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## KARACHI STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

Phones: 111-001-122, Fax (021) 32462640

KSE/N-3791

NOTICE

July 29, 2015

### FOR ALL TREC CERTIFICATE HOLDERS

#### Mandatory Requirement for Sharing of Quarterly Account Statements with Clients

All TREC Certificate Holders are hereby informed that a new Clause 4.23 has been introduced in KSE Regulations which has been reproduced hereunder for your information:

#### *“4.23. Mandatory Provision of Quarterly Account Statement to Clients:*

*Every Broker shall provide within 15 working days of end of each quarter a quarterly account statement to each of its clients through acceptable mode of communication as provided under Standardized Account Opening Form prescribed under Chapter 4 of KSE Regulations. The statement must include inter alia the following information for the reporting period:*

- (a) Cash ledger statement showing opening and closing cash balances; all receipts and payments of money and settlement-wise money obligation debited or credited to the client account;*
- (b) Securities positions as per back office record of the Broker showing status of available and pledged securities and reconciliation for any differences between back office record and CDS record; and*
- (c) Securities positions as per CDS record.”*

Accordingly, all Brokerage Houses are hereby advised to ensure compliance with the above regulatory requirement and provide the above statement to each of your clients **within fifteen (15) working days** from the end of each quarter as per the following schedule:

S.#	Reporting period
1 <sup>st</sup> Quarter	July 01, 2015 to September 30, 2015
2 <sup>nd</sup> Quarter	October 01, 2015 to December 31, 2015
3 <sup>rd</sup> Quarter	January 01, 2016 to March 31, 2016
4 <sup>th</sup> Quarter	April 01, 2016 to June 30, 2016



**ABBAS MIRZA**

*GM & Chief Compliance Officer  
(Officiating Chief Regulatory Officer)*

#### Copy to:

01. The Executive Director (PRUD), SMD, SECP
02. The Managing Director, KSE
03. The Managing Director, LSE
04. The Managing Director, ISE
05. The Chief Executive Officer, CDC
06. The Chief Executive Officer, NCCPL
07. The Chief Executive Officer, PMEX
08. All Heads of Departments, KSE
09. All TREC Certificate Holder of KSE
10. Notice Board & Website of KSE