

**National Clearing Company of Pakistan Limited**

NCSS DESIGNATED TIME SCHEDULE (Monday to Friday)					Effective From: April 04, 2016	
No.	Activity	Start Time	End Time	Duration (hour)	Responsibility	
1	NCSS Day Timings	Monday to Thursday	9:00 AM	7:00 PM	10:00	
		Friday	9:00 AM	7:45 PM	10:45	
<b>BALANCE ORDER DELIVERIES</b>						
2	Normal Delivery Timings	Monday to Friday	9:00 AM	3:30 PM	6:30	CM
	Extended Delivery Timings (Note-1)		3:45 PM	4:15 PM	0:30	
<b>PAY AND COLLECT ACTIVITIES</b>						
3	SBs to confirm CMs' provisional collection (through Provisional Collect Screen) by debiting CMs' Bank Accounts based on <b>Provisional Collect Report</b>	Monday to Thursday	9:00 AM	12:00 PM	3:00	SB
		Friday	9:00 AM	11:30 AM	2:30	
	Instructions to SBs to credit CMs' Bank Accounts based on <b>First Pay Report</b>	Monday to Thursday	By 12:45 AM			NCC
		Friday	By 11:45 AM			
	SBs to credit CMs' Bank Accounts through <b>First Pay Screen</b>	Monday to Thursday	12:45 PM	1:30 PM	0:45	SB
		Friday	11:45 AM	12:30 PM	0:45	
	SBs to confirm CMs' additional collections (through Additional Collect Screen) by debiting CMs' Bank Accounts based on <b>Additional Collect Report</b> which will also unlock Shares	Monday to Thursday	5:00 PM	5:30 PM	0:30	SB
		Friday	5:30 PM	6:00 PM	0:30	
	Instructions to SBs to credit CMs' Bank Accounts based on <b>Final Pay Report</b>	Monday to Thursday	By 5:00 PM			NCC
		Friday	By 5:30 PM			
	SBs to credit CMs' Bank Accounts through <b>Final Pay Screen</b>	Monday to Thursday	5:00 PM	5:30 PM	0:30	SB
		Friday	5:30 PM	6:00 PM	0:30	
SBs to provide Bank A/c statement of the current day		By Day End				
<b>IDSC INITIATION</b>						
For Regular /DFC/IPO/SLB/Debt Market trades & transaction	Monday to Thursday	9:30 AM	5:00 PM	7:30	CM	
	Friday	9:30 AM	6:00 PM	8:30		
<b>IDSC AFFIRMATION</b>						
For Regular /DFC/SLB/IPO/Debt Market trades & transaction	Monday to Thursday	9:30 AM	5:30 PM	8:00	CM	
	Friday	9:30 AM	6:30 PM	9:00		
<b>IDS AFFIRMATION</b>						
For Regular /DFC/SLB/IPO/Debt Market trades & transaction	Monday to Thursday	9:30 AM	5:00 PM	7:30	CM	
	Friday	9:30 AM	6:00 PM	8:30		
<b>NON - EXCHANGE TRANSACTIONS (MARGIN FINANCING)</b>						
Margin Financing (MF) Initiation	Monday to Thursday	5:30 PM	6:30 PM	1:00	NCC / CM	
	Friday	6:15 PM	7:15 PM	1:00		
Margin Financing (MF) Affirmation/Rejection	Monday to Thursday	5:30 PM	6:45 PM	1:15	CM	
	Friday	6:15 PM	7:30 PM	1:15		
MFR with Sale-Initiation	Monday to Thursday	5:30 PM	6:30 PM	1:00	NCC / CM	
	Friday	6:15 PM	7:15 PM	1:00		
MFR with Sale-Affirmation	Monday to Thursday	5:30 PM	6:45 PM	1:15	NCC / CM	
	Friday	6:15 PM	7:30 PM	1:15		
MFR Initiation without Sale			9:00 AM	6:00 PM	9:00	NCC / CM
MFR Affirmation without Sale			9:00 AM	6:15 PM	9:15	NCC / CM
MFR by Financier-Direct Affirmation			9:00 AM	6:15 PM	9:15	NCC / CM
MF Close-Out Adjustment			9:00 AM	6:00 PM	9:00	NCC / CM
CDS Delivery movement of MFR without sale & MFR direct affirmation					By 6:45 PM	NCC / CM
Credit Line Setup by Margin Financier	Monday to Thursday	9:00 AM	5:45 PM	8:45	NCC / CM	
