



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,
Off I.I Chundrigar Road, Karachi.

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PSBA/Notice-152

May 09, 2024

NOTICE FOR MEMBERS

PROPOSED AMENDMENTS IN THE FEES & DEPOSITS SCHEDULES

Dear Members,

This is in reference to the notification Ref. No. CDC/C/N/03/2024 dated May 08, 2024 (attached), whereby the comments have been invited by the CDC:

In this regard, the members are hereby requested to kindly submit your comments, if any, at psamail024@gmail.com latest by **May 13, 2024**, so that a consolidated response is submitted to the authorities for their consideration.

_____sd_____
AKBER ALI
Officer - Secretariat

Copy to:

1. PSBA Website



**Central Depository Company
of Pakistan Limited**

Head Office: CDC House, 99-B,
Block 'B', S.M.C.H.S.,
Main Shakra-e-Faisal,
Karachi-74400

Ref. No. CDC/C/N/03/2024

May 08, 2024

Notification No. 03 of 2024

Sub: Proposed amendments in the Fees & Deposits Schedules

To,
The General Public,

In the larger interest of the capital market, it has been CDC's endeavor to provide efficient and cost effective services to all its participants and rationalize its tariff over the period. Being cognizant of the prominence of ease of doing business, further rationalization in tariff structures are approved by the Board of Directors of the Company for investors and securities brokers subject to approval of the Securities and Exchange Commission of Pakistan ("SECP").

Accordingly, aforesaid amendments in Fees and Deposits Schedules are enclosed herewith which are also summarized as under:

Tariff Name	Proposed Tariff	Existing Tariff	Proposed (reduced) / increased by
CDS Connection Fee			
Securities Broker	Nil	Rs. 500 p.m.	(100%)
Other than Securities Broker	No change	Rs. 500 p.m.	-
Minimum Fee			
Securities Broker	Nil	Rs. 25,000 p.a.	(100%)
Other than Securities Broker	No change	Rs. 25,000 p.a.	-
Sub-Account Maintenance Fee - Normal	waived	Rs. 400 p.a.	(100%)
Custody Fee for share	0.0050625%	0.005625%	(10%)
Transaction Fee - Intra Account Movement	0.0036%	Nil	-

As required under Section 51(2) of the Securities Act, 2015 (III of 2015), CDC has placed such amendments for soliciting public comments which may be submitted, in the manner as suggested in the "Guidelines for Submission of Comments", within 7 days of this Notification i.e. by Wednesday, May 15, 2024.

Regards,


Hammad Ali Faisal
Chief Compliance Officer

The Director/ HOD (PRDD-SMD)
Securities and Exchange Commission of Pakistan
Islamabad

The Chief Executive Officer
National Clearing Company of Pakistan Limited
Karachi

The Chief Executive Officer
Pakistan Stock Exchange Limited
Karachi

The Secretary General
Pakistan Stock Brokers Association
Karachi

THE CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

UPDATED: MAY 2024

FEES AND DEPOSITS SCHEDULE @

SCHEDULE OF FEES						
S. No.	NAME	RATE	BASIS	LEVIED ON	COLLECTION	
					WHEN	MODE
2.	Transaction Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	0.0036% 0.0036% 0.0036% 0.0036% 0.0036%	(Note 2) Market value per transaction**** Market value per transaction**** Market value per transaction**** Quoted or offer price per transaction**** Market value per transaction****	Participant/Account Holder	Month end (calculated on daily basis)	P.O./Draft/Cheque
3.	Custody Fee - for Shares	0.005625% p.a. <u>0.0050625% p.a.</u>	(Note 3) Market value****	Participant/Account Holder	Month end (calculated on daily basis)	P.O./Draft/Cheque
4.	CDS Connection Fee - Account Holder/Participant <u>Securities Broker</u> - Account Holder/ Participant <u>other than Securities Broker</u> - Additional CDS Connection Fee	Rs. 500 p.m. <u>Nil</u> Rs. 500 p.m. Rs. 10,000 p.m.	(Note 4) Fixed monthly per CDS connection Fixed monthly per CDS additional connection	Participant/Account Holder	Monthly in advance	P.O./Draft/Cheque
17.	Sub-Account Opening Fee -Normal -Having IAS account -Sahulat Account	Rs. 400 p.a. <u>Waived †</u> Nil Nil	Per Sub-Account opened and maintained <u>(Note 14)</u>	<u>Participant</u>	<u>Annually in advance</u>	<u>P.O./Draft/Cheque</u>
20	- Minimum Fee for Securities Broker <u>- Minimum Fee other than Securities Broker</u>	Rs. 25,000 p.a. <u>Nil</u> <u>Rs. 25,000 p.a.</u>	Annual billing or the minimum fee, whichever is higher (Note 12)	Participants/Account Holder	Year End	P.O./Draft/Cheque

