

Digital Account Opening Solution Guidelines



Introduction

CDC has been constantly introducing novel digital solutions like eIPO, eDividend Repository etc. to facilitate investors and transform Capital Market infrastructure, making it more efficient and robust. With a similar aim, CDC has launched its Digital Account Opening Solution for Investor Account Services. Investors will now be able to fill the account opening form online and may download the same once completely validated by CDC personnel. This new digital solution will help eliminate the need for multiple visits by investors to CDC premises for opening of Investor Account with CDC.

You will also be provided with real-time tooltips regarding the requisites of filling the account opening form, limiting the potential of discrepancies and errors. After successful completion of the online form, you will be required to visit any of the CDC Office only once for In-Person Verification (IPV). Currently, Digital Account Opening facility is available for Individual Resident, Non-Resident Pakistanis and Foreigners only.

Guidelines

Please read the guidelines mentioned below for filling the digital account opening form for CDC's Investor Account.

Step 1: Register yourself at eServices Portal

To use Digital Account Opening Solution, you need to first register yourself at eServices portal.
(If you have already registered, please skip to step 2)

1. Visit our eServices Portal at <https://eservices.cdcaccess.com.pk/public/index.xhtml>
2. Register yourself by clicking New Here? Register Now tab (You can register provided you have valid CNIC / NICOP / POC /Passport).
3. After clicking the Register Now option, you are requested to fill the form displayed on the screen. (All the mandatory fields having asterisk (*) must be filled).
4. After filling the requisite form, kindly save all the information by clicking the SAVE button.
5. After successfully saving the form, you will be required to re-enter CNIC/NICOP or Passport/POC (as applicable) and Email Address for further validation. Check the CDC Disclaimers, Terms & Conditions and Undertakings & Declarations check box and click the SUBMIT button.
6. Another screen will open for password setup. The password can be of 8 to 16 characters out of which 6 characters should be alphabets (at least 1 upper case and 1 lower case letter) and at least 2 numeric digits.
7. After entering your password, enter the CAPTCHA and OTP sent on your registered email and mobile number. On clicking SUBMIT button, you will be automatically logged in.
8. Your User ID would be your CNIC or NICOP or POC or Passport Number.
9. You will perform as Title Account Holder (Joint Holders are not required to get registered).
10. The password would be the same that you had setup earlier.

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Step 2: Fill and submit the Digital Account Opening Request Form

1. Log in to the eServices portal. <https://eservices.cdaccess.com.pk/public/index.xhtml>
2. Click the Account Opening Form option appearing under Forms tab. Account Opening Form main screen will appear.
3. Click Add to open New Account Opening Form. You can choose to submit the form at CDC offices in any of the following locations:
 - a. Karachi
 - b. Lahore
 - c. Islamabad
4. You can also partially fill the form and save as draft to be completed later. The status of the form shall be marked as Draft.
5. Once the form is completely filled, click the Submit button and validation of the form will be performed. Remove errors (if any) and click Submit again. When the preliminary validation is completed, the form will be submitted for verification by CDC. The status of the form will be marked as Submitted.
6. CDC staff shall verify the form and identify the issues (if any), else step 11 will be performed.
7. Email notification shall be sent to investor to resolve the issues.
8. You will be required to re-submit the form after removing all the issues.
9. If no issues are found, the form shall be marked as Validated – Submit Hard Copy.
10. The digital account opening form will remain valid for 90 days. During this period, you will have to visit (along with all the joint holders, if any) CDC premises for mandatory In-Person Verification (IPV) requirement.
11. When all the formalities of IPV and relevant documentation have been completed, CDC staff will open your Investor Account. The status of the form will be marked as Application Processed.

