

**ACCOUNT OPENING FACTS SHEET**

Client Name: \_\_\_\_\_ Date: \_\_\_\_\_

Account No: \_\_\_\_\_

Referred by: \_\_\_\_\_

Referrer's Comments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Client Category:	Individual	Tick	Corporate	Tick
	Salaries		Public Limited Co.	
	Self-employed		Private Limited Co.	
	Housewife		NGO / NPO / Charitable Inst.	
	Student		Trust / Club / Societies / Association	
	Retired		Modaraba	
	Businessman		AMC	
	PEP		Sole proprietorship	
	Minor		Partnership	
	Other		Branch / Liaison office of Foreign Companies	

List of Documents:	Individual	Tick	Corporate	Tick	
<b>Individuals (Case to Case basis)</b>	Valid (CNIC)		<b>Partnership</b>	CNIC of all Partners	
	(NICOP)			CNIC of all Signatories	
	Source of Income doc.			Attested Copy of Partnership Deed	
	Salary Slip		Registration Certificate		
	Employment letter		Authority letter from all partners - Original		
	Financial Support letter		(Authorising the person to operate firm's A/c)		
	proof of inheritance		<b>Sole Proprietor</b>	CNIC of proprietor	
	Birth Certificate or			Copy of registration certificate for registered concerns	
	Student ID Card			Copy of certificate or proof of membership of trade bodies etc, wherever applicable.	
	CNIC of Guardian of Minor			Declaration of sole proprietorship on business letter head.	
Bank Statement		Account opening requisition on business letter head			
NTN number		Registered/ Business address.			
Wealth Statement		<b>Limited Companies/Corporations</b>	Board Resolution to open A/c		
			Memorandum & Article of Association		
			Certificate of Incorporation		
			List of Directors on Form-A/Form-B		
			CNICs of all Directors & Authorized Persons		
			Form-29		

Risk Profile:	Tick
High	
Medium	
Low	

<b>Reason of Risk Profiling:</b>			<b>Branch Office of Foreign Companies</b>	Copy of permission letter from Board of Investment	
				Valid Passports of all signatories	
				List of Directors on letterhead	
				A Letter from Principal Office of the entity authorizing the person(s) to open and operate the account.	
				Branch / Liaison office address	
			<b>Trusts, Club, Societies &amp; Associations</b>	Certificate of Registration/Instrument of Trust	
				By-laws/Rules & Regulations	
				Resolution of Governing Body Board of Trustees/Executive Committee, if it is ultimate governing body, for opening of account authorizing the person(s) to operate the account.	
				CNICs of members of governing body/Board of Trustees / Executive Committee & authorized persons	
				Any other documents as deemed necessary including its annual accounts/ financial statements or the detail of its activities, sources and usage of funds	
			<b>NGOs/NPOs/Charities</b>	Registered address/ Business address	
				Certified copies of Registration documents	
				Certified copies of By-laws/Rules & Regulations	
				Resolution of Governing Body Board of Trustees/Executive Committee, if it is ultimate governing body, for opening of account authorizing the person(s) to operate the account.	
				CNICs of members of governing body/Board of Trustees / Executive Committee & authorized persons	
			<b>Agent</b>	Any other documents as deemed necessary including its annual accounts/ financial statements or the detail of its activities, sources and usage of funds	
				Registered address/ Business address	
				Certified copy of 'Power of Attorney' or 'Agency Agreement	
				Identity doc. / CNIC of Agent & Principal	
				A certified copy of Letter of Administration or Probate.	
				Registered / Business address	



# Fortune Securities Limited

3rd Floor, Razi Tower, BC-13, Block No. 9, KDA Scheme No. 5, Clifton, Karachi.  
**KNOW YOUR CUSTOMER (KYC) APPLICATION FORM**

( INDIVIDUAL )

(Please use BLOCK LETTERS to fill the form)

