



PAKISTAN
MERCANTILE
EXCHANGE

September 10, 2012

Circular No: PMEX/COM/35-2012

**All Brokers of
Pakistan Mercantile Exchange Limited**

Dear Sir/Madam,

Subject:-**Guidelines for dealing trader's cash, limit on such dealing and reporting requirements**

All brokers are hereby required to ensure compliance to the following:-

- 1) All receipts from clients over Rs. 25,000/- must be accepted only in the form of cross cheques, bank drafts, pay orders, online transfer of funds (only in designated bank account of broker) or other crossed banking instruments.
- 2) All payments by the brokers to their clients must be made only in the form of cross cheques, bank drafts, pay orders, online transfer of funds (only in designated account of client) or other crossed banking instruments.

Brokers may accept cash over the above prescribed limit only in exceptional circumstances subject to reporting the same to the Exchange at compliance.reporting@pmex.com.pk within 24 hours of the event along with submission of scanned copy of the brokers receipt issued to the client.

Brokers are required to ensure that all funds withdrawal requests by clients should be in writing or through recorded telephonic call and all such withdrawals should immediately be reflected in ledger accounts of such clients. Brokers may also generate necessary alerts for clients to inform them for collection/withdrawal of their funds via sms, e-mail etc.

Brokers are further advised to develop effective mechanism to ensure compliance with the aforesaid directions.

For & on behalf of the Exchange

Aamir Zareef Khan
Head of Compliance

Pakistan Mercantile Exchange Ltd.,

9th Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi. Tel: 92. 21 111 623 623, 99210650 Fax: 92. 21 35611263

www.pmex.com.pk