Information Is Power

Spectrum Securities (Private) Limited

Formerly Mazhar Hussain Securities (Pvt) Limited
TREC Holder : Pakistan Stock Exchange Limited (Formerly Karachi Stock Exchange Limited)

KNOW YOUR CUSTOMER CHECKLIST

Date	Account Title	Account / UIN #

SECTION A

Minimum Information / Documents to be provided by Investor

	Pls tick		Pls tick		Pls tick
1. Individuals/Sole Proprietorships		**2. Partnerships**		**3. Institutions/Corporates**	
CNIC of Principal and Joint Holders / Passport for Foreign Nationals / NICOP for non-resident Pakistanis		CNICs/NICOP of all Partners, as applicable		CNIC / NICOP of Authorized Signatories and Directors	
Proof of Employment/Business		Partnership Deed		List of Directors and Officers	
NTN Certificate, where available		Latest financial statements		NTN Certificate	
		Certificate of Registration (in case of registered partnership firm)		Documentary evidence of Tax Exemption (if applicable)	
		NTN Certificate		Certificate of Incorporation	
				Certificate of Commencement of Business	
				Certified Copy of Board Resolution	
				Memorandum & Articles of Association/ Bye Laws/ Trust Deed	
				Audited Accounts of the Company	
4. Trusts		**5. Clubs Societies and Associations**		**6. Executors/Administrators**	
CNICs of all trustees		Certified copy of certificate of Registration		CNICs of all Executors/Administrators	
Certified copy of the Trust Deed		List of members		Certified copy of Letter of Administration	
Latest financials of the trust		CNIC/NICOP of members of Governing Board			
Documentary Evidence of Tax Exemption (if applicable)		Certified copy of bylaws/rules and regulations			
Trustee/Governing Body Resolution		Copy of latest financials of Society/Association			
		Board/Governing Body Resolution			

If documents / information is complete, proceed to Section B

List any missing documents / information below:

1

2

If ANY document or information is missing, proceed to Section G.4

Account Holder	Joint Account Holder	**On Behalf Of Broker**

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 If NO, joint account should be opened or power of attorney be provided by ultimate beneficiary with relevant documentary details of the beneficiary	YES	NO
2. In case the Investor is a **private company,** IS the latest shareholders' list available	YES	NO
3. In case of **Government Accounts,** 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	YES	NO
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

Risk Category of Investor	**Please tick box**		
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*

Account Holder

Joint Account Holder

On Behalf Of Broker

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) 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 YES NO
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
2. Is the person a high net worth individual with no identifiable source of income br his/her profile/source of income doesn't match with size & quantum of investments/	YES	NO
3. Is the person involved in dealing in high value items *(based on declared occupation)*	YES	NO
4. Is the person a foreign national	YES	NO
5. Does the person appear to have links or money transfer to/from offshore tax havens 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
6. Is there any reason to believe that the person has been refused account opening by another financial institution / brokerage house	YES	NO
7. Is the person opening the brokerage account on a non-face-to-face basis/on-line	YES	NO
If the response to any question (1-7) above was 'YES' , proceed to Section G.3		
8. Is the person a holder of a senior level public (government) office i.e. a politically exposed person (PEP) or a family mamber of PEP.	YES	NO
9. Is the person a holder of high profile position (e.g. senior politician)	YES	NO
If the response to any question (8-9) above was 'YES', proceed to Section F, else proceed to Section G.1		

SECTION E

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

Account Holder	Joint Account Holder	**On Behalf Of Broker**

SECTION G

Investor Risk Profile		
	Risk Classification	**KYC Requirements**
G.1	LOW RISK	Reduced KYC Requirements shall be applicable: Investor account can be opened once information / documents mentioned in section A have been provided.
G.2	MEDIUM RISK	Greater care required and documents listed in Section A should be obtained before opening of account.
G.3	HIGH RISK	**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 standards and the amount and frequency of investments are not unusual given the nature and financial strength of the Investor
G.4	**HIGH RISK**	**Account cannot be opened as KYC Requirements have not been fulfilled.**

CONFIRMATION of physical presence of customer when opening account	**YES**	**NO**

Other Comments

Completed by:	*Name of Sales Person / Agent*	*Signature*	*Date*

Checked by:	*Name of Compliance Person*	*Signature*	*Date*

Account Holder	Joint Account Holder	**On Behalf Of Broker**