A. IDENTITY DETAILS OF APPLICANT					
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) Mr. / Mrs. / Ms.					
2. Father's / Husband's Name:					
3. a. Nationality:		b. Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married		c. Status: <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident	
4. a. CNIC/SNIC/NICOP/ARC/POC No:					
b. Expiry date:					
5. Passport details: <i>(For a foreigner or a non-resident Pakistani)</i>					
Passport Number:			Place of Issue:		
Date of Issue:			Date of Expiry:		
6. Date of Birth					
B. ADDRESS DETAILS OF APPLICANT					
1.(a) Mailing Address: <i>(Address should be different from authorized intermediary business address except for employees of authorized intermediary)</i>					
(b) Tel. (Off.):*		(c) Tel. (Res.):*		Country:	
City/Town/Village:			Province/State:		
(d) Mobile**:			(e) Email**:		(f) Fax*:
Specify the proof of address submitted for mailing address:					
2. (a) Permanent Address: <i>(mandatory for all applicants- fill out if different from mailing address)</i>					
(b) Tel. (Off.):*		(c) Tel. (Res.):*		Country:	
City/Town/Village:			Province/State:		
(d) Mobile**:			(e) Email**:		(f) Fax*:
Specify the proof of address submitted for permanent address:					
C. OTHER DETAILS					
1. Gross Annual Income Details (please specify) : <input type="checkbox"/> up to Rs. 100,000 <input type="checkbox"/> Rs. 250,001 - Rs. 500,000 <input type="checkbox"/> Rs. 1,000,001 - Rs. 2,500,000 <input type="checkbox"/> Rs. 100,001 - Rs. 250,000 <input type="checkbox"/> Rs. 500,001 - Rs. 1,000,000 <input type="checkbox"/> Above Rs 2,500,000					
2. Source of Income:					
3. Shareholder's/ Unit Holder's Category: <span style="float: right;"><b>INDIVIDUAL</b></span>					
4. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>					
<input type="checkbox"/> Agriculturist		<input type="checkbox"/> Business		<input type="checkbox"/> Housewife	
<input type="checkbox"/> Retired		<input type="checkbox"/> Student		<input type="checkbox"/> Business Executive	
<input type="checkbox"/> Professional		<input type="checkbox"/> Service		<input type="checkbox"/> Govt. /Public Sector	
<input type="checkbox"/> Others (Specify) _____					
(b) Name of Employer / Business: <i>(Include symbol if employer listed company)</i>			(c) Job Title / Designation:		(d) Department:
(e) Address of Employer / Business:					
D. BANK DETAILS***					
Bank Name:				IBAN No.:	
E. DECLARATION					
<ul style="list-style-type: none"> <li>• I hereby confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I am aware that I may be held liable for it.</li> <li>• I / we hereby, unconditionally and irrevocably, declare, confirm and acknowledge having read in full and understood the relevant terms and conditions attached as an Annexure to this KYC Application Form duly provided to me/ us by the Authorized Intermediary at the time of filing of this KYC Application Form.</li> <li>• I / we hereby acknowledge that I/ we had been informed by the Authorized Intermediary at the time of filing this KYC Application Form that these terms and conditions– are prescribed under CKO Regulations, 2017 and are also available on the website of CKO, further, I / we have no doubt or concern that the terms and conditions shared with me/ us by the Authorized Intermediary are any different from the ones specified in CKO Regulations, 2017 and available an CKO's website.</li> </ul>					
Signature of the Applicant _____ Date: _____ (dd/mm/yyyy) _____ Signature of the Applicant as per CNIC/SNIC/NICOP/ARC/POC/Passport No (Only applicable if Applicant signature is different)					

**FOR OFFICE USE ONLY**

- I/we hereby confirm and acknowledge having provided in full the relevant terms and conditions attached as an Annexure to this KYC Application Form to the Customer at the time of filing of this KYC Application Form.
- I/we hereby confirm that I/we have informed the Customer at the time of filing this KYC Application Form regarding the availability of these terms and conditions in- CKO Regulations, 2017 and on the website of CKO, I / we further confirm and acknowledge that I/we have no doubt or concern that the terms and conditions shared with Customer by me / us are not updated and have any difference when compared with the terms and conditions specified in CKO Regulations, 2017 and available at CKO's website.

\_\_\_\_\_  
**Authorized Signatory**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Seal/Stamp of the Authorized Intermediary**

\* Optional

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

**\*\*\* IBAN shall be mandatory for all Customers except for those which have provided an undertaking for exclusion from IBAN requirement due to any exception available under applicable laws, rules, regulations etc or where permitted by CKO for reasons to be recorded.**

ANNEXURE – IIIA

**TERMS AND CONDITIONS FORMING MANDATORY PART OF KYC APPLICATION FORM FOR INDIVIDUAL AND KYC APPLICATION FORM FOR CORPORATES AS PRESCRIBED UNDER ANNEXURE II AND ANNEXURE III OF THESE REGULATIONS**

Terms & Conditions of the KYC Application Form:

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



**CUSTOMER RELATIONSHIP FORM**  
(For Individual)

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

**Fortune Securities Limited**

Corporate Member-Pakistan Stock Exchange Limited

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

**PSX Office**

Room No: 417, 4<sup>th</sup> Floor, Stock Exchange Building, Stock Exchange Road, Karachi.

