



National Clearing Company of Pakistan Limited
8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/SEPTEMBER-21/12
September 14, 2021

Implementation of Approved Amendments in Centralized Know Your Customer (KYC) Organization (CKO) Regulations 2017

Dear Market Participants,

This is in continuation to our Circular No. **NCCPL/CM/AUGUST -21/05** dated **August 10, 2021** regarding amendments approved in Centralized Know Your Customer (KYC) Organization (CKO) Regulations 2017.

In this respect, following changes have been implemented in the KYC system with immediate effect:

S #	Particular	Existing	Revised
1.	OTP Expiry	OTP expired after 48 hours.	OTP expired after 168 hours.
2.	UKN Issuance/UKN Tagging Request for Resident Individual Pakistani Customer	After issuance of UKN/tagging of UKN acknowledgement is obtained from the Resident Individual Pakistani Customer by CKO for completing the UKN issuance process and 15 days' time is allowed to respond to SMS send by CKO.	Requirement for sending confirmation to CKO has been removed.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622.

Regards,

Sd

Adnan Akhtar
Senior Manager – CSS



National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

CC:

1. Executive Director/HOD - Policy, Regulation and Development Department - SMD Securities & Exchange Commission of Pakistan - Islamabad
 2. Chief Executive Officer - Pakistan Stock Exchange Limited
 3. Chief Executive Officer - Central Depository Company of Pakistan Limited
 4. Chief Executive Officer - Mutual Fund Association of Pakistan
 5. Chairman - Pakistan Banking Association
 6. Pakistan Stock Brokers Association
 7. Managing Director – Pakistan Mercantile Exchange Limited
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1. At present, after issuance of UKN/tagging of UKN acknowledgement is obtained from the Customer by CKO for completing the UKN issuance process and 15 days' time is allowed to respond to the email or SMS send by CKO. The requirement to provide acknowledgement of SMS has been proposed to be removed.