordance with the CDC Regulations made pursuant to Section 4 of the Central Depositories Act, 1997)

Nature of Account	Single		Joint	
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(Please use **BLOCK LETTERS** to fill the form)

I/We hereby apply for opening of my/our Sub-Account under the Account Family of **Fortune Securities Limited** (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDS") of the Central Depository Company of Pakistan Limited ("CDC"). My/our particulars are given as under:

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT													
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.													
2. Father's / Husband's Name:													
3. Contact Details of Main Applicant:													
(a) Permanent Address: (Address should be different from Participant's business address)													
(b) Mailing Address:													
(c) Contact No: • Land Line No.: • Local Mobile No. (*)				(d) Fax: (optional)				(e) Email: (*)					
4. Computerized National Identity Card No: (For resident Pakistani)													
5. Expiry date of CNIC:													
6. NICOP No: (For non-resident Pakistani)													
7. Expiry date of NICOP:													
8. Passport details: (For a foreigner or a Pakistani origin)				Passport Number:				Place of Issue:					
				Date of Issue:				Date of Expiry:					
9. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicant or their Attorney. Where Contact Person is the Main Applicant or any of the Joint Applicant, please only provide the name below. In case of Attorney, please provide details in (a) to (h) below]													
(a) Name: MR. / MRS. / MS.													
(b) Relationship/ association of the Attorney with the Main Applicant:													
(c) Address:													
(d) Computerized National Identity Card No:													
(e) Expiry date of CNIC:													
(f) Contact No: • Land Line No.: • Local Mobile No. (*)				(g) Fax: (optional)				(h) Email: (*)					
10. Share holder's Category: INDIVIDUAL													
11. (a) Occupation: [Please tick (✓) the appropriate box]		AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD					
		RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST					
		PROFESSIONAL		SERVICE		OTHERS (specify)							
(b) Name of Employer / Business:							(c) Job Title / Designation:						
(d) Address of Employer / Business:													

*At least one field must be mandatorily filled.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S)															
PERSONAL INFORMATION – JOINT APPLICANT NO. 1															
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.															
2. Father's / Husband's Name:															
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>															
4. (a) Contact No: Land Line No.				Local Mobile No.				(b) Fax: (optional)				(c) Email:			
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>															
6. Expiry date of CNIC:															
7. NICOP No: <i>(For non-resident Pakistani)</i>															
8. Expiry date of NICOP:															
9. Passport details: <i>(For a Foreigner or a Pakistani origin)</i>								Passport Number:				Place of Issue:			
								Date of Issue:				Date of Expiry:			
10. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>				AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD					
				RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST					
				PROFESSIONAL		SERVICE		OTHERS (specify)							
(b) Name of Employer / Business:								(c) Job Title / Designation:							
(d) Address of Employer / Business:															
PERSONAL INFORMATION – JOINT APPLICANT NO. 2															
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.															
2. Father's / Husband's Name:															
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>															
4. (a) Contact No: Land Line No.				Local Mobile No.				(b) Fax: (optional)				(c) Email:			
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>															
6. Expiry date of CNIC:															
7. NICOP No: <i>(For non-resident Pakistani)</i>															
8. Expiry date of NICOP:															
9. Passport details: <i>(For a Foreigner or a Pakistani origin)</i>								Passport Number:				Place of Issue:			
								Date of Issue:				Date of Expiry:			
10. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>				AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD					
				RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST					
				PROFESSIONAL		SERVICE		OTHERS (specify)							
(b) Name of Employer / Business:								(c) Job Title / Designation:							
(d) Address of Employer / Business:															
PERSONAL INFORMATION – JOINT APPLICANT NO. 3															
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.															
2. Father's / Husband's Name:															
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>															
4. (a) Contact No: Land Line No.				Local Mobile No.				(b) Fax: (optional)				(c) Email:			
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>															
6. Expiry date of CNIC:															
7. NICOP No: <i>(For non-resident Pakistani)</i>															
8. Expiry date of NICOP:															
9. Passport details: <i>(For a Foreigner or a Pakistani origin)</i>								Passport Number:				Place of Issue:			
								Date of Issue:				Date of Expiry:			
10. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>				AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD					
				RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST					
				PROFESSIONAL		SERVICE		OTHERS (specify)							
(b) Name of Employer / Business:								(c) Job Title / Designation:							
(d) Address of Employer / Business:															

