

[illegible]

Nature of Account	<input type="checkbox"/> SINGLE	<input type="checkbox"/> JOINT
-------------------	---------------------------------	--------------------------------

Date of Account Opening									Biometric / OTP Verification		YES		NO
-------------------------	--	--	--	--	--	--	--	--	------------------------------	--	-----	--	----

Date of Account Opening

Biometric / OTP Verification

YES

NO

Client's Trading Code**Trader Name**

Branch

Reference



INSTRUCTION TO FILL THE ACCOUNT OPENING FORM - INDIVIDUALS

- Each and every column must be filled in block Letters.
- Column which are not applicable should be marked "NA".
- Account holder name / Nominee name should be the same as it appears on the CNIC (Computerized National Identity Card).
- Mailing / Permanent address should be the same as it appears on the CNIC or the evidence of the address provided.
- Mobile number and the email address should be clearly provided in the space wherever asked to fill the form.
- Mobile number and the email address should be registered in the name of Account Holder. In special circumstances where the applicant is unable to provide his / her registered mobile number, please provide the mobile number of a close family member along with written authorization duly signed in the prescribed format, from a domestic customer and the person whose mobile number is to be registered.
- Biometric Verification shall be required of Principle Account Holder / Joint Account Holder. In case of online opening account, resident individual shall be required to perform biometric verification within a period of 45 days commencing from the date of OTP generation.
- Complete KYC Application Form shall be required for each Account Holder separately.
- Signatures of Account Holder is required.
- Signatures of two (02) male witnesses are required with their CNIC copies.
- Zakat status must be marked either "Deductable" or "Non-Deductable". In case, if it is marked "Non-Deductable", then Zakat Declaration Certificate (CZ 50) duly Notarized is required.
- Resident status must be marked as Resident Pakistani or Non-Resident Pakistani (NR).
- Information pertaining to the Dividend Mandate must be mandatorily filled. IBAN No. must be mentioned so that dividends can directly be credited to the Principal Account Holder's bank account. In case of IBAN is not verified by the National Clearing Company of Pakistan Limited (NCCPL), then a copy of the cheque or any relevant document shall be required for IBAN verification.
- All Corrections must be signed by Main Applicant / Joint Applicant, as applicable.
- Correction fluid / Blanco must not be used on any page of the Account Opening Form. Otherwise, the page shall not be considered as valid.
- The Foundation Securities shall not process any Account Opening request which is incomplete / the information provided is incorrect or cannot be verified / conflicting and contradictory information is provided / complete or accurate supporting documents are not provided.
- The Account Holder(s) must thoroughly read the terms and conditions / agreement. Carefully before Signing.

Enclosures for Individuals

S.NO.	CUSTOMER TYPE	KYC SUPPORTING DOCUMENTS FOR SOURCE OF INCOME/FUNDS
1.	Salaried Person	<ul style="list-style-type: none"> Attested copy of valid CNIC/NICOP issued by NADRA. Passport; having valid visa on it or another proof of legal stay along with passport (foreign national individuals only). Latest (not more than three months old) salary slip, or Employer's letter (showing remuneration package). If you are an income tax filer, Income Tax Return with Wealth Statement supporting the investment amount. If you are not tax filer, last 03 months bank statement showing your net remuneration (as per your salary slip) or in case of remuneration is received through cash, please provide the employer's letter with stamp and signature specifying the reason for cash payment.
2.	Retired Person	<ul style="list-style-type: none"> Photocopy of identity document as per Sr. No. 1. Last pay slip / Pension book or Settlement letter (showing settlement benefits and proceeds received should justify the investment amount). Bank statement showing your settlement amount and/or last 03 months bank statement showing your pension amount, if applicable If you are an income tax filer, Income Tax Return with Wealth Statement supporting the investment amount.
3.	Business Owner / Self Employed / Freelancer	<ul style="list-style-type: none"> Photocopy of identity document as per Sr. No. 1 Declaration on Business Letter head (showing average/commutative annually income) along with account opening requisition (As per prescribed format) If you are an income tax filer, Income Tax Return with Wealth Statement supporting the investment amount. Latest business Tax Returns, wherever applicable If you are not tax filer, documents (such as contracts, assignments, written receipts, tax deduction certificates etc.) proving your business activities and in case transaction processed in your bank(s) annex the bank statement(s) Attested copy of Partnership/Business Deed, if applicable Copy of registration certificate for registered concerns, if any Copy of certificate or proof of membership of trade bodies etc., where applicable. NTN Certificate, if applicable. <p><i>Note: For business with a physical office, verification of place of business will be conducted by the Company's customer service representative or trader or on video call through communication tool like Skype, WhatsApp etc. For business with online operations, verification of their online tools and information will be conducted by the Company's customer service representative or trader.</i></p>
4.	Housewife / Homemaker	<ul style="list-style-type: none"> Photocopy of identity document of account holder and financial supporter as per Sr. No. 1 Self and financial supporter's declaration Source of Income / Fund documents for financial supporter as per occupation / profession. If you are an income tax filer, Income Tax Return with Wealth Statement supporting the investment amount. Financial supporter's Tax Return with Wealth Statement supporting the investment amount in case of income tax filer.
5.	Student	<ul style="list-style-type: none"> Photocopy of identity document of account holder and financial supporter as per Sr. No. 1 Valid student card or letter from institution confirming student status Self and financial supporter's declaration In case of scholarship or stipend from the university/college, please provide evidence of scholarship or stipend Source of Income / Fund documents for financial supporter as per occupation / profession. If you are an income tax filer, Income Tax Return with Wealth Statement supporting the investment amount. Financial supporter's Tax Return with Wealth Statement supporting the investment amount in case of income tax filer.
6.	Land Owner / Engaged in Agriculture	<ul style="list-style-type: none"> Self-declaration of income along with account opening requisition (As per prescribed format) Documents of title and other relevant document through which his/her ownership in property can be determined. If you are an income tax filer, Income Tax Return with Wealth Statement supporting the investment amount. If you are not tax filer, documents such as lease deed (if the land is leased to someone else), produce sale contract (if such is available) and/or any other nature of contract or document including cash or crossed cheques received, written receipts etc. explaining source of funds, and in case payments are received in your bank(s) annex the relevant bank statement(s)

Additional Documents of Source of Income / Funds to support your Investment

Rental Income <ul style="list-style-type: none"> Documents of title and other relevant documents in respect of property given on rent. Rental Agreement. Last 06 months bank statement showing receipts of rent if such is received in bank or else rent receipts or any other document showing receipt of rent including copies of cash or crossed cheques if rent is paid through such modes. 	Agriculture Income <ul style="list-style-type: none"> Documents of title and other relevant document through which his/her ownership in property can be determined. Documents such as lease deed (if the land is leased to someone else), produce sale contract (if such is available) and/or any other nature of contract or document including cash or crossed cheques received, written receipts etc. explaining source of funds, and in case payments are received in your bank(s) annex the relevant bank statement(s)
Liquidation of Another Investment <ul style="list-style-type: none"> Evidence of liquidation. Bank statement showing credit of encashment proceeds. 	Inheritance <ul style="list-style-type: none"> Succession Certificate, Or Heirship Certificate, Or Any other legal document providing the inheritance.
Disposal of Assets <ul style="list-style-type: none"> Sale Deed / Agreement. Any document proving the sale transaction. Bank statement showing credit of sale transaction. 	Gifts <ul style="list-style-type: none"> Gift Deed. Any document proving / justifying the income of transferor. Bank statement showing credit of gift proceed.
Interest/dividends <ul style="list-style-type: none"> Statement showing interest received and period covered. Dividend statement from bond holder or stock company. 	