Phone: +92 (21) 32444230-32, +92(21) 32435085 Fax: +92(21) 32444229

[www.fortunesecurities.com](http://www.fortunesecurities.com)

### General Guidelines for Filling the Customer Relationship Form (CRF)

All Customers or Intending Account Holder(s) are requested to read the under mentioned guidelines before filling-up the Form. For more assistance, designated / authorized representatives of Fortune Securities Limited (FSL) may be contacted.

- 1) Wherever signature(s) required in Customer Relationship Form (CRF) "Form" has to be signed by the Customer / intending Account Holder(s), as well as by the authorized person of FSL (the Broker/Participant. In case of a joint account, each Account holder has to sign the form. The signature of each Account holder on the (CRF) must be the same as appearing on his/her CNIC (Computerized National Identity Card). In case for any reason the 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.
- 2) In case of joint account, if the Account holders exercises the 'singly' operate 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 of CRF. In case the 'jointly' operate 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 Account holder 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 to be made on the instructions of one of the joint Account holders..
- 3) Attested copy of the CNIC of each Account holder(s) 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 needed / accepted.
- 5) Terms and Conditions are part of the Customer Relationship Form. Other General Operating Guidelines pertaining to trading, confirmation of trades, settlement, correspondence, shares movements in CDC Account, Payments are described in 'Client Agreement'. This has to be signed by the Account holder (and the joint Account Holder, if any). You are requested to read these guidelines in order to have a better understanding of the operating procedures.
- 6) For CDC sub-account with FSL, Customer will have to fill a separate CDC's prescribed Account Opening Form 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 Customer and FSL. 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 "Letter of Authorization" (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. If any such authorization is given in favor of any person, or in favor 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. Neither FSL will be liable for movement or transfer of Securities to or from the account including the CDC sub-account or for making payments on the instructions of such authorized person. An attested copy of the CNIC of such authorized person also has to be submitted.
- 9) Upon submission of CRF duly filled in all respects, ensure that Broker (FSL) has provided to Risk Disclosure Document related to capital market and Investor Awareness Guide for your better understanding of brokerage business and risk associated with this industry.

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

**Individual Client**

Account Title / Name: .....

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

In case of salaried person:

Company Name ....., Designation .....

In case of business

Nature of Business ..... Years in Business: 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  
(Multiple Options can be selected)

Expected Investment:     Under Rs. 100,000     under Rs. 500,000     under Rs. 1 Mn     under Rs. 2.5 Mn  
    Under Rs. 5 Mn     under Rs. 7.5 Mn     under Rs. 10Mn     Over 10mn

Are you a Politically Exposed Person (PEP)?             Yes             No

If yes please tick the below mentioned category

- Head of State of Government
- Judicial or Military Official
- Important Political Party Official
- Senior Politician
- Senior Executive of State Owned Corporations
- Other

Intention of Trading:     Short-Term     Long-Term     Both

**Declaration**

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

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.

**For Company Use only**

Risk Categorization: (Risk category will be assigned on the outcome of "Customer Risk Profile" document.

Client's Risk Profile     High             Moderate             Low

\_\_\_\_\_  
Main Applicant

\_\_\_\_\_  
Joint Applicant 1

\_\_\_\_\_  
Joint Applicant 2

\_\_\_\_\_  
Joint Applicant 3

\_\_\_\_\_  
Participant/TREC Holder

## 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 provided in this form is true, correct and complete, I/we confirm that under no circumstances shall Fortune Securities Limited, its directors, 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 / our application or other appropriate actions may be 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)

Account Holder

Power of Attorney/ Mandate

Guardian

Other (please specify)  
Capacity of signature (please tick 1 box only)

**Signature**

Account No. \_\_\_\_\_



## FATCA CUSTOMER QUESTIONNAIRE

*(For office use only)*

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                      | No                       | Documents required   |
|--|--------------------------|--------------------------|--|
| 1. Is account holder a U.S. citizen or lawful permanent resident?  | <input type="checkbox"/> | <input type="checkbox"/> | If yes, please provide form W-9  |
| 2. Is place of birth of account holder is in the U.S.?   | <input type="checkbox"/> | <input type="checkbox"/> | 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?  | <input type="checkbox"/> | <input type="checkbox"/> | 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? | <input type="checkbox"/> | <input type="checkbox"/> | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status.   |
| 5. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O. Box and/or U.S. telephone number?   | <input type="checkbox"/> | <input type="checkbox"/> | 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 

					-										-	
--	--	--	--	--	---	--	--	--	--	--	--	--	--	--	---	--

#### FATCA Status:

- US person
- Recalcitrant
- Non-US Person

Data Entry Officer Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Senior Officer Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_



# Fortune Securities Limited

Corporate Member-Pakistan Stock Exchange Limited  
 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.

