



**Declaration of Solvency:**

The Account holder hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that we have not compounded with our creditors;
- b) It is not un-discharged insolvent; and
- c) It has not been declared defaulter in repayments of loan of a bank/financial institution.

**Name of Authorized Persons to operate the account**

The Account shall be operated by the following:

Names	Specimen Signature	Singly / Jointly
(a) _____	_____	_____
(b) _____	_____	_____
(c) _____	_____	_____

The authority of the person(s) authorized to operate the account will be spelled out in the letter authorized from the Account Holder.

**MARGIN DEPOSIT:**

The Account Holder(s) hereby undertakes to deposit and maintain \_\_\_\_% margin against his /her/ their outstanding trades/exposure for the purpose of trading in his /her/ their account. The broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed at least 3 days prior to the implementation of revised margin requirements.

**CLIENT BANK DETAILS (OPTIONAL):**

**ACCOUNT(S) WITH OTHER BROKER(S) (OPTIONAL):**

NAME OF THE

NAME OF THE BROKER(S)	MEMBER EXCHANGE	CLIENT ID/Account

BANK: \_\_\_\_\_  
 SAVINGS/CURRENT  
 A/C NO: \_\_\_\_\_  
 BRANCH  
 ADDRESS: \_\_\_\_\_  
 \_\_\_\_\_

**NOMINATION:**

*(In the event of death of the Account Holder, The nominee shall be entitled to receive securities/ cash available in the account of the account holder after set-off against losses / liabilities in the account.)*

Name of the Nominee: \_\_\_\_\_ Surname \_\_\_\_\_

CNIC Number: \_\_\_/\_\_\_/\_\_\_/\_\_\_/\_\_\_ - \_\_\_/\_\_\_/\_\_\_/\_\_\_/\_\_\_/\_\_\_/\_\_\_ - \_\_\_/\_\_\_/\_\_\_/\_\_\_ (DD/MM/YYYY)

CNIC Expiry Date: \_\_\_\_\_ Postal address: \_\_\_\_\_

Tel: \_\_\_\_\_ E-mail: \_\_\_\_\_

\_\_\_\_\_  
**M.Amer Riaz Securities (Pvt) Ltd.**

\_\_\_\_\_  
**Account Holder**

\_\_\_\_\_  
**Joint Account Holder**

## SPECIAL TERMS AND CONDITIONS

The terms and conditions set herein below shall be equally binding on M.AMER RIAZ SECURITIES (PVT) LTD and the Account Holder(s).

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions of the Securities & Exchange Ordinance 1969 read with the Securities & Exchange Commission of Pakistan Act 1997, Brokers and Agents Registrations Rules, 2001, Securities & Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and Central Depository Companies of Pakistan Act, 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. M.AMER RIAZ SECURITIES (PVT) LTD shall ensure provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
- 1(a) In case any dispute in connection with the trade or transaction between M.AMER RIAZ SECURITIES (PVT) LTD and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provision of General Regulations of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by members of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with AM CHAUDHARY SECURITIES (PVT) LTD..
2. The amount deposited as security margin by the Account Holder(s) with M.AMER RIAZ SECURITIES (PVT) LTD shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). M.AMER RIAZ SECURITIES (PVT) LTD shall not use such amount for his own use.
2. (a) The credit amount of the Account Holder (s) shall be kept by M.AMER RIAZ SECURITIES (PVT) LTD in a separate bank account Titled "Account Holder/Client account" and shall not be used by M.AMER RIAZ SECURITIES (PVT) LTD for his own business".
3. AM CHAUDHARY SECURITIES (PVT) LTD.s shall be authorized to act on the verbal instructions of the Account Holder(s). AM CHAUDHARY SECURITIES (PVT) LTD.s shall provide a written confirmation of the executed transaction as required under rules 4(4) of the Securities & Exchange Rules, 1971, and all such transaction recorded by AM CHAUDHARY SECURITIES (PVT) LTD.s in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her / them. subject to Clause 5 below.  