Note:

- Where the Customer is a non-resident or a foreign individual, in addition to the above documents, CNIC/NICOP or Passport duly attested by either notary public or Embassy of Pakistan situated in country where customer resides would be required. The foreign/ non-resident customer shall also be required to provide bank statement (showing credit entries of the funds that he/she intends to invest through the company).
- Copy of the letter of authorization from the Account Holder(s) of the person authorized to trade in the Account (if other than the Account Holder).
- Proof of mailing/permanent address shall be required (In case the address provided is same as in CNIC, no additional document is mandatory. In other cases, any of the documents shall be provided i.e. Utility bills, rental agreement, bank statement, NTN certificate and mobile bill.
- List of documents mentioned above is not exhaustive, the company reserves the right to waive off any document or ask for all documents simultaneously and may also ask for additional documents if it is not satisfied with the provided documents.



Foundation Securities (Private) Limited

Ground Floor, Bahria Complex II, MT Khan Road, Karachi

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM

(To be also used for Online Account Opening with AI)

INDIVIDUAL

(Form to be filled preferably in BLOCK LETTERS)

A - IDENTITY DETAILS OF APPLICANT

1. Full name of Applicant (as per CNIC/SNIC/NICOP/ARC/POC/Passport) Mr. / Mrs. / Ms.

2(a). Father's / Husband's Name:

2(b). Mother's Maiden Name:

3(a). Nationality:

(b). Marital status:

☐ Single

☐ Married

(c). Status:

☐ Resident

☐ Non-Resident

(d). Place of Birth

(e). Gender

☐ Male

☐ Female

4(a). CNIC/ SNIC/NICOP/ARC/POC No:

(b). Expiry date:

(c). Issue date:

☐ Life time:

5. Passport details:[^]

(For a foreigner or a non-resident Pakistani)

Passport Number:

Place of Issue:

Date of Issue:

Date of Expiry:

6. Date of Birth

B - ADDRESS DETAILS OF APPLICANT

1(a). Mailing Address: (Address should be different from authorized intermediary business address except for employees of authorized intermediary)

City / Town / Village:

Province / State:

Country:

(b). Tel. (Off.):*

(c). Tel. (Res.):*

(d). Mobile**:

(e). Email**:

Specify the proof of address submitted for mailing address[^]:

2(a). Permanent Address: (Mandatory, if different from above or overseas address)

City / Town / Village:

Province / State:

Country:

(b). Tel. (Off.):*

(c). Tel. (Res.):*

(d). Mobile:

(e). Email: (if any)

Specify the proof of address submitted for permanent address[^]:

C - OTHER DETAILS

1. Gross Annual Income Details (please specify):

☐

Below Rs. 100,000

☐

Rs. 250,001 - Rs. 500,000

☐

Rs. 1,000,001 - Rs. 2,500,000

☐

Rs. 100,001 - Rs. 250,000

☐

Rs. 500,001 - Rs. 1,000,000

☐

Above Rs 2,500,000

2. Source of Income:

3(a). Occupation:

[Please tick (✓) the appropriate box]

☐ Agriculturist

☐ Business

☐ Housewife

☐ Household

☐ Retired Person

☐ Student

☐ Business Executive

☐ Industrialist

☐ Professional

☐ Service

☐ Govt. /Public Sector

☐ Others (Specify) _____

(b). Name of Employer / Business:

(Include symbol, if employer listed company)

(c). Job Title / Designation:

(d). Department:

(e). Address of Employer / Business:

D - BANK DETAILS / E-WALLET

Bank / E-Wallet Name:

IBAN / E-Wallet No.:

Bank Name:

IBAN No.:

E-Wallet Provider Name:

E-Wallet Number:

E - DECLARATION

- 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.
- I 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 by the Authorized Intermediary at the time of filing of this KYC Application Form.
- I hereby acknowledge that I was 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 have no doubt or concern that the terms and conditions shared with me by the Authorized Intermediary are any different from the ones specified in CKO Regulations, 2017 and available on CKO's website.

Signature of the Applicant

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

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 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 hereby confirm that I 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 further confirm and acknowledge that I have no doubt or concern that the terms and conditions shared with Customer by me are not updated and has any difference when compared with the terms and conditions specified in CKO Regulations, 2017 and available on CKO's website.

Authorized Signatory

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

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, however, in case of online account opening, both mobile number and email address are mandatory for resident individual Pakistani customers. In case of SNIC where country of stay is not Pakistan, email will be mandatory.**

*** **IBAN / E-Wallet Number shall be mandatory for all Customers except for those who 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.**

TERMS & CONDITIONS OF THE KYC APPLICATION FORM

- All terms herein shall, unless expressly stated otherwise, have the same meaning as ascribed to them in the Centralized KYC Organization Regulations.
- The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020.
- 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 Professional Clearing Member or a Securities Broker.
- 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.
- 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
- The Customer agrees that in the event that he/she 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.
- 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.
- 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.
- The Customer agrees that verification against KYC information provided by Customer and Authorized Intermediaries, shall be performed by CKO as per CKO Regulations and such verifications shall include verification of KYC information through linked services such as RAAST, 1-Link, PMD, NADRA, etc.
- The Customer agrees that KYC information provided by Customer at the time of onboarding shall be shared with CDC in pursuance of provisions prescribed by the Securities & Exchange Commission of Pakistan with respect to Central Gateway Portal managed by CDC.
- 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.
- 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.
- The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.
- These terms and conditions shall be governed by the laws of Pakistan.

* The terms and conditions will be part of the Online Account Form for Individual Pakistan

Signature of the Applicant

Participant/TREC Holder

Commodity Futures Trading Account Opening Form

Note 1: Every column must be filled in

Note 2: Columns which are not applicable should be marked "NA" and also initialed.

Note 3: Each page of this form must be duly signed by the Account Holder (s) and the Broker.