For official use only	
Application Form No.	
TRE Certificate No.	
Securities Broker Registration No.	
CDS Participant ID	
Sub-Account No.	
Trading Account No. (Back-office ID) (if applicable)	
Investor Account No.	

## Customer Relationship Form (For Individuals)

(Please Also Fill KYC Application Form for Main and Joint Applicants)

Nature of Account	Single	Joint
-------------------	--------	-------

Type of Account	Normal	Sahulat
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(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our following account [please tick (✓) the appropriate box] with Fortune Securities Limited.

- Trading & Sub-Account [Opening of Account with Securities Broker for trading, Custody and Settlement]
- Investor Account with CDC
- Sub-with Participant
- Trading Account [Opening of Account with Fortune Securities Limited for trading purpose only]

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

- Subscribe to Direct Settlement Services (DSS) with CDC
- Subscribe to National Custodial Services (NCS) with NCCPL
- Other (Please specify e.g. CCM/NBCM) \_\_\_\_\_

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT (The information should be same as provided in the KYC Application Form)												
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport)												
MR. / MRS. / MS. _____										UKN No. _____		
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/>												
Passport No: <input type="checkbox"/> Please tick (✓)												
3. 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. However, Attorney shall not be a Participant/TRE Certificate Holder or its Director or Representative. Where Contact Person is the Main Applicant or any of the Joint Applicant, please tick (✓) the appropriate box (a) below and use the contact details of such Contact Person as provided in the KYC Application Form for CDS. Where Contact Person is an Attorney, please provide details in (a) to (i) below]												
(a) Contact Person: Main Applicant <input type="checkbox"/> Joint Applicant No. 1 <input type="checkbox"/> Joint Applicant No. 2 <input type="checkbox"/> Joint Applicant No. 3 <input type="checkbox"/> Attorney <input type="checkbox"/>												
(b) Attorney Name: MR/ MRS / MS.												
(c) Mailing Address:												
(d) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/>												
Passport No. <input type="checkbox"/> Please tick (✓)												
(e) Expiry date of CNIC/SNIC/NICOP/ARC/POC: _____												
(f) Passport details:				Passport Number:				Place of Issue:				
(For a foreigner)				Date of Issue:				Date of Expiry:				
(g) Contact No:				(g) Fax: (optional)				(h) Email :(*)				
• Land Line No.:												
• Local Mobile No. (*)												

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

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

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC Holder

**B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S)** (The information should be same as provided in the KYC Application Form. Complete details of Joint Holders shall be fetched from the Central Portal / KIS)

<b>JOINT APPLICANT NO. 1</b>											
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. _____										UKN No. _____	
2. CNIC <input type="checkbox"/>	SNIC <input type="checkbox"/>	NICOP <input type="checkbox"/>	ARC <input type="checkbox"/>	POC <input type="checkbox"/>							
Passport No: <input type="checkbox"/> Please tick (✓) box											
<b>JOINT APPLICANT NO. 2</b>											
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. _____										UKN No. _____	
2. CNIC <input type="checkbox"/>	SNIC <input type="checkbox"/>	NICOP <input type="checkbox"/>	ARC <input type="checkbox"/>	POC <input type="checkbox"/>							
Passport No: <input type="checkbox"/> Please tick (✓) box											
<b>JOINT APPLICANT NO. 3</b>											
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. _____										UKN No. _____	
2. CNIC <input type="checkbox"/>	SNIC <input type="checkbox"/>	NICOP <input type="checkbox"/>	ARC <input type="checkbox"/>	POC <input type="checkbox"/>							
Passport No: <input type="checkbox"/> Please tick (✓) box											

**C. OTHER ACCOUNT LEVEL INFORMATION**

1. Bank Details:	The bank account information of the Main Applicant as provided in the KYC Form shall be used.									
2. Residential Status:	The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.									
3. Basis of Remittance [Please tick (✓) the appropriate boxes]	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"></td> <td style="width:25%; text-align: center;">Reparable</td> <td style="width:25%; text-align: center;">Non-Reparable</td> </tr> <tr> <td>Non-Resident Pakistani</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Foreigner / Pakistani Origin</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>		Reparable	Non-Reparable	Non-Resident Pakistani	<input type="checkbox"/>	<input type="checkbox"/>	Foreigner / Pakistani Origin	<input type="checkbox"/>	<input type="checkbox"/>
	Reparable	Non-Reparable								
Non-Resident Pakistani	<input type="checkbox"/>	<input type="checkbox"/>								
Foreigner / Pakistani Origin	<input type="checkbox"/>	<input type="checkbox"/>								
3. Zakat Status:	Please tick (✓) the appropriate box									
[If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder]. Non-Muslims shall submit an affidavit.]	<input type="checkbox"/> Muslim Zakat deductible									
	<input type="checkbox"/> Muslim Zakat non-deductible									
	<input type="checkbox"/> Not Applicable									

