

## CDC – INVESTOR ACCOUNT SERVICES (IAS)

### GENERAL GUIDELINES TO OPEN INVESTOR ACCOUNT WITH CDC INDIVIDUAL

#### 1. Following are the guidelines to fill the IAS Account Opening Form (AOF):

- 1.1 Name of Account Holder/Nominee/Attorney/Authorized Signatory provided in AOF must be as per CNIC/NICOP/Passport/POC. Copies of valid CNIC/NICOP/Passport/POC are also required along with AOF.
- 1.2 Contact person in an IAS Account can only be Title or any Joint Holder or an Authorized Attorney.
- 1.3 Residential status of IAS Account will be linked with the residential status of the Title Holder. In case of Repatriable IAS Account, residential status of Title and all Joint Holders must be same and documentary requirement under SBP Regulation shall be submitted directly by the IAS Account Holder(s) to the respective Issuers /R/TA.
- 1.4 To get exemption from compulsory deduction of Zakat, following documents will be required for Title and all Joint Holders as per the attached Prescribed Format:
  - True attested copy of Zakat Declaration (CZ-50) by resident/non-resident Pakistanis.
  - Solemn affirmation by Non-Muslims.
- 1.5 For nomination in IAS Account, affidavit as per the attached Prescribed Format duly attested is required along with a copy of valid CNIC/NICOP/Passport/POC/Form-B (In case of minor). In case of Joint Account, nomination is not allowed.
- 1.6 Part – G, Bank Verification on AOF is required to be done by the bank manager where the Title Holder is maintaining his/her bank account. Any correction in this portion will be acceptable with the authentication signature and stamp on it by the respective bank manager. The verification is not applicable incase the Title Holder is a Non-Resident Pakistani or a Foreigner and the required documents are duly attested by the Consulate office of Pakistan or Notary Public of the respective county.
- 1.7 Signatures of Title and all Joint Holder are required on the last page of AOF. In case AOF is down loaded or photocopied, signatures of Title and all Joint Holders will be required on all pages of AOF. Affixing of thumb impression instead of signature on AOF and Signature Card is not allowed.
- 1.8 Name, CNIC/NICOP/Passport/POC No. and signatures of two witnesses will be required on the last page of the form.

1.9 An IAS Account can be opened for a Minor with the following details:

**Details for Minor**

- a. True attested copy of guardianship certificate from issuing court, in case of legally appointed guardian.
- b. Certificate of registration from NADRA (Form “B”)/NICOP/Passport.
- c. Contact details such as address, phone, cell number, email etc.
- d. Undertaking cum declaration as per the Prescribed Format.
- e. Father’s name.

**Details for Guardian**

- a. All details in AOF will be mentioned pertaining to the guardian except for the Account Title.
- b. The Account Title should be “<Name of minor> (Minor) through <Name of Guardian>(Guardian)”.

1.10 Any correction/overwriting on AOF must be signed by Title and all Joint Holders. Use of correction fluid is not acceptable on AOF.

1.11 In case of foreigner /non-resident Pakistani, all the required documents must be attested by the nearest Consulate office of Pakistan or Notary Public of the respective country (If applying from abroad).

1.12 Once an IAS Account is opened, any addition/deletion/updation of Joint Holder(s) will not be allowed.

1.13 An authorized attorney can operate account on behalf of Title and all Joint Holders on the basis of Power of Attorney on stamp paper as per the attached prescribed format duly attested and signed by Title and all Joint Holders on all pages of Power of Attorney. Only one Attorney is allowed in an IAS Account.

**2. Following are the guidelines for submitting AOF:**

2.1 Physical presence of Title and all Joint Holders along with valid original CNIC / NICOP / Passport / POC is mandatory for In Person Verification and signing of Signature Card in the presence of designated CDC staff. This requirement is not applicable to Non-Resident Pakistanis and Foreigners applying from abroad, however, they are required to submit the duly signed Specimen Signature Card along with AOF and other necessary documents.

2.2 Annual fee as prescribed in the schedule of Tariff through cash/cheque/pay order/demand draft will be required.