



Central Depository Company
of Pakistan Limited

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February 06, 2019

Circular No. 02 of 2019

Sub: Regularization of Sub-Accounts where CNICs have expired

To,
The Chief Executive Officers of
all CDS Participants,

We refer to our various circulars and letters issued to the market participants in connection with regularization of sub-accounts where CNICs have expired in order to ensure compliance with NADRA Rules and CDC Regulations.

In this respect, CDC has also developed a report in the CDS i.e. "**UIN Expiry Report**" identifying CNICs with expiry data and informed Participants of the same for ensuring future compliance. However, **it has been noted with concern that a large number of sub-accounts still exists where CNICs dates have expired**, even after the one time activity performed by CDC to update the expiry dates of the non-regularized sub-accounts, based on NADRA database on its own motion as a one-time exercise.

In view of the above, all participant are therefore advised, to regularize Sub-Accounts of individuals maintained by you whose CNICs have expired **in terms of this circular latest by March 31, 2019 so as to ensure that the identification document of your clients are valid and shall have no legal consequences.**

Please also note that no updation for CNIC expiry date is required for Senior citizens Sub-Accounts Holders as they enjoy the benefit of lifetime expiry dates under the NADRA Rules.

Regards,


Juraid Shekha
Acting Chief Compliance Officer

Copy for information to:

The Executive Director/HOD (PRDD/ADJ-SMD)
Securities and Exchange Commission of Pakistan
Islamabad

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

The Acting Chief Regulatory Officer
Pakistan Stock Exchange Limited

The Chief Regulatory Officer
National Clearing Company of Pakistan Limited