<b>4. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)</b>  <i>[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Account/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]</i>	(a) Name of Nominee:				
	(b) Relationship with Main Applicant: <i>[Please tick (✓) appropriate box]</i>		Spouse	Father	Mother
			Brother	Sister	Son
			Daughter		
	(c) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> Passport No: Please tick (✓) box				
(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:					
(e) Passport details: <i>(In case of a foreigner or a Pakistani origin)</i>					
		Passport Number: _____			
		Place of Issue: _____			
		Date of Issue: _____			
		Date of Expiry: _____			

**D. CDC Access:** CDC provides **FREE OF COST** services under CDC access whereby Sub-account holders/Investor Account holder can have real time access to their account related information.

1. Do you wish to subscribe to free of cost IVR / Web Service? [Please tick (✓) the appropriate box]										<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
2. If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person:													
(a) Date of Birth				D	D	/	M	M	/	Y	Y	Y	Y
(b) Mother's Maiden Name:													

**E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES. (FOR SUB-ACCOUNT ONLY)**

I/we the undersigned, hereby give my/our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:

- For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
- For pledge securities transactions with the Clearing House relating to any of my/our underlying market transactions (trades) to be settled through the Clearing House from time to time;
- For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;
- Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;
- Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;
- For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or
- Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.

Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.

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



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

G. SIGNATURES			
Name of Applicant:	Date: Place:	Signature:	
Name of Joint Applicant No 1:	Date: Place:	Signature:	
Name of Joint Applicant No 2:	Date: Place:	Signature:	
Name of Joint Applicant No 3:	Date: Place:	Signature:	
I/we hereby agree to admit the Applicant(s) as the Investor Accountholder(s) /Sub-Account Holder(s) in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account/Sub-Account.			
Name of Participant/TREC Holder:			Date:
Participant's/TREC Holder's Seal & Signature:			
Witnesses:			
1. Name:			
Signature:	CNIC No:		
2. Name:			
Signature:	CNIC No:		

- Enclosures\*:**
- Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport<sup>h</sup> of the Applicants / Joint Applicants / nominee(s) and Attorney (as the case may be).
  - Attested Copy of Power of Attorney (if applicable), duly attested by notary public.
  - Copy of Zakat Declaration of the Applicant and the Joint Applicant (if applicable). In case of Non-Muslim, an affidavit shall be submitted.
  - Terms & Conditions of relevant service provider, as applicable.
  - Specimen Signature Card (for investor accountholder(s) only)
- \* **Note:** Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant(s).

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

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

**Commission Schedule / Rates**

These are subject to change upon prior written notice of fifteen (15) days from the Broker

<b>Delivery-based transactions:</b> From (Rs)      To (Rs)      Commission Per Share (Rs) ----- ----- ----- ----- ----- Any other formula / mechanism: -----			<b>Intra-day / difference transactions:</b> From (Rs)      To (Rs)      Commission Per Share (Rs) ----- ----- ----- ----- ----- Any other formula / mechanism: -----		
<b>Futures (deliverable) transactions:</b> From (Rs)      To (Rs)      Commission Per Share (Rs) ----- ----- ----- ----- ----- Any other formula / mechanism: -----			<b>Cash-settled futures transactions:</b> From (Rs)      To (Rs)      Commission Per Share (Rs) ----- ----- ----- ----- ----- Any other formula / mechanism: -----		
<b>MFS transactions (finanee):</b> From (Rs)      To (Rs)      Commission Per Share (Rs) ----- ----- ----- ----- ----- Any other formula / mechanism: -----			<b>MFS transactions (financier):</b> From (Rs)      To (Rs)      Commission Per Share (Rs) ----- ----- ----- ----- ----- Any other formula / mechanism: -----		

Following other charges would be charged in addition to the above:

- CVT:                    at the rate prescribed by the applicable law, rule or regulation
- FED:                    at the rate prescribed by the applicable law, rule or regulation
- Withholding tax:    at the rate prescribed by the applicable law, rule or regulation
- Sales tax:             at the rate prescribed by the applicable law, rule or regulation
- CDC Charges:        at the rate prescribed by CDC
- NCH Charges:        at the rate prescribed by NCCPL or NCH, as the case may be

Any other tax or charge imposed or increased by Federal, Provincial or Local government or Regulatory authorities can be recovered from the Account holder(s).

