



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
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PSBA/Notice-262

October 05, 2026

NOTICE FOR MEMBERS

PROPOSED AMENDMENTS IN NCCPL AND CKO REGULATIONS FOR PUBLIC COMMENTS

This is in reference to the notification NCCPL/CM/OCTOBER-26/03 dated October 02, 2026 (attached), whereby the comments have been invited by the NCCPL:

In this regard, the members are hereby requested to kindly submit your comments, if any, at psamail024@gmail.com latest by **October 07, 2026**, so that a consolidated response is submitted to the authorities for their consideration.

Sd
Akber Ali
Officer - Secretariat

Copy to:

1. PSBA Website



National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/OCTOBER-26/03

October 2, 2026

Proposed Amendments in NCCPL and CKO Regulations for Public Comments

Dear Market Participants,

Please find enclosed herewith the following draft of Proposed Amendments in the NCCPL Regulations, 2015 and CKO Regulations, 2017 which is self-explanatory, for Public Comments:

- **Fee and Charges**

In this regard, all concerned are hereby requested to submit their Comments along with the Form as per Annexure A at info@nccpl.com.pk, if any.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website www.nccpl.com.pk

You can approach our Customer Support services through WhatsApp vide 021-111-111-622 or Click [here](#).

Regards,

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Zubdah Tun Nisa Yousuf
Asst. General Manager - CSS

GUIDELINES AND TIME PERIOD FOR SUBMISSION OF PUBLIC COMMENTS:

NCCPL invites all stakeholders to provide their comments on the proposed amendments in NCCPL Regulations, 2015 and CKO Regulations, 2017. The proposed amendments have been approved by the Board and are placed on NCCPL's website for seeking public comments in pursuance of provisions stipulated in Section 26(5) of the Securities Act, 2015 for a period of 7 Days, ending on **October 09, 2026**.

Respondent of the comments is required to fill the form given below as **Annexure A** along with the comments submitted to NCCPL. Comments with no or incomplete form will be disregarded. Further anonymous comments are discouraged by NCCPL, however the respondent may request confidentiality for its identity on all or any part of comments by filling the relevant section of the form.

NCCPL will publish the comments of respondents and its management's response thereon in the form of a response paper, within a reasonable timeframe, after close of mentioned period, unless the respondent has made a confidentiality request. However, NCCPL shall share all responses with the SECP.

By submitting comments, respondents are deemed to have consented to the collection, use and disclosure of data that is provided to NCCPL, unless respondents wish to keep their identity or comments confidential.

Annexure A

Form for submission of Public Comments to NCCPL

Regulation title: _____

Date: _____

Name of respondent:	
Company name:	
Designation:	
Contact number:	
Email address:	

Please check the box if you wish to keep your identity and comments confidential:

- ☐ I wish to have my identity remain confidential.
- ☐ I wish to keep all of my comments confidential.
- ☐ I wish to keep parts of my comments confidential.

In case of last checkbox please mention part of comments in below section.

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PROPOSED AMENDMENTS IN NCCPL REGULATIONS, 2015 PERTAINING TO FEE AND CHARGES

RATIONALE:

NCCPL, in support of the endeavor to expand the investor base and reduce the cost of doing business in the capital market, has been engaging with relevant stakeholders on various matters, including the fees and charges levied by NCCPL for its services.

As part of these deliberations, the fixed costs associated with opening and maintaining investment accounts were reviewed. It was noted that the rationalization of such charges could facilitate greater investor participation by lowering both the cost of market entry and the ongoing cost of maintaining investments. It was further observed that fixed charges, including UIN and CKO maintenance fees, may have a higher impact on small and first-time investors. Accordingly, it has been proposed that no UIN and CKO maintenance fee will be charged with respect to Sahulat Accounts.

During these discussions, it was noted that CGT charges are applied on slab-based rates which are different for investors of PSX and mutual funds, whereby mutual fund's investors are required to pay CGT charges on a trade value of Rs.500,000 and above. Therefore, it was considered appropriate to provide certain relief in respect of fixed CGT collection charges applicable to PSX's investors falling within lower transaction value slabs, by aligning the minimum threshold of traded value with the limit set for mutual fund's investors for charging CGT fee.

Accordingly, in light of the foregoing, NCCPL is proposing amendments to the Fee Charges and Deposit Schedules prescribed under the NCCPL Regulations, 2015 and the CKO Regulations, 2017.

IMPACT:

Rationalization of fee and charges would promote and encourage greater retail investor participation and will reduce the cost of investment in the capital market.

PROPOSED AMENDMENTS IN FEE, CHARGES AND DEPOSITS SCHEDULE
NCCPL REGULATIONS, 2015

C. Fixed Fee

S. No	Slab	Existing	Proposed
b.	UIN Maintenance Fee – Individual (Note M)	300	-

Noter M: NCCPL will charge UIN Maintenance Fee on registration of investor, however, such charges will be waived for recurring years if an investor has not traded for the entire year. **Further, no UIN Maintenance Fee will be charged for Sahulat Accounts.**

6. Fixed Annual CGT Fee for investors according to values of trades and transactions used for computation and determination of CGT as follows:

S. No	Slab	Existing	Proposed
a	Traded values less than Rs. ~~100,000~~ <u>500,000</u>	100	-
b	Traded values from Rs. ~~100,000~~ <u>500,000</u> and less than Rs. 5 million	200	200

6.1 Fixed Annual CGT Fee for local & Foreign Investors of futures commodity contracts according to value of trades & transactions executed at Pakistan Mercantile Exchange Limited (PMEX) as follows:

S. No	Slab	Existing	Proposed
a	Traded values less than Rs. ~~100,000~~ <u>500,000</u>	100	-
b	Traded values from Rs. ~~100,000~~ <u>500,000</u> and less than Rs. 5 million	250	250

PROPOSED AMENDMENT IN FEE, CHARGES AND DEPOSITS SCHEDULE
CENTRALIZED KNOW YOU CUSTOMER (KYC) ORGANIZATION (CKO) REGULATIONS, 2017

S. No	Slab	Existing	Proposed
1	CKO Maintenance Fee		
a.	Individual Customers (Note A)	300	-

Note A: NCCPL will charge CKO Maintenance Fee on registration of investor, however, such charges will be waived for recurring years if an investor has not traded for the entire year. **Further, no CKO Maintenance Fee will be charged for Sahulat Accounts.**