Date: _____

Dear Sirs,

I/We, _____ (Name of Client in Block Letters) request you to open a Commodity Futures Trading Account with the _____ office of _____ (PMEXBroker) for purchase and sale of futures contracts, in accordance with the Terms and Conditions attached herewith. My/our account details are as under:

Nature of Account

For Office use only:

Individual: ☐

Trader Account Code: _____

Company: ☐

UIN: _____

FOR INDIVIDUAL ONLY

Date of Birth:

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Nationality:

Status:

Resident ☐

Non Resident ☐

Gender:

Male ☐

Female ☐

Telephone Numbers:

Home:

Office:

Mobile:

Fax:

Email:

Computerized National Identity Card No (in case of non-Resident Passport No.) (Copy Enclosed):

Occupation:

Father / Husbands Name:

Annual Income in last 3 Years:

Rs. _____

Account Holder

Broker

FOR COMPANIES AND FIRMS ONLY

Company Registration No:	Date: <table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		
Status:	Resident <input type="checkbox"/> Non Resident <input type="checkbox"/>								
Address:									
Board Resolution dated _____ attached as Annexure "A" (Copy Enclosed)	Yes <input type="checkbox"/> No <input type="checkbox"/>								
Certificate of Incorporation attached as Annexure "B" (Copy Enclosed)	Yes <input type="checkbox"/> No <input type="checkbox"/>								
Date of Business Commencement :	Date: <table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		
National Tax Number:									
Sales Tax registration Number:									

AUTHORISED PERSON

Name of authorized person to instruct, place, deal (buy or sell) and settle transactions and orders:

Name:	
Relationship to the account holder:	
National Identity Card No (Copy Enclosed):	
Address :	
Father / Husbands Name:	
Signature:	
Nature of Account:	Singly <input type="checkbox"/> Jointly <input type="checkbox"/>
Telephone Numbers:	Home: Office: Mobile:

Power of Attorney is required for the above, in case the authorized person is other than the account holder

Account Holder

Broker

DECLARATION OF SOLVENCY

The company/individual i.e. (the Account Holder) hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that it has not compounded with its creditors,
- b) It is not un-discharged insolvent; and
- c) It has not been declared defaulter in repayment of loan(s) of a banks/financial institutions.

MARGIN DEPOSIT

Margin deposits: The Account Holder(s) shall directly pay in PMEX designated bank account(s) such amount as a margin deposit as decided by the Broker subject to the minimum margin determined by the Exchange.

INSTRUCTION

Tick the appropriate box [Please see clause 17 of the Special Terms and Conditions].

Verbal: ☐

Option for written instructions: ☐

CONFIRMATION OF TRADE AND DELIVERY OF MAIL & ACCESS TO PMEX PORTAL

Confirmations of trades and other correspondence may please be sent to:

Office address via postal mail/ courier	
Residential address via postal mail/ courier	
Email Address	
Fax Number:	
Direct Access to PMEX Portal:	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

Name of Broker(s)	
Account Holder(s) ID A/C	
Exchange	
Name of Broker(s)	
Account Holder(s) ID A/C	
Exchange	

ACCOUNT WITH BANK

Name of Bank	
Savings/ Current Account Number	
Branch Address	

NOMINATION

In the event of death of the Account Holder, the Nominee shall be entitled to receive cash and/or commodities available in the account of the account holder after set-off against losses and liabilities in the Account.

Name of Nominee:									
Relationship to the Account Holder:									
National Identity Card No (Copy Enclosed):									
Address:									
Date of Birth:	Date: <table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		
Email Address									
Telephone Numbers:	Home: Office: Mobile:								

SPECIAL TERMS AND CONDITIONS

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

1. All trades, transactions and contracts between the parties shall be subject to the Futures Market Act, 2016 read with the Securities & Exchange Commission of Pakistan Act, 1997, Futures Brokers (Licensing & Operations) Regulations, 2018, General Regulations of the Exchange, Notices and Circulars. The Broker shall ensure provisions of copies of all the above Rules, Regulations, Notices and Circulars at its office for access to the Account Holder(s) during working hours.
2. In the event of the death or insolvency of the Account Holder(s) or his otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the Account Holder(s) has ordered to be bought or sold, the Broker may with the approval of the Exchange, close out the transaction of the Account Holder(s) and the Account Holder(s) or his legal representative shall be liable for any losses, costs, damages including statutory / regulatory charges, if any and be entitled to any surplus / profits which may result there from.
3. Payment of Margins: Variation Margin will be collected in cash only through banking channel. The Account Holder(s)'s further order will add to the open positions only if the balance of the initial margin deposit is adequate to meet the initial margin required on such new positions. The Account Holder(s) may not be permitted to create any new open positions, until receipt of such additional initial margin.
4. All positions (brought forward, created during the day, closed out during the day) in Commodity Futures Contracts, at the close of trading hours on a day, shall be marked to market at the Daily Settlement Price (for Daily Mark to Market Settlement) and settled.
5. Variation Margin calls resulting due to daily Mark to Market settlement in respect of admitted deals in Commodity Futures Contracts shall be cash settled, only.
6. Mark to market settlement resulting in losses: Losses incurred at the end of the trading day will be first deducted from the respective funds available with the Exchange in the form of Margin deposits, after covering up the minimum margin required at the end of the trading day. If the balance available to the credit of the Account Holder(s) is not adequate to cover the loss incurred by the Broker or Account Holder(s) a variation margin call will be generated to cover the amount of loss. Variation Margin call amount will be collected from each Account Holder(s). The Account Holder(s) will be required to pay to the Exchange 100% of the amount of Variation Margin call in cash through banking channel. Variation Margin Calls (Losses) at the end of each day will be paid to the Clearing House latest by the Exchange determined cutoff time on the same trading day.
7. In case an Account Holder(s) fails to deposit the amount of Variation Margin call during the timings specified by the Exchange his trading account(s) and the rights arising in connection thereto will be suspended.
8. In Case of Profits: Profit earned at the end of the trading day will be added / credited to the respective funds available with the Exchange in the form of Margin deposits. The amount will increase the balance available at the end of trading day, to take further positions.
9. On Expiry date of a commodity futures contract, all Account Holder(s) s with open positions, will be matched for delivery in respect of all positions individually.
10. A detailed report containing all matched and unmatched requests will be provided to Account Holder(s) before the end of the day on expiration of the commodity futures contract.
11. The Account Holder(s) acknowledges that all contracts culminating in delivery, which are not squared off, would be transactions for purchase and sales between the Account Holder(s), and the Account Holder(s) would be personally liable to each other through the contract. The relationship between the Account Holder(s) inter se is and will be governed and regulated by the Regulations of the Exchange.
12. Deliveries: The Account Holder(s) will be responsible for providing information for the purposes of giving / taking delivery against his Open Position along-with information necessary for giving / taking delivery within stipulated period as determined by the Exchange. The Broker shall be responsible for the collection of such said information from the Account Holder(s) and to submit the same to the Exchange.
13. The Exchange at the end of the stipulated period shall match the information provided by the Broker against Net Open Positions of the Account Holder(s) and shall confirm the Delivery / Receipt to be effected against Delivery information submitted by the Broker.
14. The Account Holder(s) shall co-ordinate with the Broker to ensure that all requirements for giving / taking delivery are fulfilled. The Account Holder(s) shall also ensure that all statutory requirements laid down regarding Sale / Purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time are complied with.
15. The Account Holder(s) shall submit Invoices any and all such other documents as required under the prevalent laws and forward the same to the Clearing House within stipulated period as specified by the Exchange from time to time.
16. Account Holder(s) shall authorize the Broker to buy, sell or close out any part or all of the contracts held in the Account Holder(s) account with the Broker. The Account Holder(s) will reimburse the Broker for any and all such incidental expense as may be incurred by the Broker for and on account of the Account Holder(s).
17. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under the Regulations and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s). However, the broker shall not obtain discretionary trading authority from the client. The broker shall place orders on behalf of the client from his login credentials. The brokers or his employee(s) shall not obtain and use password of the client.
18. While the Broker shall make every effort to carry out the instructions of the Account Holder(s), within the limits of the prices instructed by the Account Holder(s), and to execute the instructions in full, the Broker does not in any manner, express or implied, guarantee, promise, warrant, represent or assure that the instructions of the Account Holder(s) will be implemented fully or even partially and/or within the limits notified by the Account Holder(s). The Account Holder(s) agree(s) that it/they shall not be entitled to make any claim against the Broker and the Broker shall not be responsible for any loss arising out of instructions not implemented fully or partially, due to oversight or reasons not attributable to the Broker or reasons beyond the Broker's control, unless the loss to the Account Holder(s) has arisen out of the gross negligence or oversight of the Broker.
19. All purchases and sales of commodity futures contracts shall be executed by the Broker and the Account Holder during the trading hours of the Exchange. Unless the Account Holder(s) give(s) specific instructions to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders shall be good for the pertinent day only and shall lapse at the end of the official trading day of the Exchange.
20. The Broker may, from time to time at the request of the Account Holder(s) or of its own volition, provide to the Account Holder(s) information relating to investment opportunities in the market and/or of finances/ economic nature. The Broker however does not guarantee the accuracy/veracity/reliability of such information and the Account Holder(s) acknowledge(s) that any steps or instructions issued in reliance of such information shall be deemed to have been unilaterally taken/ issued by the Account Holders at his/her/their sole risk and responsibility in respect of the consequences emanating there from. It is agreed and understood that the decision to sell or purchase any commodities or to make any investments or disinvestments, shall be deemed to have been made only by the Account Holder(s) based on his/her/ their own acumen and judgment, without any representation or assurance from the Broker as to its profitability or viability.
21. The Broker is entitled to assume the correctness and validity of any instructions given by or which appear to have been duly authorized by the Account Holder(s) and his Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder.
22. The Broker shall provide the trade confirmation of the executed transactions to the Account Holder at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in Clause 17
23. In case there are any error(s) in the trade confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s). Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement, shall be conclusive and binding upon the Account Holder(s).