	Friday	9:00 AM	6:30 PM	9:30		
FPR Setup by Margin Financing	Monday to Thursday	9:00 AM	6:45 PM	9:45	NCC / CM	
	Friday	9:00 AM	7:30 PM	10:30		
Margin Financing FAS Setup	Monday to Thursday	9:00 AM	6:15 PM	9:15	NCC / CM	
	Friday	9:00 AM	7:00 PM	10:00		
FAS-R Initiation	Monday to Thursday	9:00 AM	6:15 PM	9:15	NCC / CM	
	Friday	9:00 AM	7:00 PM	10:00		
FAS-R Affirmation	Monday to Thursday	9:00 AM	6:15 PM	9:15	NCC / CM	
	Friday	9:00 AM	7:00 PM	10:00		
FAS Movement	Monday to Thursday	9:00 AM	6:15 PM	9:15	NCC / CM	
	Friday	9:00 AM	7:00 PM	10:00		
FAS Movement Upload	Monday to Thursday	9:00 AM	6:15 PM	9:15	NCC / CM	
	Friday	9:00 AM	7:00 PM	10:00		
FAS Call	Monday to Thursday	9:00 AM	6:15 PM	9:15	NCC / CM	
	Friday	9:00 AM	7:00 PM	10:00		
MF Spot Initiation						On CM Request, Subject to NCCPL Approval
MF Spot Affirmation						
<b>COLLECTION &amp; RELEASE OF COLLATERAL FROM MARGIN FINANCIERS</b>						
6	Pledging of Eligible securities (through eCDS) in favor of NCC				Within CDS Time	CM
	Release request of pledge securities (through eCDS)				Within CDS Time	
<b>UNIQUE IDENTIFICATION NUMBER (UIN)</b>						
7	Addition/Closure Of UIN Including Joint Holder(Note 5)	Monday to Friday	9:00 AM	5:00 PM	8:00	CM
<b>OTHER ACTIVITIES</b>						
Report Generation (Note- 2,3 & 4)	Monday to Thursday	9:00 AM	7:00 PM	10:00	All	
	Friday	9:00 AM	7:45 PM	10:45		
<b>Midday Procedures</b>						
- Unblocking of Shares for Clearing Members					10:00 AM onwards	NCC
- Having credit balance and either they tendered all their deliveries or values of their undelivered shares are less than or equal to their credit balances						
- Having debit balance, has paid Provisional Collect Amount and tendered all deliveries						
- Additional Debit Procedure to debit CMs' Money Account on non-delivery during Normal Delivery Timings		Monday to Thursday	4:20 PM	4:30 PM	0:10	
		Friday	5:20 PM	5:30 PM	0:10	
- Final unblocking of Shares for CMs having credit balance after Additional Debits		Monday to Thursday	By 5:25 PM			
		Friday	By 6:25 PM			
The Company to send instructions to respective Exchanges for squaring-up of failed deliveries, if any.						By 10:00 AM on next working day
Processes for calculation of Exposure Margin & MTM Losses	Monday to Thursday	By 5:00 PM				NCC
	Friday	By 5:45 PM				
Re-Execution of processes for calculation of Exposure Margin & MTM Losses	Monday to Thursday	By 5:45 PM				NCC
	Friday	By 6:30 PM				
NCC to send affirmed IDS Transactions to SE's for those NBICMs who has fulfilled their entire collateral requirement with the NCC for the purpose of exposure drop-out of concerned brokers of respective SE's.	Monday to Thursday	5:15 AM to 6:30 PM				NCC
	Friday	6:00 PM to 6:30 PM				
Processes for calculation of Exposure Margin & MTM Losses (for debt market)	Monday to Thursday	By 11:30 AM onwards				NCC
	Friday	By 11:00 AM onwards				

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No.	Activity	Start Time	End Time	Duration (hour)	Responsibility
	Exposure drop-out process for CMs Who have settled their current day's settlement obligations. (For debt market)		By 09:30 AM onwards		

