



PSX/N-554

Dated: June 10, 2022

MANDATORY REQUIREMENT FOR SECURITIES BROKERS TO SEND TRADE CONFIRMATIONS TO CUSTOMERS

Pakistan Stock Exchange Limited (PSX) is issuing this Investor Bulletin to inform that the securities brokers are required, under PSX Regulation 4.18, to send confirmations of executed trades to their respective customers within **24 hours** of execution thereof.

What is trade confirmation?

A trade confirmation contains the particulars of trades executed in the customers' accounts. Securities brokers are required to send trade confirmations to their customers in addition to the transmission of quarterly account statements.

What does the trade confirmation contain?

The trade confirmation must include, at the minimum, the following information:

- i. The date of transaction;
- ii. Name and number of securities bought or sold;
- iii. The market in which the trade was executed;
- iv. Price of securities bought or sold;
- v. Commission or any other charges of the securities broker; and
- vi. Applicable regulatory and statutory levies.

What are the modes of communication for trade confirmation?

The trade confirmation can be dispatched physically or electronically through the agreed mode of communication between the customer and the securities broker.

Why is trade confirmation important?

Customers are advised to regularly and carefully review the trade confirmations to ensure that the transactions are executed as per their instructions. The trade confirmation can also be used to compare the information relating to securities, quantities, price etc. with the details provided in quarterly account statements.

What to do in case of non-receipt or any discrepancy in trade confirmation?

In case a customer does not receive trade confirmation within stipulated time, receives trade confirmation without placing any trade instructions or the trade confirmation contains any discrepancy, he or she should immediately take up the matter with the securities broker for resolution.



INVESTOR BULLETIN

In case of non-receipt or failure to attain the resolution, the customer can lodge a complaint with Regulatory Affairs Division of PSX through any of the following modes:

1. **Mailing Address:** PAKISTAN STOCK EXCHANGE LIMITED (PSX), Regulatory Affairs Division, 2nd Floor, Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.
2. **E-mail Address:** investor.complaints@psx.com.pk

AJEET KUMAR
Chief Regulatory Officer