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CDC sends Account Statement to all Sub-Account Holders

Karachi, March 18: Central Depository Company of Pakistan Limited (CDC) has recently sent Physical Account Statements to all Sub-Account Holders of the Central Depository System. The system-generated statements provide details about the securities position in Sub-Accounts in terms of balance available, and pledged etc.

Sub-Accounts are opened and maintained by Participants (brokers, banks and DFIs) who perform securities transactions on behalf of their clients. CDC has advised all Sub-Account Holders to carefully read the account statements and contact their Participant and CDC in case of any discrepancy.

The physical Account Balance Statement has been sent to Sub-Account Holders as a onetime exercise for their information and reconciliation to help them better safeguard their investment portfolio. This activity was in line to the belief advocated by CDC over the past many years that an '*Informed Investor means Secured Investment*'.

Talking about this activity, Muhammad Hanif Jakhura, CEO-CDC stressed that Transparency is not only the most important need of Pakistan Capital Market but also a core value of the Central Depository Company. "*From time to time, we have taken measures to ensure that the Capital Market functions on transparent grounds. Although, the dispatch of physical account balances was a tedious and huge exercise, it was necessary for the benefit of Sub-Account Holders. Furthermore, we have launched multiple channels for investors to access their electronic securities portfolio through our innovative service-range CDC access.*

I would strongly advise Sub-Account Holders to take active interest in protecting their investments and subscribe to FREE-OF-COST CDC access IVR, Web and SMS. They can also subscribe to real time eAlert and monthly eStatement facilities by providing their email address to their Participant to keep updated about their account activities at all times."

About CDC:

Central Depository Company of Pakistan Limited (CDC) is the only depository in Pakistan handling electronic (paperless) settlement of transactions carried out at all three stock exchanges of the country. The Company recently completed 15 years of successful operations and is the only BCP certified company in the country.

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