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Step 3: Requirements

- Name of Account Holder/Nominee/Attorney/Authorized Signatory provided in DAOF must be as per CNIC/NICOP/Passport/POC.
- Resident status of the Title Account Holder will be mentioned in DAOF and resident status of Joint Account Holders can be different. However, in case of Repatriable resident status, all Title and Joint Account Holders must possess same residential status.
- Contact person can only be Title Account Holder or any Joint Account Holder or an Authorized Attorney.
- Investor Account cannot be opened for a person desiring to affix thumb impression instead of signature on Account Opening Form and on Signature Card.
- Name, CNIC/NICOP/Passport/POC number and signatures of two witnesses will be required on the last page of the form.
- To get exemption from compulsory deduction of Zakat, please submit Duly attested copy of Zakat Declaration (CZ-50) by Notary Public (to be made on the stamp paper of Rs. 50) by resident/non-resident Pakistanis as per the prescribed format which is applicable for all Joint Account Holders.

Request on plain paper by Non-Muslim as per the prescribed format.

NOTE: Zakat is not applicable on foreigners.

- For nomination in Investor Account, affidavit as per the prescribed format on stamp paper of Rs. 50 duly attested by Notary Public, is required along with a copy of valid CNIC/NICOP/Passport/POC Form-B (for minor). In case of Joint Accounts, Nomination is not allowed.
- In case of Minor, following details are required for the Opening of Account:

In case of 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 format.
- e. Father's name.

In case of Guardian

- a. All registration details shall be entered pertaining to guardian except for the Account Title.
- b. The Account Title should be "<Name of minor> (Minor) through <Name of Guardian> (Guardian)"
(Note: All documents of non-resident Pakistanis and foreigners must be attested from the nearest Consulate of Pakistan or Notary Public of the respective country).

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- In case of repatriable Accounts, all the documents required by State Bank of Pakistan shall be submitted directly by the Investor Account Holder(s) to respective Issuers / R/TA.
- Physical presence of all Title and Joint Account Holders desiring to open an IAS Account along with original CNIC/NICOP/Passport/POC is mandatory.
- Original signature card has to be signed by all the Title and Joint Account Holders in the presence of designated CDC staff.
- Annual fee as prescribed in the schedule of Tariff through cash/cheque/payorder/demand draft will be required at the time of Account Opening.
- You may also avail the benefits of CDC access, a value-added service that enables you to access your account information through multiple channels with complete access and mobility. The CDC access portfolio comprises of:
 - **CDC access – IVR**, a round-the-clock Interactive Voice Response system supported by a state-of-the-art call centre, toll free number 0800- 23275 (CDCPL) and dedicated customer support staff.
 - **CDC access – Web** enables Investor Account holders to access their account information through <https://www.cdaccess.com.pk>
 - **CDC access – SMS*** gives an added level of convenience to investors by providing them their account information on their mobile screens.
 - **CDC access – eStatement** provides Sub-Account Holders and Investor Account Holders their Account Balance Statements on their registered email address on either monthly or quarterly frequency.
 - **CDC access – eAlert** provides free-of-cost alert messages on real time basis about important account related transactions in the email inbox of Sub-Account Holders and Investor Account Holders.
- The Online Transactions service allows Investor Account Holders to initiate Portfolio Transfers directly through the CDC Access web portal <https://www.cdaccess.com.pk> on real time without any paper work or manual effort.
- Direct Settlement Service allows you to control your securities and funds, as custody and settlement will be done by CDC.

*only on national cellular networks only.

Note: Subscription of either SMS or eAlert is mandatory for both Investor Account and Sub-Account. For further details or queries, you may call our Customer Support Services on our toll free number 0800-CDCPL (23275) or email us at info@cdcpak.com

Note:

1. You are advised to carefully read the guidelines before filling the DAOF.
2. In case of foreigner /non-resident Pakistani, all the required documents must be attested by Consulate of Pakistan or Notary Public of the respective country. (If applying from abroad)
3. Expired CNIC/NICOP/Passport/POC is not acceptable
4. CNIC/NICOP/POC are verified from NADRA's online verification system 'VERISYS'. In case of any discrepancy or remarks found in VERISYS, client has to resolve it with NADRA before the Opening of Account.