24. Provisions in case of Default: In the event of a default of a Broker on his own account, the Account Holder(s) money shall not be utilized to meet the Broker's liabilities. In such cases, the Account Holder(s)'s positions shall be either transferred to another solvent Broker or closed-out as per the Regulations of the Exchange. The loss, if any, caused to the Account Holder(s) because of such action would be recoverable by the Account Holder(s) from the Broker. In the event of failure of the Account Holder(s) to fulfill his obligations to the Broker, the Exchange or the Clearing House, the Account Holder(s)'s position may be closed out and the money, if any, of the Account Holder(s) available with the Broker or with any other Broker or the Exchange, may be adjusted against the Account Holder(s)'s liabilities / obligations.
25. In case of any amount due from the Account Holder(s) has not been paid within the period specified, the Broker shall have the right to settle the outstanding amounts by closing out the contract. The Account Holder(s) shall further be liable for all losses, damages, costs and expenses, which the Broker may suffer or sustain due to non-payment by the Account Holder(s).
26. The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statement under official seal and signature of the Broker or his authorized representative on a monthly basis and otherwise as and when required by the Account Holder(s)' at a reasonable cost to the Account Holder(s). In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 (one) day of receipt of the ledger statement to remove such discrepancy.
27. The Account Holder (s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms./ _____ I. D. No. _____ (Authorized Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of the Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s). The Broker shall upon receipt of instructions from the Account Holder or the Authorized Person is entitled to purchase or sell, the commodities and deal in and engage in transactions in commodities upon the instructions of the Account Holder(s) and/or his/her/their Authorized Persons, as provided in Clause 17 hereinabove.
28. The Broker shall be responsible to append a list of his authorized traders and designated employees, who can deal with the Account Holder(s), with this Account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The Account Holder(s) shall not deal with any person at the Broker's office, except with the Broker's key personnel. The Broker shall not be responsible for any dealings between the Account Holder(s) and any unauthorized person.
29. The Account Holder(s) shall pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s) in writing, in accordance with prescribed rates stipulated by the Exchange or at such rates as the Broker may decide within the limits stipulated by the Exchange. Besides, the Brokers may also authorized to collect any levies, charges, taxes, rates, duties, including central excise duties, sales tax, etc. on each transaction as may be levied by the Federal, Provincial or Local Government(s), the Commission and/or the Exchange. In case any withholding tax is applicable on payments to be made to the Account Holder(s), the same shall be withheld in accordance with the pertinent regulations.
30. The Broker shall not disclose the information of the transactions of the Account Holder(s) to any third party and shall maintain the confidentiality of this information. However, in case any appropriate Court, Tribunal, Exchange, the Commission, the State Bank, the Investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or Provincial or Local Government(s) as the case may be, in exercise of its/their powers under the law require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
Provided however that the Broker shall be allowed to share the details of the Account Holder(s) as mentioned in the Account Holder(s) registration form or any other information pertaining to the Account Holder(s) with parties / entities other than when required under law with the express permission of the Account Holder(s).
31. In case of merger of the Broker's corporate membership with another entity, subject to the condition that the beneficial ownership remain the same, the agreement and conditions laid down herein above shall remain effective, unless otherwise mutually agreed by the parties.
32. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/Email) or by hand subject to receipt/acknowledgment, as per the medium chosen by the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, insist upon a particular mode of receiving instructions from the Account Holder(s) in one of the above mentioned modes of communication and shall be further at a liberty to record, tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
33. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing. The Account Holder(s) further undertake(s) to promptly notify the Broker in writing of any change in the List of Authorized Person(s), as set out in this Account Opening Form. No change thereto shall be effective and the Broker shall be entitled to rely on the information pertaining to the Authorized Person(s) and the particulars, as recorded with the Broker without incurring any liability for doing so, until such time that the Broker is so notified in writing along with the credentials and specimen signature(s) of the replacement Authorized Person(s).
34. In the event of failure or refusal to effect the delivery against purchase contract by any Broker of the pertinent Exchange through whom the Broker may have purchased the commodities or refusal to accept delivery against any sales contract by any Broker of the said Exchange through whom the Broker may have sold the commodities, the Broker shall not be liable for any damages, costs or legal expenses which the Account Holder(s) may suffer or sustain and, in any such event, Regulations of the Exchange shall at all times prevail and shall be binding upon the parties.
35. The Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any Account Holder(s) and the contracts shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on part of the Broker.
36. Trade Obligations: The Account Holder(s) shall accept all trades executed, irrespective of the fact that the order is executed partially or in full, on the Exchange.
37. Account Holder(s) shall be liable to pay all taxes as may be applicable under the Federal and/or Provincial tax laws including sales tax, if applicable, in connection with deliveries and purchase of commodities against the open positions at the expiration of contracts.
38. The Account Holder(s) acknowledge(s) that the Broker has a general right of set-off in respect of any and all monies or sums of the Account Holder(s) or indicated in any account maintained by the Broker as being to the credit of the Account Holder(s) and that such right may be exercised at the discretion of the Broker upon non-payment or other default on part of the Account Holder(s) and in such manner as the Broker deems appropriate. The Account Holder(s) agrees and acknowledges that the Broker may dispose of any commodities or any other property of the Account Holder(s) at such time and prices as deemed appropriate by the Broker in its sole and unfettered discretion in order to recover amounts due to the Broker. The Account Holder(s) hereby authorizes the Broker 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 the Broker from time to time.
39. In case the Account Holder(s) is/are Foreigner Resident, Foreigner Non-Resident and Non-Reside nt Pakistani, permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Account Holder(s), if required under any laws, Rules or Regulations.
40. The Account can be closed by mutual consent, upon at least one month prior written notice by one party to the other. Upon service of such notice, no further transactions of commodities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement shall be made. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder(s)' position and recover all out standings, dues, losses, etc. without any prior notice in event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.
41. Whenever any difference arises between Broker and his Account Holder(s) on the other hand or between Brokers and their Authorized Representatives, or between any Broker's Authorized Representative and the Broker's Account Holder(s) in connection with the trade or transaction or contracts on the Exchange, or anything incidental hereto, it should be referred to Arbitration in accordance with the Regulation of the Exchange.
42. I / We have read the Risk Disclosure Document appended hereto and understand the trading & risks involved in the trading of these instruments and am/are fully responsible for my/our dealings in these instruments.
43. I / We shall not, either acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted contracts as fixed from time to time by the Exchange.

