

CDC introduces eDividend facility

The Central Depository Company of Pakistan Limited became the pioneering institution in Pakistan to introduce innovative concepts in Share Registrar Services to facilitate the shareholders. One of them is the implementation of eDividend facility. This service enables issuers to electronically credit dividend amounts into bank accounts of shareholders directly without involving printing and dispatch of dividend warrant. The first such transaction was executed for the dividend by Lucky Cement Limited through its banking partner. Innovative offering of services like this has enabled CDC to achieve another milestone in Share Registrar Services after exceeding 100 clients in short span of time.

Speaking about this new market shaping facility, Mr. Muhammad Hanif Jakhura, CEO-CDC said that *“Central Depository Company has a legacy of introducing efficiency and time efficacy in market processes. Just like the eDividend facility, CDC will continue to take the lead in improving the infrastructure of Pakistan Capital Market for both investors and corporates alike.”*