Or

The Account Holder(s) shall give written instructions for the sale/purchase of securities to AM CHAUDHARY SECURITIES (PVT) LTD.. The Account Holder(s) shall not give any verbal/oral instructions. M.AMER RIAZ SECURITIES (PVT) LTD shall provide a written confirmation of the executed transaction as required under rule 4(4) of the Securities and Exchange Rules 1971 and all such transactions recorded by M.AMER RIAZ SECURITIES (PVT) LTD in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/ them, subject to clause 5 below.
4. M.AMER RIAZ SECURITIES (PVT) LTD shall provide the confirmation of the executed transactions to the \_\_\_\_\_ (Name of the Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt as noted in clause 16.
5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to M.AMER RIAZ SECURITIES (PVT) LTD within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), M.AMER RIAZ SECURITIES (PVT) LTD shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
7. (a) M.AMER RIAZ SECURITIES (PVT) LTD shall be responsible to ensure delivery of CDC eligible securities in the CDC account of Account Holder(s) subject to full payments by the Account Holder(s). In case of companies which are not on the CDS, AM CHAUDHARY SECURITIES (PVT) LTD.s shall ensure delivery of physical shares along with verified transfer Deeds against payments, to the Account Holder(s). Further, M.AMER RIAZ SECURITIES (PVT) LTD shall be responsible for the payment of any credit cash balance available in the account of the Account Holder(s) preferably in form of A/C Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirement).
- (b) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the AM CHAUDHARY SECURITIES (PVT) LTD may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in relevant clause of this chapter.
8. M.AMER RIAZ SECURITIES (PVT) LTD shall accept from the Account Holder(s) payments through by "A/c Payee Only" cross cheque, bank draft, pay orders or other crossed banking instruments in case of amounts in excess of Rs.25,000/- Electronic transfer of funds to M.AMER RIAZ SECURITIES (PVT) LTD through banks would be regarded as good as cheque. M.AMER RIAZ SECURITIES (PVT) LTD shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by the authorized agents/employee of M.AMER RIAZ SECURITIES (PVT) LTD and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payments is for margin or the purchases of securities. M.AMER RIAZ SECURITIES (PVT) LTD shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs. 25,000/-, M.AMER RIAZ SECURITIES (PVT) LTD shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
9. M.AMER RIAZ SECURITIES (PVT) LTD shall make all payments of 25,000/- and above, through crossed cheques/bank drafts/pay orders or any other crossed banking instruments showing payments of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of M.AMER RIAZ SECURITIES (PVT) LTD or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform M.AMER RIAZ SECURITIES (PVT) LTD within 1 day of receipt of the ledger statement to remove such discrepancy.
11. The Account Holder(s) shall operate the account and execute transaction himself/herself/themselves unless the Account Holder(s) authorized Mr./Ms. \_\_\_\_\_ I.D.NO. \_\_\_\_\_ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).

**M.Amer Riaz Securities (Pvt) Ltd. .**

**Account Holder**

**Joint Account Holder**

12. **For Joint Account Holder(s) only:**

We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon M.AMER RIAZ SECURITIES (PVT) LTD in respect of the joint titled account.

Or

Our titled account shall be operated only by \_\_\_\_\_ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.

- 13. M.AMER RIAZ SECURITIES (PVT) LTD shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provide to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
- 14. M.AMER RIAZ SECURITIES (PVT) LTD shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with AM CHAUDHARY SECURITIES (PVT) LTD. age services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
- 15. M.AMER RIAZ SECURITIES (PVT) LTD shall not disclose the information of the transactions of the Account Holder(s) to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission, as the case may be, requires any such information, M.AMER RIAZ SECURITIES (PVT) LTD shall be obliged to disclose the same for which the Accounts Holder(s) shall not raise any objection whatsoever.
- 16. In case a Broker converts his individual membership rights to corporate membership and *vice versa*, the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
- 17. Acceptable mode of communication between the Account Holder(s) and M.AMER RIAZ SECURITIES (PVT) LTD shall be through letter (courier/registered post/fax/ Email) or by hand subject to receipt /acknowledgement. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the E-mail. Confirmation of order to clients made through fax or e-mail will have a time record.
- 18. All orders received telephonically and placed on Computerized Trading System shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the order could be stored on UIN basis and made user friendly.
- 19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.
- 20. I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us induplicate) along with the copies of all the annexures and I/We, the Account Holder(s) also undertakes that I/we have understood all the above terms and conditions of this agreement which are acceptable tome/us.
- 21. I/we, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of AM CHAUDHARY SECURITIES (PVT) LTD., I/We may incur losses for which, I/we, the Account Holder(s) shall not hold M.AMER RIAZ SECURITIES (PVT) LTD responsible.
- 22. I/we, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize M.AMER RIAZ SECURITIES (PVT) LTD to verify any information mentioned above.

\_\_\_\_\_  
**M.Amer Riaz Securities (Pvt) Ltd.**

\_\_\_\_\_  
**Account Holder**

\_\_\_\_\_  
**Joint Account Holder**

**WITNESSES:** 1. \_\_\_\_\_

I.D. Card No. \_\_\_\_\_

2. \_\_\_\_\_

I.D. Card No. \_\_\_\_\_

Opened by: \_\_\_\_\_

Checked by: \_\_\_\_\_

Date: \_\_\_\_\_

**Enclosures (for individuals):**

- 1. Attested copies of National Identity Card of the applicant.
- 2. Attested copies of National Identity Card of the Joint Holders and or Nominee(s) (if applicable).
- 3. Attested copies of Passports of the applicant, joint Holders and or Nominee(s) (in case of non- residents).
- 4. Copy of the letter of authorization from the Account Holder(s) of the person authorized to trade in my/our accounts (if other than the account holder).
- 5. A list of Transaction fee, Commission to be charged by M.AMER RIAZ SECURITIES (PVT) LTD and other CDC charges to be levied.

**Enclosures (for corporate entities):**

- 1. Certified true copy of Board Resolution (specimen provided as per Annexure 'A').
- 2. Certified true copies of Memorandum & Articles of Association.
- 3. List of Authorized signatories.
- 4. List of nominated persons allowed to place order.