

**FORM C**  
[see regulation 9(1)]

**FORM OF APPLICATION FOR RENEWAL OF LICENCE AS A SECURITIES BROKER**

To  
The Securities and Exchange Commission of Pakistan,  
Islamabad.

Dear Sir,

1. We ,..... (Name of the securities broker)..... hereby apply for the renewal of the licence of securities broker <sup>2</sup>[under the .....Trading Only/Trading and Self-Clearing/Trading and Clearing....Category] under section 69 of the Securities Act, 2015 and under section 52 of the Futures Market Act, 2016.
2. The existing licence is due to expire on December 31, .....
3. Original receipt of the bank for the fee of Rs.....being the renewal fee is enclosed.
4. An undertaking stating that the securities broker is compliant with of all regulatory requirements including compliance with fit & proper criteria as specified in the Securities Brokers (Licensing and Operations) Regulations, 2016 is enclosed.
5. It is requested that the licence be renewed for a period of one year.
- <sup>3</sup>6. It is requested that our licenses for the following regulated securities activity may also be renewed (tick the appropriate box(es):

- Securities and futures advisor
- Consultant to the issue
- Underwriter]

Yours faithfully,

Signature of the Chief Executive

**INFORMATION AND DOCUMENTS TO BE PROVIDED ALONG-WITH APPLICATION FOR RENEWAL OF LICENCE AS A SECURITIES BROKER**

1. Form C under Regulation No. 9(1) of the Securities Brokers (Licensing and Operations) Regulation, 2016.
2. An undertaking on non-judicial stamp paper stating that the securities broker is compliant with of all regulatory requirements including compliance with fit & proper criteria as specified in the Securities Brokers (Licensing and Operations) Regulations, 2016.  
**(Specimen Attached)**
3. Original Challan Form as a proof for deposit of fee.

**SCHEDULE I**  
**[see regulation 5(1) and 9(1)]**

**SCHEDULE OF FEES\***

<b>Description of fee</b>	<b>Amount of fee in PKR</b>
<b>Fee to be paid at the time of applying for licence as a securities broker</b>	
a) For renewal of licence as a securities broker	Rs.50,000
b) For grant of licence to act as a securities broker	Rs.100,000

\* The above fees shall be deposited into the designated bank account of the Commission, along-with applicable collection charges.

**Undertaking to be provided by Securities Broker alongwith the Form C in terms of Regulation 9(1)**

We, (company name) a Trading Right Entitlement Certificate Holder of Pakistan Stock Exchange (PSX) having our registered office at (Company's address), herein after called the "Company" do hereby declare on oath and solemn affirm that:-

1. The Company is compliant with the eligibility criteria for licensing of a securities broker provided in regulation 4 of the Regulations;
2. The applicant is fully compliant with PSX regulatory framework;
3. The Company, is fully compliant with the requirements of the Securities Broker (Licensing and Operation) Regulations, 2016 ("the Regulations"), Securities Act, 2015, Futures Market Act, 2016, the Companies Act, 2017, Rules, Regulations and Direction issued there under;
4. The Company is compliant with the financial resource requirements provided in regulation 6 of the Regulations;
5. The Company, its Directors, Sponsors and Senior Management are compliant with the Fit and Proper Criteria as specified in Annexure B of the Regulations including clean CIB report;
6. There is no complaint /inquiry / investigation pending against the company or its directors or sponsors in Federal Investigation Agency (FIA), National Accountability Bureau (NAB) or any other investigating agency or any regulatory authority; (in case of any pending complaint / inquiry / investigation, please provide the details)
7. There is no investor complaint pending with the company; (in case of any pending investor complaints, please provide the details)
8. There is no investor complaint / inquiry against the company pending with PSX;
9. There is no pending litigation against the company; (in case of any pending litigation, please provide the details)
10. The applicant is not involved in any deposit raising activity or any other activity not permissible under the regulatory framework by whatever name so called.

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

Deponents

**Chief Executive Officer on behalf of  
Sponsors, Directors and Company**

**Company Secretary**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Official Stamp: \_\_\_\_\_

CNIC No: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The Deponent is identified by me \_\_\_\_\_

Solemnly affirmed before me on this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ by the Deponent above named who is identified to me by \_\_\_\_\_, Advocate, who is known to me personally.

Signature: \_\_\_\_\_

Oath Commissioner for taking Affidavit

**UNDERTAKING**

We, **(company name)** \_\_\_\_\_ a Trading Right Entitlement Certificate Holder of Pakistan Stock Exchange (PSX) having our registered office at **(Company's address)** \_\_\_\_\_, herein after called the "Company" do hereby declare on oath and solemn affirm that:-

1. No amendments, addition or deletion has been made in the Memorandum and Articles of Association of the company without obtaining prior approval of the Exchange.
2. No change in Directorship/CEO of the Company has been made without obtaining prior NOC of the Exchange.
3. The Sponsors of the Company has not been changed which require prior approval of the Commission.

Furthermore, we are compliant with the following requirements:-

1. AML/CFT & KYC Policy
2. Clients' Assets Segregation
3. Business Continuity Planning
4. Net Capital Balance
5. Liquid Capital
6. Office / Branch Office Regulations
7. Foreign Account Tax Compliance Act (FATCA)

We hereby undertake that

- (i) the above statements and the Information provided with the application for renewal of license to act as Securities Broker is true and correct.
- (ii) in case of submission of incorrect, inaccurate or misleading information herewith, the Exchange shall initiate disciplinary actions(s) in accordance with clause 20.4A of PSX Regulations.
- (iii) the names of Sponsors, Directors, Senior Management Officers and ultimate beneficial owners of the Company are not included in the Proscribed List available on NACTA and UNSCR websites.

**Moreover, we undertake that we shall remain compliant with the above requirements throughout the period of Broker Registration and at any point if there is any change in our compliance status or the submitted information, we shall voluntarily submit the change report with PSX / SECP alongwith supporting details.**

**It is fully understood that in case of observance of any misstatement, non-compliance or change in information submitted herewith, the Exchange shall take corresponding enforcement action in accordance with PSX Regulations.**

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

**Chief Executive Officer on behalf of  
Sponsors, Directors and Company**

\_\_\_\_\_  
Chief Executive Officer

Name: \_\_\_\_\_

Official Stamp: \_\_\_\_\_