**Profit Sharing on Clients idle funds**

As per the direction of PSX, the Broker shall have complete discretion as to keeping of unutilized funds of the Account Holders in a profit bearing bank account of the Broker's choice. The funds of the various other account holders of the Broker will also be kept in such account and the Broker will keep 2% or half of the actual profit received (whichever is lower) on such clients idle funds. The amount of profit accrued and paid by the bank on the portion of the amount which relate to the Account Holder's funds that remain unutilized shall be paid to the Account Holder, prorated to the actual number of days during which funds of the Account Holder remained unutilized in such bank account. Profit amount will be credited in the ledger account of the Account Holder under intimation to the Account Holder. If the Account Holder wish(es) his/her/their account to be credited with profit amount or do(es) not wish for his account to be credited with such profit, in either case, he/she/they/it shall confirm the same in writing (kindly tick the option below) to the Broker. If client opts not to take the profit, then no profit shall be credited to the ledger of the Account Holder, and any profit so accrued on the idle funds of the Account Holder(s) shall be retained by the Broker.

<input type="checkbox"/>	I/we wish to avail the Profit Sharing arrangement and give my/our consent to my/our trading account crediting with the profit earned on my / our unutilized funds kept at FSL bank client account. I/We also explicitly express my / our consent to FSL to retain 2% or half of the profit receive / earned (whichever is lower) as its share of the profit.
<input type="checkbox"/>	I/we <b>DO NOT</b> wish to avail the Profit Sharing arrangement and <b>DO NOT</b> give my/our consent to my/our trading account crediting with the profit earned from my/our unutilized funds.

**TERMS AND CONDITIONS**

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

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

**GENERAL TERMS AND CONDITIONS**

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

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

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

- The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the CDS who shall ensure the correctness and completeness of the same.
- The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
- Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
- Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his/her Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
- Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his/her Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
- In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 3 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
- Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his/her Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
- 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.
- The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

**TERMS AND CONDITIONS FOR TRADING ACCOUNT**

- In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him/her and the Customer shall have no objection to the same.
- The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
- The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.

4. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
  - a. Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
  - b. Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
  - c. Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
5. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
  - (a) Recognized courier service;
  - (b) Registered Post at given correspondence address;
  - (c) Facsimile number provided on the Form;
  - (d) By hand subject to receipt/acknowledgement; or
  - (e) Email provided on the Form in case of Electronic Contract Note.

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

### **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 (the Broker) online trading system which will act as the Broker for the purpose of buying and selling Securities at the Pakistan Stock Exchange Limited. And wherever the term FSL is used in these 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 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 Transaction 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.

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 from time to time be 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).

**Main Applicant**

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC Holder

**LETTER OF AUTHORIZATION**

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

I/we authorize \_\_\_\_\_ S/o \_\_\_\_\_,

Resident of \_\_\_\_\_,

holding CNIC number \_\_\_\_\_ (the authorized person) to operate my/our account(s) with Fortune Securities Limited (FSL), corporate member of Pakistan Stock Exchange Limited (PSX) 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: \_\_\_\_\_

Witnesses:

1. \_\_\_\_\_ Name: \_\_\_\_\_ CNIC No. \_\_\_\_\_

2. \_\_\_\_\_ Name: \_\_\_\_\_ CNIC No. \_\_\_\_\_

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

**TERMS AND CONDITIONS**

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

**DECLARATION & UNDERTAKING**

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

- I/We am/are not minor(s);
- I/We am/are of sound mind;
- I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment to any financial institution and that I/We have not compounded with my/our creditors;
- I/We am/are not an undischarged insolvent;
- I/We confirm and acknowledge that I/We have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker/Participant, as an annexure to this Form at the time of signing of this Form and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other terms and conditions provided to me/us and placed on the website of the Securities Broker/Participant, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account / Trading Account, as the case may be;
- I/We hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker/Participant and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
- The information furnished in this form is complete, valid, true and correct to the best of my/our knowledge and I/We shall inform the Securities Broker/Participant immediately in writing of any change therein;
- In case any of the above information is found to be false or misleading or suspension of any material fact, will render my/our Sub-Account/Trading Account, as the case may be, liable for termination and I/We shall be subject to further action under the law;
- All the documents filed/submitted by me/us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law;
- I/We agree that I/We shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker/Participant and placement of trading order shall mean that I/We have affirmed/consented with the Terms and Conditions; and
- I/We hereby now apply for opening, maintaining and operating Sub-Account/Trading Account, as the case may be, with the Securities Broker/Participant.