44. I / We shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I / We will have exercised in excess of the commodity wise Position Limits of permitted commodity futures contracts as may be fixed from time to time by the Exchange with the approval of the Commission.
45. I / We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
46. I / We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.

Signature of Account holder		
Name:	Signature:	Dated:
Name:	Signature:	Dated:

For and on behalf of Broker		
Name:	Designation:	Dated:
Signature:		

Witness 1:

Witness 2:

Name: _____

Name: _____

CNIC#: _____

CNIC#: _____

RISK DISCLOSURE DOCUMENT

THIS DOCUMENT SHOULD BE READ BY EACH AND EVERY PROSPECTIVE CLIENT BEFORE ENTERING INTO COMMODITY FUTURES TRADING AND SHOULD BE READ IN CONJUNCTION WITH REGULATIONS OF PAKISTAN MERCANTILE EXCHANGE LIMITED ("PMEX").

PMEX has not passed the merits of participating in this trading segment nor has PMEX passed the adequacy or accuracy of this disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading. In light of the risks, you should undertake such transactions only if you understand the nature of the Futures Contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Risk of loss in trading in Commodity Futures Contracts can be substantial. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Futures trading thus require not only the necessary financial resources but also the financial and emotional temperament. In case of any consequences or loss in the Futures segment, the Client shall be solely responsible for such loss and the Exchange shall not be responsible for the same and it will not be open for any Client to take the plea that no adequate disclosure was made or he was not explained the full risk involved by the Broker. The Client will be solely responsible for the consequences and no contract can be rescinded on that account.

RISKS INVOLVED IN TRADING IN FUTURES CONTRACTS

Effect of "Leverage" or "Gearing"

The amount of margin is small relative to the value of the Commodity Futures Contract so the transactions are 'leveraged' or 'geared'.

Commodity Futures trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in Futures carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in Commodity Futures Contracts and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or the whole margin equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

- I. Commodity Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the Settlement price. If the settlement price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day.
- II. If you fail to deposit mark to market losses and additional margin by the deadline or if an outstanding debt occurs in your account, the Broker may, without any further notice to the Client, liquidate a part of, or the whole position, in order to bring the margin to the required level. In this case, you will be liable for any losses incurred due to such closeouts.
- III. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- IV. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.
- V. You must ask your Broker to provide the full details of the Commodity Futures Contracts you plan to trade i.e. the contract specifications and the associated obligations and ensure that your Broker takes no positions without your express written authorization if you deem it necessary.

Risk-reducing orders or strategies

The placing of certain orders (e.g., "stop-loss" orders, or "stop-limit" orders), which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" positions, may be as risky as taking simple "long" or "short" positions.

Suspension or restriction of trading and pricing relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss due to inability to liquidate/offset positions.

Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Broker, the same shall be subject to arbitration as per the Regulations of the Exchange.

Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Trading facilities

The Exchange offers electronic trading facilities, which are computer-based systems for order routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or Broker firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

This document does not disclose all of the risks and other significant aspects involved in trading on a Futures market. The Client should therefore study Futures trading carefully before becoming involved in it.

I hereby acknowledge that I have received and understood this risk disclosure statement.

DD / MM / YYYY

Customer Signature

Date:

If Corporate, or other Signatory, then attest
with Company Seal

ADDENDUM OF KNOW YOUR CUSTOMER (KYC) - APPLICATION FORM

Full name of Applicant (as per CNIC / NICOP / Passport):

Do you have UKN* number with CKO**?

☐ No

*Unique KYC Number ** Centralized Know Your Customer (KYC) Organization

Knowledge of Stock market ☐ Yes ☐ No

Qualification ☐ Upto Metric / O level ☐ Inter / A level ☐ Bachelors ☐ Masters & above ☐ No Qualification

Residence is ☐ Owned ☐ Rented ☐ Mortgaged ☐ Parents ☐ Company Provided

Type of Accommodation:
☐ House ☐ Apartment ☐ Portion

Occupation Period:

Current period of Business / Employment: _____

Number of Dependents

Total period of Business / Employment: _____

Nature of Business

Please share details about product or service line of your employer or business

Business geographies (if applicable): ☐ Sindh ☐ Punjab ☐ KPK ☐ Baluchistan ☐ All of these ☐ Not Applicable

Business geographies refers to any country or region where your employer or business operates, markets or distributes products and services

☐ Other (if any)

Type of counter-Parties (if applicable): ☐ Individual ☐ Private Organization ☐ Government Organization ☐ NGO/Trust ☐ Not Applicable

Counter party can refer to other party that participates in a financial transaction. This can include deals between individuals, governments, or any other organization

☐ Other (if any)

Expected Monthly Transaction:	Total Amount (PKR) Per Month (in millions)				No. of Transactions per Month	
	<input type="checkbox"/> Up to 5	<input type="checkbox"/> Up to 10	<input type="checkbox"/> Up to 50	<input type="checkbox"/> Up to 100	<input type="checkbox"/> Up to 250	<input type="checkbox"/> Up to 250
	<input type="checkbox"/> Up to 250		<input type="checkbox"/> More than 250		<input type="checkbox"/> Up to 1000	<input type="checkbox"/> More than 1000

Expected Modes of Transactions: ☐ Online ☐ Offline ☐ Both

Average % of Expenditure from Monthly Income ☐ 25% ☐ 50% ☐ 75% ☐ 100% ☐ No Expenditure