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

C. OTHER INFORMATION												
1. Dividend Mandate [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	If yes, please provide following details:				
(a) Account Title:							(b) Account No:					
(c) Name of Bank:							(d) Branch:					
(e) Address:												
2. National Tax No: (Optional)												
3. Nationality:												
4. Residential Status [Please tick (✓) the appropriate box]				<i>Resident</i>		<i>Non-Resident</i>		<i>Repatriable</i>		<i>Non-Repatriable</i>		
Pakistani				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
Pakistani Origin				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
Foreign National				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
5. If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):				(a) SCRA Account No:				(b) Bank Name:				
				(c) Branch Details:								
6. Zakat Status:				Please tick (✓) the appropriate box								
				<input type="checkbox"/>	Muslim Zakat payable							
				<input type="checkbox"/>	Muslim Zakat non-payable							
				<input type="checkbox"/>	Non-Muslim							
				<input type="checkbox"/>	Not Applicable							
<i>(If, according to the Fiqh of the Applicant(s), Zakat deduction is not applicable, then relevant Declaration on prescribed format shall be submitted with the concerned Issuer and the Participant)</i>												
7. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)				(a) Name of Nominee:								
				(b) Father's/Husband's Name:								
				<input type="checkbox"/>	Spouse		<input type="checkbox"/>	Father		<input type="checkbox"/>	Mother	
				<input type="checkbox"/>	Brother		<input type="checkbox"/>	Sister		<input type="checkbox"/>	Son*	
				<input type="checkbox"/>	Daughter*							* Including step or adopted child
				(d) Address:								
				(e) CNIC No: (in case of a resident Pakistani)								
				(f) Expiry date of CNIC:								
				(g) NICOP No: (in case of a non-resident Pakistani)								
				(h) Expiry date of NICOP:								
				(i) Passport details: (In case of a foreigner or a Pakistani origin)			Passport Number:					
							Place of Issue:					
							Date of Issue:					
							Date of Expiry:					
				(j) Contact No:			(k) Fax: (optional)					
				(l) E-mail: (optional)								
D. CDC SMS / IVR / WEB SERVICES ("CDC access")												
CDC provides FREE OF COST services under CDC access whereby sub-account holders can have real time access to their account related information.												
1(a). SMS or eAlert/eStatement is a <u>mandatory</u> service, where alerts are sent whenever certain activities take place in a sub-account. eStatement is a service where your account balance statement will be electronically transmitted to your email address. Please subscribe to either SMS or eAlert/eStatement service as a mandatory requirement. You can also subscribe to both the services.												
Short Messaging Service (SMS)				Mobile No.(†)				† of Contact Person as provided in Part A or Part B of this Form, as the case may be.				
eAlert / eStatement Service				Email Address (†)								
1(b). If you have subscribed for eStatement, please specify the frequency of eStatement: [Please tick (✓) the appropriate box]				Monthly		<input type="checkbox"/>	Quarterly		<input type="checkbox"/>			
2. Do you wish to subscribe to free of cost IVR Service? [Please tick () the appropriate box]				<input type="checkbox"/>	Yes		<input type="checkbox"/>	No				
3. Do you wish to subscribe to free of cost Web Service? [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes		<input type="checkbox"/>	No				
4. If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person:												
(a) Date of Birth (DD / MM / YYYY)						/						
(b) Mother's Maiden Name:				(c) Email Address (of Contact Person as provided in Part A or Part B of this Form, as the case may be):								