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

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

**DISCLAIMER FOR CDC ACCESS SERVICES**

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

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

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

Signatures:

Main Applicant \_\_\_\_\_

Joint Applicant 1 \_\_\_\_\_

Joint Applicant 2 \_\_\_\_\_

Joint Applicant 3 \_\_\_\_\_

Participant/TREC Holder \_\_\_\_\_



## 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. FSL may open and maintain a separate account of the Client and debit this account for 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.
2. 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, for clearing debit balances of Client, 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**

1. 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 with one day notice
  - (ii) to apply the proceeds thereof 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.
2. 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
3. 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.
4. 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.

### **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/breakup of clients' balances.
  - (b) 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 PSX report PSX 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 PSX 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 PSX.
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.

### **Trading and Settlement**

1. 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.
2. 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 be 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.
3. 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.
4. 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.
5. 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.
6. 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, .

\_\_\_\_\_  
Main Applicant

\_\_\_\_\_  
Joint Applicant 1

\_\_\_\_\_  
Joint Applicant 2

\_\_\_\_\_  
Joint Applicant 3

\_\_\_\_\_  
Participant/TREC Holder

7. 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

1. 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

1. 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.
2. 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.
3. 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.

#### Lien and Liquidation

1. FSL for its protection, may sell Securities in any account of the Client with FSL, 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 or other notices or demands whatsoever to meet unfulfilled obligations of the Client

#### Authorized Person

2. 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 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

1. 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 PSX SECP, FBR, Government or any other Authority or Regulator.

#### Liability and Indemnity

1. 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 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 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 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

1. 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

1. 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

1. 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.
2. 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.
3. 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.
4. 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.

5. 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.
6. 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
7. 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 FSL (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.
8. The above Terms and Conditions of this Agreement are supplemental to the Terms and Conditions appended in the Customer Relationship Form.

- 1) **Main Applicant Signature:** \_\_\_\_\_, Name: \_\_\_\_\_, CNIC# \_\_\_\_\_
- 2) Joint Applicant "1" Signature: \_\_\_\_\_, Name: \_\_\_\_\_, CNIC# \_\_\_\_\_
- 3) Joint Applicant "2" Signature: \_\_\_\_\_, Name: \_\_\_\_\_, CNIC# \_\_\_\_\_
- 4) Joint Applicant "3" Signature: \_\_\_\_\_, Name: \_\_\_\_\_, CNIC# \_\_\_\_\_
- 5) Participant/TREC Holder Signature : \_\_\_\_\_, Stamp: \_\_\_\_\_

**Witness:**

- 1) Signature: \_\_\_\_\_, Name: \_\_\_\_\_, CNIC# \_\_\_\_\_, Address: \_\_\_\_\_
- 2) Signature: \_\_\_\_\_, Name: \_\_\_\_\_, CNIC# \_\_\_\_\_, Address: \_\_\_\_\_

**UNDERTAKING (for Employees 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 Pakistan 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 Pakistan Stock Exchange Limited ("the Exchange"), 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 by the Exchange and/or by the Commission in 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 FSL**

1. Employees of FSL, willing to trade must obtain prior written authorization for such activity, on his/her trading account opening form, from the Member or authorized officer of the Company. .
2. Employee must submit to the authorized officer of the Company , 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/her own account.
3. The provisions of Regulations Governing Proprietary Trading, 2004, Securities Brokers (Licensing and Operations) Regulations 2016 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 Company or forthcoming research report regarding such securities.
8. Risk manager / Compliance officer shall monitor 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. All employees of FSL must adhere to this Code of Conduct. .

Signature of the Employee: \_\_\_\_\_

Signature of Chief Executive of FSL: \_\_\_\_\_

**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 UNI \_\_\_\_\_

U.I.N. \_\_\_\_\_

**CDC System:**

Date of opening of CDC Sub-Account: \_\_\_\_\_ CDC Sub-Account Number \_\_\_\_\_

Name of the employee opening the Sub-Account \_\_\_\_\_

**Customer Relationship Form (CRF) reviewed by:**

1. Head of Sales: \_\_\_\_\_

2. Head of Settlement \_\_\_\_\_

3. Head of Compliance \_\_\_\_\_

4. Chief Operating Officer \_\_\_\_\_

5. Chief Executive Officer \_\_\_\_\_

## RISK DISCLOSURE DOCUMENT

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

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

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

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

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

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

#### 1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

##### 1.1 VOLATILITY RISK:

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

##### 1.2 LIQUIDITY RISK:

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

##### 1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. These transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price. Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing success or an utter failure.

Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. The customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

#### **1.4 RISK OF WIDER SPREAD:**

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

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

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility. The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

#### **1.6 RISK REDUCING ORDERS:**

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

#### **1.7 SYSTEM RISK:**

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

#### **1.8 SYSTEMIC RISK:**

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

#### **1.9 SYSTEM AND NETWORKING RISK:**

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

#### **1.10 RISK OF ONLINE SERVICES:**

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

#### **1.11 REGULATORY/LEGAL RISK:**

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

### **2. RISKS IN DERIVATIVE AND LEVERAGE PRODUCTS:**

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

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

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

- (a) Trading in the derivative and leveraged markets involves risk and may result in potentially unlimited losses that are greater than the amount deposited with the broker. As with any high risk financial product, the customer should not risk any funds that the customer cannot afford to lose, such as retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet living expenses.
- (b) All derivative and leveraged trading involves risk, and there is no trading strategy that can eliminate it. Strategies using combinations of positions, such as spreads, may be as risky as outright long or short positions. Trading in equity futures contracts requires knowledge of both the securities and the futures markets.

- (c) The customer needs to be cautious of claims of large profits from trading in such products. Although the high degree of leverage can result in large and immediate gains, it can also result in large and immediate losses. (d) Because of the leverage involved and the nature of equity futures contract transactions, customer may feel the effects of his/her losses immediately. The amount of initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds the customer has deposited or will have to deposit. This may work against customer as well as for him/her. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the broker to maintain his/her position. If the market moves against his/her position or margin levels are increased, customer may be called upon to pay substantial additional funds on short notice to maintain his/her position. If the customer fails to comply with a request/call for additional funds within the time specified, his/her position may be liquidated/squared-up at a loss, and customer will be liable for the loss, if any, in his/her account.
- (d) The customer may find it difficult or impossible to liquidate/square-up a position due to certain market conditions. Generally, the customer enters into an offsetting transaction in order to liquidate/square-up a position in a derivative or leverage contract or to limit the risk. If the customers cannot liquidate position, they may not be able to realize a gain in the value on position or prevent losses from increasing. This inability to liquidate could occur, for example, if trading is halted due to some emergency or unusual event in either the equity futures contract or the underlying security, no trading due to imposition of circuit breaker or system failure occurs on the part of exchange or at the broker carrying customers' position. Even if customers can liquidate position, they may be forced to do so at a price that involves a large loss.
- (e) Under certain market conditions, the prices of derivative contracts may not maintain their customary or anticipated relationships to the prices of the underlying security. These pricing disparities could occur, for example, when the market for the equity futures contract is illiquid, when the primary market for the underlying security is closed, or when the reporting of transactions in the underlying security has been delayed.
- (f) The customer may be required to settle certain futures contracts with physical delivery of the underlying security. If the customer hold position in a physically settled equity futures contract until the end of the last trading day prior to expiration, the customer shall be obligated to make or take delivery of the underlying securities, which could involve additional costs. The customer should carefully review the settlement and delivery conditions before entering into an equity futures contract.
- (g) Day trading strategies involving equity futures contracts and other products pose special risks. As with any financial product, customers who seek to purchase and sell the same equity futures in the course of a day to profit from intra-day price movements ("day traders") face a number of special risks, including substantial commissions, exposure to leverage, and competition with professional traders. The customer should thoroughly understand these risks and have appropriate experience before engaging in day trading. The customer should obtain a clear explanation of all commission, fees and other charges for which he/she will be liable. These charges will affect net profit (if any) or increase loss.

### 3. GENERAL:

#### 3.1 ASSETS HELD WITH BROKERS:

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

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



**3.2 CUSTOMERS RIGHTS AND OBLIGATIONS:**

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

- (a) The customers should ensure that they deal through the registered branch and with the registered Agents/Traders/Representatives of the broker. The customer shall also verify such details from the website of PSX and Jamapunji (www.jamapunji.pk);
- (b) Customer at the time of establishing relationship with the brokers, should obtain a clear explanation of all brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow;
- (c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX;
- (d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

**UNDERTAKING**

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

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Account holder

\_\_\_\_\_  
Signature of Joint Account holder

\_\_\_\_\_  
Signature of Broker