Income Tax Filer ☐ Yes ☐ No (If Yes, Please fill following details)

Tax Year Net Assets as per Tax Return (Amount in figures)

Liquid Assets (Similar to Cash) as per Tax Return i.e. Cash/Bank Account Balance/Bond/Certificate/Share/Stock/Gold/Bond etc. (Amount in figures)

Source of Fund for Stock Investment: ☐ Own Investment ☐ In case of Financial Support (Please fill the following details):

Name: _____ Father's / Husband's Name: _____ Relationship: _____
 CNIC/NICOP/Passport No: _____ Occupation: _____ Job Title / Designation: _____
 Name of Employer / Business: _____ Gross Annual Income (Amount in figures): _____
 Address of Employer / Business: _____
 Contact No: _____ Email: _____ (Signature of Financial Support Person)

☐ Other Source of Fund (Please specify):

Do you and your family have any other account with FSL? ☐ Yes, then give details ☐ No

Name(s): _____ Relationship: _____ Account No. _____

Is the Account Holder or any immediate Family Member who resides in the same household, registered as a Broker-Dealer or an Employee, Director or Owner of a Securities Brokerage Firm? ☐ Yes, then give details ☐ No

Name(s): _____ Relationship: _____

Job Title / Designation: _____ Brokerage firm(s) _____

Purpose of the business relationship and investment intention: ☐ Long Term Investment (More than 12 months) ☐ Short Term Investment (less than 12 months) ☐ Both

☐ Other specify

Any restrictions from Employer to open account or trade in Stock Market: ☐ Yes ☐ No ☐ Not Applicable

Common Reporting Standard (CRS) / Foreign Account Tax Compliance Act (FATCA) (For Individual Clients)

Common Reporting Standard (CRS): Organization of Economic Cooperation and Development (OECD) has developed a common framework known as Common Reporting Standard (CRS) for Automatic Exchange of information (AEOI). Foundation Securities Private Limited is required to comply with the local applicable CRS requirements in accordance with relevant local laws and required to collect and report certain information about an account holder's tax residence. Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine if you are resident in the jurisdiction on the following website: [OECD AEOI Portal]. In general, you will find that tax residence is the country / jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). If you are a U.S. citizen or tax resident under U.S. law, you should indicate that you are a U.S. tax resident on this form and you may also need to fill in an IRS W-9 form. For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal.

If your tax residence is located outside the country/jurisdiction where the FI is maintaining the account is located we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to local tax authorities in Pakistan and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information.

Applicant Information	Account Holder	Joint Account Holder
Name:		
Place of Birth:	City:	City:
	Country:	Country:
Nationality:		
Current Residence Address: <small>(please fill only if different from mailing address as provided in the KYC application form)</small>		
Please confirm the following	Yes No	Yes No
Do you hold multiple nationalities (If yes, please indicate)	<input type="checkbox"/>	<input type="checkbox"/>
Are you a Resident of any country other than Pakistan?	<input type="checkbox"/>	<input type="checkbox"/>

In case of Yes, you are required to complete Part 1 (In case of US Status, Please complete Part 2)
In case of No, you are no longer required to complete this form.

Part 1 – Country of Residence for Tax Purposes and related Taxpayer Identification Number ("TIN")

Please indicate countries where Account Holder is tax resident and TIN for each country or equivalent number. If a TIN is unavailable please provide the appropriate reason A, B or C as explained below:

Reason A - The country/jurisdiction where the Account Holder is resident does not issue TINs to its residents;
Reason B - The Account Holder is unable to obtain a TIN or equivalent number (Please explain reason of not obtaining TIN);
Reason C - No TIN is required for that country/ jurisdiction.

Please confirm the following	Account Holder	Joint Account Holder
Country / Jurisdiction of Tax Residence	Country 1.	Country 1.
	Country 2.	Country 2.
	Country 3.	Country 3.
Taxpayer Identification Number or Equivalent Number ("TIN")	Country 1.	Country 1.
	Country 2.	Country 2.
	Country 3.	Country 3.
If no TIN is available (Please mention reason A, B or C)	Country 1.	Country 1.
	Country 2.	Country 2.
	Country 3.	Country 3.
Please explain why you are unable to obtain a TIN if you selected Reason B above.	Country 1.	Country 1.
	Country 2.	Country 2.
	Country 3.	Country 3.

Common Reporting Standard (CRS) / Foreign Account Tax Compliance Act (FATCA) (For Individual Clients)

Foreign Account Tax Compliance Act (FATCA): The Foreign Account Tax Compliance Act (FATCA) is a part of US legislation enacted by the US Congress to prevent tax evasion by US persons who conceal offshore assets from the IRS (US Tax Authority). The objective of FATCA is to obtain information on certain US persons with income or assets outside the United States for the purpose of increasing compliance with US tax laws. The purpose of this form is to gather relevant information for our Global Compliance reporting matters.

Part 2 – For US status information

Account Holder

Joint Account Holder

Name:

Please confirm the following

Yes

No

Yes

No

1. Are you a US Citizen / a US Resident / a US Green Card Holder?

• If Yes, please provide Form W-9.

☐
☐
☐
☐

2. Were you born in US?

• If Yes, please provide Form W-9.

• If Yes, but you claim being a non-US person, please provide

(i) Certificate / Written Explanation of Revocation of US Nationality

(ii) A non-US passport

(iii) Signed Form W-8BEN

☐
☐
☐
☐

3. Do you have a US address or telephone number?

☐
☐
☐
☐

4. Do you have any Power of Attorney/ Authorized Signatory / Mandate holders having US address?

☐
☐
☐
☐

5. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address?

☐
☐
☐
☐

6. 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?

☐
☐
☐
☐

For Question 3 and 6 above:

• If Yes and you accept being a US person: Provide form W-9

• If Yes and you claim being a non-US person: Provide an ID Document (CNIC/SNIC/NICOP) showing your permanent address (which should not be a US address), or provide form W-8BEN

Account Holder's Declaration

I/we hereby confirm the information provided above is true, accurate and complete.

I/we hereby provide my/our consent to Foundation Securities (Pvt.) Limited (FSL) or any of its affiliates to disclose and furnish and share information pertaining to my/our account to domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.

I/we also authorize FSL to deduct withholding tax from my/our account when required to do so by domestic or overseas regulators or tax authorities or pay out, from my/our account(s) such amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives.

I/we shall indemnify and hold FSL harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of disclosing, furnishing and sharing any information with any domestic or overseas regulators or tax authorities.

I/we agree and undertake to notify the FSL within thirty (30) calendar days if there is a change in any information which we have provided above.

I/we agree that FSL may, either at its own instance or of any court, close, freeze or suspend dealings on the account, without prior notice to the customer and without being liable for any duty it may owe to the customer. FSL reserves the right, at its sole discretion and without notice to the customer, to close the account, which is not being operated in a manner satisfactory to FSL or for any other reason whatsoever, without disclosing the reason for closure of the said account to us.