Note:

2. On all Inter/Intra-Participant/Account Holder Transactions - Levied on both delivery and receipt. ~~In case where Participant (who is PCM or T&C for settlement and custody of all categories of Securities Brokers), Transaction fee shall be levied on delivery and receipt of all intra Participant/Account Holder Transactions except for the Transactions carried out among the Sub Accounts of same TO, T&SC, T&C (as the case may be) within the same Participant/Account Holder.~~ The minimum and maximum fee shall be Rs.5 and Rs.25,000 respectively, However, Transactions fee shall not be levied on Delivery of Securities from/ to the leverage Account/ Sub-Account for determining the corporate action entitlements in accordance with the manner prescribed under the CDC Regulations.
- ~~14. This fee will be waived to those Sub Account holders maintaining Investor Accounts, provided that all the Joint Holder(s) are same in the Sub account and Investor Account. Subject to the condition that the fee shall be waived for the first year of opening of Sub Account.~~
- † The fee will not be levied and the waiver shall be adjusted as per Board approval.

UPDATED: MAY 2024

SCHEDULE OF FEES
FOR INVESTOR ACCOUNT SERVICES

SCHEDULE OF FEES						
S. No.	NAME	RATE	BASIS	LEVIED ON	COLLECTION	
					WHEN	MODE
3.	Custody Fee - For Share	0.005625% p.a. 0.0050625% p.a.	(Note 3) Market value****	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance (calculated on daily basis)	-do-

Guidelines for Submission of Comments

1. CDC invites the interested parties to provide their comments and views, with specific reference to the subject matter of the proposed amendments to CDC Regulations notified via notices, through any of the following modes.

Email	comments@cdcpak.com
Mail	The Chief Compliance Officer, Central Depository Company of Pakistan Limited CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, Pakistan

2. At the time of submission of comments, respondent is advised to provide the information, as per **Table-A** below, so that CDC may contact him/her for clarification or deliberation on the comments, if needed. Anonymous responses may be disregarded by CDC.

Table A

To Be Filed By The Respondent	
Name of respondent	
Account No.	
Name of company (if applicable)	
Designation (if applicable)	
Contact Number	
Email Address	

3. The respondent may request confidential treatment for his/ her identity and all or any part of comments due to their proprietary, confidential or commercial nature, by clearly marking the information in **Table-B** below:

Table B

Disclosure of Identity and Comments

Please check the box(es) if you wish to be remain confidential:

I wish to have my identity remain confidential.

I wish to keep all or any part of my comments confidential.

If respondent wishes to keep any part(s) of comments confidential, then he/she is required to clearly specify such part(s) of comments.

4. To ensure quality and promote transparency, CDC will publish the relevant comments of respondents and its management's response thereon in the form of a Response Paper on its website, within a reasonable timeframe, after close of public consultation session, unless the respondent has made a confidentiality request.
5. Any policy or rule amendment may be subject to regulatory concurrence. For this purpose, respondents should note that notwithstanding any confidentiality request, CDC will share all their response(s) with the Securities and Exchange Commission of Pakistan (Apex Regulator).
6. By submitting comments, respondents are deemed to have consented to the collection, use and disclosure of data that is provided to CDC, unless respondents wish to have their identity or comments remain confidential.