

## Pearl Securities Limited KYC/CDD Checklist

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

**Account No:** \_\_\_\_\_

**Account Title:** \_\_\_\_\_

**Account UIN:** \_\_\_\_\_

**Account Type:** \_\_\_\_\_

**SECTION A**      **Minimum Information / Documents to be provided by Investor**

**1 Individuals/Sole Proprietorships**

CNIC of Principal and Joint Account Holder  
 Passport copy of Foreign Nationals  
 NICOP for non-resident Pakistanis  
 NTN Certificate (Where Available)  
 CNICs of all Executor


**2 Partnerships**

CNIC of All Partners  
 Partner Ship Deed  
 Last Financial Statements  
 Certificate of Registration (In case of registered Firm)  
 NTN Certificate  
 CNICs of all Executors/Administrators


**3 Institutions/Corporate**

CNIC/NICOP of Authorized Signatories & Directors  
 List of Directors  
 List of Officer/Authorized Signatories  
 NTN Certificate  
 Documentary evidence of Tax Exemption (if applicable)  
 Certificate of Incorporation  
 Certificate of Commencement of Business  
 Certified Copy of Board Resolution  
 Memorandum & Articles of Association/ Bye Laws/ Trust Deed  
 Latest Audited Accounts of the Company  
 Net Capital Balance (For TREC Holder)  
 Latest Certificate of TREC Holder  
 CNICs of all Executors/Administrators


**4 Trust**

CNICs of all trustees  
 Certified copy of the Trust Deed  
 Latest financials of the trust  
 Documentary Evidence of Tax Exemption (if applicable)  
 Trustee/Governing Body Resolution  
 CNICs of all Executors/Administrators


**5 Clubs Societies and Associations**

Certified copy of certificate of Registrar  
 List of members  
 CNIC/NICOP of members of Governing Board  
 Certified copy of bylaws/rules and regulations  
 Copy of latest financials of Society/Association  
 Board/Governing Body Resolution  
 CNICs of all Executors/Administrators


**6 List of any missing documents**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**SECTION B Assessment of information provided in section A**

Based on information provided in A,

1. Is the investor also the ultimate beneficiary of the funds to be invested 

Yes	No
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If NO, joint account should be opened or power of attorney be provided by ultimate beneficiary with relevant documentary details of the beneficiary

2. In case the Investor is a private company, Is the latest shareholders' list available 

Yes	No
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3. In case of Government Accounts, 

Yes	No
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Mark YES if the account is not in the personal name of the government official  
A resolution / authority letter (duly endorsed by Ministry of Finance or Finance Department of concerned government) is available, which authorizes the opening and operating of this account by an officer of federal / provincial / local government in his / her official capacity

**If the answer to any of the above questions was 'NO', go to section G.3 or G.4, otherwise go to Section C**

**SECTION C**

1. Government Department / Entity	Low Risk	Go to Section G.1
2. Public listed company	Low Risk	Go to Section G.1
3. Private limited company	Medium Risk	Go to Section G.2
4. Non-Governmental Organization (NGO)	High Risk	Go to Section G.3
5. Trust / Charity	High Risk	Go to Section G.3
6. Unlisted Financial institution		Go to Section D
7. Individual		Go to Section E

**SECTION D Unlisted Private Financial Institution (NBFI)**

Is the unlisted private financial institution domiciled in Pakistan and is regulated by the SECP/State Bank of Pakistan (SBP) 

Yes	No
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OR

Is it domiciled in a FATF member country that is satisfactorily following the FATF recommendations and is supervised by a regulatory body 

Yes	No
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**If YES, proceed to Section G.1 | If NO, proceed to Section G.3**

**SECTION E Individual**

1. Is the person a non-resident Pakistani 

Yes	No
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2. Is the person a high net worth individual with no identifiable source of income or his/her profile/source of income doesn't match with size & quantum of investments, 

Yes	No
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3. Is the person involved in dealing in high value items (based on declared occupation) 

Yes	No
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4. Is the person a foreign national 

Yes	No
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5. Does the person appear to have links or money transfer to/from offshore tax haven: or belongs to country(s) where KYC/CDD and anti money laundering regulations are lax (in terms of not sufficiently applying FATF recommendations) 

Yes	No
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6. Is there any reason to believe that the person has been refused account opening by another financial institution / brokerage house 

Yes	No
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7. Is the person opening the brokerage account on a non-face-to-face basis/on-line 

Yes	No
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If the response to any question (1-7) above was 'YES', proceed to Section G.3

**SECTION F Politically Exposed Person / Foreign National / Holders of High Profile Position**

Is the brokerage account relationship with this high risk category person including politically exposed person / foreign national / holder of high profile position, approved by the Nominee Director, CEO / COO of the brokerage house (approval shall be provided by management) through signing the respective Account Opening Form 

Yes	No
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**If YES, proceed to Section G.3 | If NO, proceed to Section G.4**

**SECTION G**

**Investor Risk Profile**

Risk Classification	KYC Requirements
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<b>LOW RISK</b>	Reduced KYC Requirements shall be applicable: Investor account can be opened once information / documents mentioned in section A have been provided
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<b>MEDIUM RISK</b>	Greater care required and documents listed in Section A should be obtained before opening of account.
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<b>HIGH RISK</b>	Enhanced KYC Requirements shall be applicable: Investor account can be opened once information / documents mentioned in section A have been provided. Transactions shall be monitored to ensure that the funds used for investments are from an account under the Investor's own name in a financial institution (e.g. bank) subject to high due diligence standard; and the amount and frequency of investments are not unusual given the nature and financial strength of the Investor
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<b>HIGH RISK</b>	Account cannot be opened as KYC Requirements have not been fulfilled
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<b>CONFIRMATION of physical presence of customer when opening account</b>	Yes	No
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**Other Comments** \_\_\_\_\_  
 \_\_\_\_\_  
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<b>Completed By</b>			
	Name of Sales Person / Agent	Signature	Date

<b>Checked By</b>			
	Name of Compliance Person	Signature	Date