Signatures:

Account Holder Signatures

Date:

POLITICALLY EXPOSED PERSONS (PEPs) DECLARATION FORM

Politically Exposed Persons (PEPs) means an individual who is or has been entrusted with a prominent public function either domestically or by a foreign country, or in an international organization and includes but not limited to:

- (i) for foreign PEPs, Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations and political party officials;
- (ii) for domestic PEPs, Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, political party officials;
- (iii) for international organization PEPs, members of senior management or individuals who have been entrusted with equivalent functions.

“Close Associate” of a Politically Exposed Person (PEP) means

- (i) an individual known to have joint beneficial ownership of a legal person or a legal arrangement or any other close business relations with a PEP;
- (ii) any individual(s) who have beneficial ownership of a legal person or a legal arrangement which is known to have been set up for the benefit of a PEP;
- (iii) an individual who is reasonably known to be closely connected with the PEP for any other reason, including socially or professionally.

“Family Member” of a Politically Exposed Person (PEP) includes

- (i) a spouse of the PEP;
- (ii) lineal ascendants and descendants and siblings of the PEP.

Part 1 – Applicant Information

Account Holder

Joint Account Holder

Please confirm the following:

Have you been entrusted with a prominent public function either domestically or by a foreign country, or in an international organization in past or holding current position?

• Heads of State or of government, senior politicians	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Senior politician/government official	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Judicial official e.g. Magistrate, District, Sessions, High Court or Supreme Court Judge etc.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Military official.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Employee of state owned corporations e.g. OGDC, AGPR, PIA, WAPDA etc.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Political party official.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Senior management / member of board of an international organization.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

(If YES, please provide details): Local ☐ Foreign ☐ Currently holds position ☐ Previously held a position ☐

Designation/Grade: _____ Department/Organization: _____

Part 2 - Relationship

Are you a close family member or closely associated, entrusted with prominent specified above public functions by a foreign country or domestically in past or holding current position?

☐ Yes ☐ No ☐ Yes ☐ No

(If YES, please provide details of PEP) Local ☐ Foreign ☐ Currently holds position ☐ Previously held a position ☐

PEP Name (as per CNIC/NICOP/Passport) Mr. / Mrs. / Ms. _____

Designation / Grade: _____ Department/Organization: _____

Relationship with client : _____

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

Account Holder's Signature _____

_____ Date

FOR OFFICIAL USE

Sales Person Name: _____ Signatures: _____

Account No.:

CUSTOMER RISK PROFILING (CRP) For Internal use of Foundation Securities (Private) Limited		
	RISK CLASSIFICATION	KYC REQUIREMENTS
G1	Low Risk	Reduced KYC requirements shall be applicable.
G2	Medium risk	Greater care required and documents should be obtained before opening of account.
G3	High risk	Enhanced KYC Requirements shall be applicable.
G4	High risk	Account cannot be opened as KYC requirements have not been fulfilled.

		Account Holder		Joint Account Holder	
Customer Full Name:					
1.	Customer unable to provide identity document and source of funds / Income	<input type="checkbox"/> Yes	High Risk (G4)	<input type="checkbox"/> Yes	High Risk (G4)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
2.	Is the customer non-resident Pakistani?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
3.	Is the customer a foreign National?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
4.	Is the customer a high net worth individual with no identifiable source of income or his/her profile, source of income doesn't match with size and quantum of investments?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
5.	Is the customer, any of the financial supporter of the client, beneficial owner or person acting on behalf of the customer, associated with businesses and professions i.e. real estate dealers, dealers in precious metals/stones, lawyers, notaries, other independent legal professionals, accountants, auditors and tax advisers?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
6.	Is the customer or any of the financial supporter or beneficial of the customer's source of wealth/ Income is cash intensive business as non-filer with no identifiable source of income or his/her profile, source of income doesn't match with size and quantum of investments?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
7.	Is there any reason to believe that the person has been refused account opening by another financial institution / Brokerage House?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
8.	Is the circumstances where customers and transactions are linked to the warning signs or "red flags" provided by SECP and other regulatory authorities?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
9.	Is the customer, any of the financial supporter of the client, beneficial owner or person acting on behalf of the customer, a politically exposed person (PEP), family member of a PEP or close associate of PEP?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
10.	Is the customer, nominee, financial supporter of the customer, beneficial owner, person acting on behalf of the customer, or connected party of the customer matches the details with applicable sanctions list?	<input type="checkbox"/> Yes	High Risk (G4)	<input type="checkbox"/> Yes	High Risk (G4)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
11.	Performed further screening of details of customer, nominee, financial supporter of the customer, beneficial owners, person acting on behalf of the customer, or connected party of the customer against other information sources, for example, Google Are there adverse news or information arising?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)
12.	Is the customer, any of the financial supporter of the client, beneficial owner or person acting on behalf of the customer, links to offshore tax havens?	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)

13.	Is the customer, nominee, financial supporter of the customer, beneficial owners or person acting on behalf of the customer from or based in a country or jurisdiction:					
a.	Identified as High-risk jurisdiction by the FATF and for which entity should give special attention to business relationships and transactions. (Countries having serious strategic deficiencies to counter money laundering, terrorist financing, and financing of proliferation)	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
b.	The jurisdictions which have been identified for inadequate AML/ CFT measures by FATF / credible sources or called for by FATF for taking counter-measures,	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
c.	Countries/ Geographies identified by recognized sources as having significant levels of organized crime, corruption or criminal activity	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
d.	Countries / Geographies identified by recognized sources as providing funding or support for terrorist activities or have terrorist organizations operating within them	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
e.	Countries subject to sanctions, embargos or similar measures issued by international authorities, for example, the United Nations	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
f.	Belongs to porous borders / high-risk areas in Pakistan by recognized sources / SECP and other regulatory authorities.	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
14.	Significant and unexplained geographic distance between residence or business / job location of the customer and the location of the FSPL office	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
15.	I hereby declare that I have met with Account Holder(s) at;		Yes	No	Yes	No
a.	Foundation Securities Office (Date & Time) :		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b.	Customer's Office / Business address (Date & Time) :		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c.	Customer's mailing address, as per account opening form (Date & Time) :		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d.	Verification through video like Skype, WhatsApp etc. (Date & Time) :		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e.	If customer not met or verification through video not performed	<input type="checkbox"/> Yes	High Risk (G4)	<input type="checkbox"/> Yes	High Risk (G4)	
		<input type="checkbox"/> No	Low Risk (G1)	<input type="checkbox"/> No	Low Risk (G1)	
16.	If the response to any question above as High Risk (G3), customer account shall be opened after the approval of senior management i.e. CEO and/or GM Equity (approval shall be provided by senior management through signing the respective account opening form)	<input type="checkbox"/> Yes	High Risk (G3)	<input type="checkbox"/> Yes	High Risk (G3)	
		<input type="checkbox"/> No	High Risk (G4)	<input type="checkbox"/> No	High Risk (G4)	
	Note: PEP customer account shall be opened after the approval of CEO and GM Equity.	<input type="checkbox"/> N/A	Low Risk (G1)	<input type="checkbox"/> N/A	Low Risk (G1)	
17.	Overall Risk Classification:	<input type="checkbox"/> Low Risk (G1) <input type="checkbox"/> Medium Risk (G2) <input type="checkbox"/> High Risk (G3) <input type="checkbox"/> High Risk (G4)				
18.	Accounts opening Application status:	<input type="checkbox"/> Approved on the basis of G1, G2, G3 <input type="checkbox"/> Rejected on the basis of G4				
19.	Reason for customer risk rating:					
20.	If rejected then reason of rejection:					
21.	Completed by:	Name of Sales person / Agent:	Signature	Date		
22.	Checked by:	Name of compliance person:	Signature	Date		
23.	Approved by:	Name of compliance person:	Signature	Date		
24.	Approved by: (In case of high risk)	Name of Chief Executive / G.M Equities	Signature	Date		

