



NOTICE FOR ALL MARKET PARTICIPANTS

PAYMENTS TO / FROM CUSTOMERS THROUGH BANKING CHANNEL

Attention of all Brokers is drawn to the point # 8 and 9 of Special Terms and Conditions of Account Opening Form (Annexure I of Chapter 04 of KSE Rule Book) which states that:

"The Broker shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-....."

"The Brokers shall make all the payments of Rs.25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments showing payment of amount....."

All Brokers are advised that in addition to ensuring compliance with the above, they must also ensure that third party cheques or other banking instruments are neither received nor issued by them and all cheques issued to clients are crossed and issued in the name of beneficiary clients only. Similarly all cheques received from clients must be from that particular client's bank account only.

Moreover, it is advised to effectively implement Anti Money Laundering Regime and discourage receiving and disbursing cash or payments to / from parties including any third party.

The above must be noted for strict compliance purposes.


M. ABBAS MIRZA
GM & Chief Compliance Officer

Copy to:

01. All TRE Certificate Holders, KSE
02. The Executive Director / HOD (PRDD), SMD – SECP
03. The Director / HOD (SSED), SMD – SECP
04. The Managing Director, Karachi Stock Exchange Limited
05. The Deputy Managing Director, Karachi Stock Exchange Limited
06. The Chief Regulatory Officer, Karachi Stock Exchange Limited
07. The Managing Director, Lahore Stock Exchange Limited
08. The Managing Director, Islamabad Stock Exchange Limited
09. The Chief Executive Officer, Central Depository Company of Pakistan Limited
10. The Chief Executive Officer, National Clearing Company of Pakistan Limited
11. All Departmental Heads, Karachi Stock Exchange Limited
12. KSE Notice Board
13. KSE Website