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

IMPORTANT

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

TERMS AND CONDITIONS

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. Provisions of the Central Depositories Act, 1997 (“**the Act**”) and the Central Depository Company of Pakistan Limited Regulations (“**the Regulations**”) as amended from time to time and the CDC’s Operating Manual/Operating Instructions developed and issued pursuant thereto from time to time and any other by-laws, directives of the Securities and Exchange Commission of Pakistan issued from time to time, shall govern the opening, maintenance and operations of the Sub-Account.
2. Each page of this form should be duly signed by the Applicant (and joint Applicants if any) and the Participant or any authorized person of the Participant.
3. The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holder(s) during working hours.
4. The Participant shall provide a list of his authorized agents/traders and designated employees, who can deal with the Sub-Account Holder(s) from time to time. Any change(s) therein shall forthwith be intimated in writing to the Sub-Account Holder(s).
5. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same. Any change therein notified by the Sub-Account Holder from time to time in writing to the Participant shall reflect in the Sub-Account of such Sub-Account Holder.
6. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
7. 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 (G) above pursuant to Section 12 and 24 of the Act. 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.
8. 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 Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
9. 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 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.
10. 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 Act, 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 7 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 and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses, provided that the Participant shall report the disposal of such Securities to the relevant Stock Exchange as an off-market transaction where the Securities are transferred from the Sub-Account to the House Account of the Participant.
11. Participant shall have the right, subject to 20 Business Days prior written notice to the Sub-Account Holder to close the Sub-Account if it becomes dormant with no holding balances. No Sub-Account shall be treated as dormant unless there is no activity for continuous six months.
12. 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 Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to his right of recovery of any dues or receivable from the Sub-Account Holder.
13. In case of a Joint Account, all obligations and liabilities in relation to this Sub-Account or under these Terms and Conditions shall be joint and several.
14. These Terms and Conditions shall be binding on the Participant’s nominee, legal representative, successors in interest and/or permitted assigns.
15. In the event of any conflict between these Terms and Conditions and the terms and conditions contained in Trading Account Opening Form or any other forms/authorizations prescribed by the Participant or otherwise, the Terms and Conditions contained herein shall prevail, insofar as it is related to the custodial services to be provided by the Participant under the legal framework of CDC.
16. 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.
17. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).
18. The Participant should ensure due protection to the Sub-Account Holder regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through him 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.
19. Subject to Section 21 of the Act, Participant shall maintain complete confidentiality of any information or document that is in his knowledge or possession or control relating to the affairs of the Sub-Account Holder(s), and in particular, relating to their Sub-Account(s), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
20. These Terms and Conditions shall be deemed to have been amended, altered and/or modified if rights and duties of the parties hereto are altered by virtue of change in law, rules, regulations etc. of SECP and/or articles, rules, regulations of the Stock Exchanges and/or the Act, CDC Regulations, CDC’s Operating Manual/Operating Procedures and/or any circular, directive or direction issued therein, such changes shall be deemed to have been incorporated and modified the rights and duties of the parties hereto.
21. The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

DECLARATION & UNDERTAKING

I/We, the undersigned, hereby declare 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 and that I/We have not compounded with my/our creditors;
- d) I/We am/are not an undischarged insolvent;
- e) I/We confirm having read and understood the above Terms and Conditions and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account;
- f) I/We, being the Applicant(s), hereby further confirm that all the information contained in this form is true and correct to the best of my/our knowledge as on the date of making this application;
- g) I/We further agree that any false/misleading information by me/us or suspension of any material fact will render my/our Sub-Account liable for termination and further action under the law; and
- h) I/We hereby now apply for opening, maintaining, operation of Sub-Account forming part of the Account Family of CDS Participant Account of Participant.

DISCLAIMER FOR CDC ACCESS

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.

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:
For and on behalf of <i>(In case if signed by the Attorney on behalf of the Applicant(s))</i>		
I/we hereby agree to admit the Applicant(s) as the Sub-Account Holder(s) in terms of the above Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Sub-Account.		
Name of Participant:		Date:
Participant's Seal & Signature:		
Witnesses:		
1. Name:		
Signature:	CNIC No:	
2. Name:		
Signature:	CNIC No:	

Enclosures:

1. Attested copy of CNIC / NICOP / Passport of the Applicants / Joint Applicants / nominee(s) (as the case may be).
2. Duly notarised Power of Attorney* (if applicable).
3. Zakat Declaration of the Applicant and the Joint Applicant (if applicable).
4. Attested copy of NTN Certificate (if applicable).

* Where the Applicant is a non-resident or foreigner, duly consularized copy of Power of Attorney by the Consul General of Pakistan having jurisdiction over the Applicant(s) should be submitted.

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

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	Participant's Seal & Signature:
1.	
2.	
3.	
4.	