



Central Depository Company
of Pakistan Limited

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Karachi-74400

Ref. No. CDC/LC&R/03/2018

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Circular No. 03 of 2018

Sub: Attestation of Documents for Opening of Sub-Accounts of Non-Residents / Foreigners

To all CDS Participants,

As per the current requirement, relevant documents for opening of Sub-Accounts in the CDS for Non-Residents / Foreigners shall be duly Consularized by the Consul General of Pakistan having jurisdiction over the applicants.

It has however been noted that investors are finding it difficult in meeting such requirement due to various reasons, such as non-availability of Consul General Office in the city/country where the applicant resides or the extensive processing time consumed in getting the documents attested by the Consul General which usually delays the account opening and commencement of trading.

Keeping in view the practical difficulty faced by the capital market investors, CDC has decided to relax the requirement so as to ease off the account opening process. **As per the revised arrangement, documents for opening of Sub-Accounts in the CDS for Non-Residents / Foreigners may either be consularized by the Consul General of Pakistan having jurisdiction over the applicants or notarized by a Notary Public in the country where the applicant resides.**

Where a Power of Attorney is attested by a Notary Public, it shall be ensured that the certificate issued by the Notary Public states that the Power of Attorney has been executed in his presence.

We are confident the aforesaid relaxation will facilitate the non-resident / foreign investors in the account opening process.

Regards,

Badiuddin Akber
Chief Compliance & Risk Officer

Copy to: The Director/HOD-PRPD (SMD)
Securities and Exchange Commission of Pakistan

The Acting Chief Regulatory Officer
Pakistan Stock Exchange Limited

The Director/HOD-MSCD (SMD)
Securities and Exchange Commission of Pakistan

The Chief Regulatory Officer
National Clearing Company of Pakistan Limited