Foundation Securities Commodities Commission Slab

Contract Code	Commission	Contract Code	Commission
Energy		Currency Pairs	
CRUDE10	Rs.50.00	GOLDEURUSD	Rs. 200.00
CRUDE100	Rs.160.00/250	GOLDEURUSD ID	Rs. 200.00
CRUDE1000	Rs.1080.00/1800	GOLDGBPUSD	Rs. 200.00
CRUDE10 ID	Rs.50.00	GOLDGBPUSD ID	Rs. 200.00
CRUDE100 ID	Rs.250.00	GOLDUSDJPY	Rs. 200.00
CRUDE1000 ID	Rs.1080.00/1800	GOLDUSDJPY ID	Rs. 200.00
BRENT10	Rs.50.00	GOLDAUDUSD	Rs. 200.00
BRENT100	Rs.250.00	GOLDAUDUSD ID	Rs. 200.00
BRENT1000	Rs.1800.00	GOLDCADUSD	Rs. 200.00
NGAS1K	Rs.120.00/200	GOLDCADUSD ID	Rs. 200.00
NGAS10K	Rs.550./1500	GOLDUSDCHF	Rs. 200.00
		GOLDUSDCHF ID	Rs. 200.00
		GOLDEURGBP	Rs. 200.00
		GOLDEURJYP	Rs. 200.00
Metals		GOLDGBPJPY	Rs. 200.00
COPPER	Rs.150.00	GOLDAUDUSD	Rs. 200.00
COPPER25K	Rs.1,000.00	GOLDAUDUSD ID	Rs. 200.00
PALDIUM100	Rs. 1080.00	GOLDCHFJPY	Rs. 200.00
GO100OZ	Rs. 1080.00	GOLDAUDJPY ID	Rs. 200.00
GO10OZ	Rs. 310.00	GOLDEURCAD	Rs. 200.00
GO1OZ	Rs. 50.00	GOLDEURAUD	Rs. 200.00
GO100OZ ID	Rs. 1080.00	GOLDEURCHF	Rs. 200.00
GO10OZ ID	Rs. 300.00	GOLDGBPCHF	Rs. 200.00
GO1OZ ID	Rs. 50.00	GOLDAUDCAD	Rs. 200.00
SL10	Rs. 50.00	Indices	
SL100OZ	Rs. 100.00	NSDQ100	Rs. 150.00
SL500OZ	Rs. 200.00	NSDQ500	Rs. 300.00
SL5000OZ	Rs. 1500.00	SP500	Rs. 150.00
SL10 ID	Rs. 50.00	DJ	Rs. 500.00
SL100OZ ID	Rs. 100.00	JPYEQTY1	Rs. 250.00
SL500OZ ID	Rs. 200.00	JPYEQTY5	Rs. 1080.00
SL5000OZ ID	Rs. 1500.00	Financial	
PLATINUM5	Rs. 200.00	KIBOR3M	Rs. 10.00
PLATINUM50	Rs. 1000.00	Crops	
PLATINUM5 ID	Rs. 200.00	ICOTTON	Rs.100.00
PLATINUM50 ID	Rs. 1000.00	ICOTTON50K	Rs.800.00
MINIGOLD	Rs. 50.00	ICORN	Rs.600.00
MTOLAGOLD	Rs.10.00	ISOYBEAN	Rs.700.00
TOLAGOLD	Rs. 200.00	IWHEAT	RS.540.25
GOLD	Rs. 50.00	PALMOLEIN	Rs. 150.00
GOLDKILO	Rs. 120.00	RICEIRRI6	Rs. 60.00
TGOLD100	Rs. 120.00	SUGAR	Rs. 60.00
TGOLD50	Rs. 60.00	WHEAT	Rs. 60.00
MT GOLD	Rs. 60.00	RCAPLUS	Rs. 2.50 per Kg
M GOLD	Rs. 200.00	RCA	Rs. 2.50 per Kg
T GOLD	Rs. 200.00	RCB	Rs. 2.50 per Kg
SPOT GOLD	Rs. 60.00	HRC1A	Rs. 2.50 per Kg
USDGOLD	Rs 27.75 per Lot	HRC1B	Rs. 2.50 per Kg
AUDGOLD	Rs 1.11 per Lot	HRC1C	Rs. 2.50 per Kg
CADGOLD	Rs 1.11 per Lot		
CHFGOLD	Rs 1.11 per Lot		
EURGOLD	Rs 1.11 per Lot		
GBPGOLD	Rs 1.11 per Lot		
JPYGOLD	Rs 1.11 per Lot		

Following fee will be charged by PMEX in addition to FSL Commission,
As per PMEX notification PMEX/MKT,BD&CSS/2022/30 Dated September 28, 2022.

- 0.009% of the contract value for all future contracts with floor fee of Rs. 30 Except PMEX mini Tolla Gold future contract.
- Investor protection fund @ 1%.
- SECP traction fee @ 10% of PMEX trading fee.
- Capital Gain Tax (CGT) and CGT tariff will be charged by NCCPL as per regulation.

Account Holder Name & Sig.

Joint Account Holder Name & Sig.

Broker



A Fauji Foundation Group Company

FOUNDATION SECURITIES (PRIVATE) LIMITED

Corporate Member: Pakistan Stock Exchange Limited
TREC # 142 S.E.C.P Broker Registration #: BRK - 192

REGISTERED OFFICE

Ground Floor, Bahria Complex II, M.T. Khan Road, Karachi-74000.
Toll Free: 0800 TRADE (0800 87233) Fax: (92 21) 3561 2262

PAKISTAN STOCK EXCHANGE BRANCH:

Room # 127, 3rd Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi.
Tel: (92 21) 32462835-8 Fax: (92 21) 32462696

ISLAMABAD OFFICE:

Office No. 1212, 12th Floor, ISE Towers, Jinnah Avenue, Islamabad.
Tel: (92 51) 2895221-28 Fax: (92 51) 2895229

LAHORE OFFICE:

11-F/1, Main Gulberg, Jail Road, Lahore.
Tel: (92 42) 35776821-29 Fax: (92 42) 35776830

✉ : info@fs.com.pk
www.fs.com.pk

✉ : info@fsedge.com
www.fsedge.com