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No.	Activity	Start Time	End Time	Duration (hour)	Responsibility		
<b>DEMAND OF EXPOSURE MARGIN &amp; MTM LOSSES OF FIRMS</b>							
9	NBCM to view Demand Notice available in NCSS Reports Menu for Collateral Requirements of NCC	Monday to Thursday	5:15 PM		NBCM		
		Friday	6:00 PM				
<b>COLLATERAL MANAGEMENT SYSTEM (CMS) OF FIRMS</b>							
Payment of deposit against Exposure / Concentration / Additional Margin & MTM Losses :							
10	NBCM to Deposit Cash in favor of NCC (Note-6)	Monday to Thursday	9:00 AM	5:45 PM	8:45	NBCM / SB	
		Friday	9:00 AM	6:30 PM	8:45		
	Automated Cash collection through NCSS (Only for DFC/IPO market)	Monday to Thursday	5:15 PM	5:45 PM	0:30		
		Friday	6:00 PM	6:30 PM	0:30		
	NBCM to Pledge Eligible Securities / TFCs through CDS in favor of NCC (only for Ready Market)	Monday to Thursday	9:00 AM	5:45 PM	8:45		NBCM
		Friday	9:00 AM	6:30 PM	9:30		
Company to receive request for release of deposit against Exposure / Concentration / Additional Margin & MTM Losses:							
10	Withdrawal request of Cash Deposit	Monday to Thursday	9:00 AM	5:45 PM	8:45	NBCM / NCC	
		Friday	9:00 AM	6:15 PM	9:15		
10	Release request of Pledged Securities / TFCs through CDS (only for Ready Market)	Monday to Thursday	9:00 AM	5:45 PM	8:45	NBCM / NCC	
		Friday	9:00 AM	6:15 PM	9:15		
Company to process request for release of deposit against Exposure/Concentration/Additional Margin & MTM Losses:							
10	In case of Deposit in Cash - Company to issue credit instructions.	Monday to Thursday	9:00 AM	6:00 PM	9:00	NCC	
		Friday	9:00 AM	6:30 PM	9:30		
10	In case of Deposit in Eligible Securities / TFCs -Company to Release securities from pledge account of NCCPL (through CDS)	Monday to Thursday	By 6:00 PM				
		Friday	By 6:30 PM				
Pledging of Shares for Delivery against Sale/Pre-Settlement Delivery for only DFC Market							
10	Pledging of securities in favour of NCC	Monday to Thursday	By 5:00 PM		NBCM / NCC		
		Friday	By 5:30 PM				
10	Release of Pledged shares from NCC	Monday to Thursday	By 5:00 PM				
		Friday	By 5:30 PM				
<b>COLLATERAL MANAGEMENT SYSTEM (CMS) DEBT MARKET</b>							
Payment of deposit against Exposure Margin & MTM Losses :							
Automated Cash collection through NCSS for debt market							
11	1st Demand	Monday to Thursday	11:30 AM	12:00 PM	0:30	CM / NBCM / SB	
		Friday	11:00 AM	11:30 AM	0:30		
	2nd Demand	Monday to Thursday	1:30 PM	2:00 PM	0:30		
		Friday	12:30 PM	1:00 PM	0:30		
	Final Demand	Monday to Thursday	4:45 PM	5:15 PM	0:30		
		Friday	5:45 PM	6:15 PM	0:30		
11	Company to receive request for release of cash deposit against Exposure Margin & MTM Losses	Monday to Thursday	9:00 AM	5:00 PM	8:00	NBCM / NCC	
		Friday	9:00 AM	6:00 PM	9:00		
11	Company to process request for release of deposit against Exposure Margin & MTM Losses	Monday to Thursday	9:00 AM	6:00 PM	9:00		
		Friday	9:00 AM	6:30 PM	9:30		
<b>PAY AND COLLECT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)</b>							
12	Cash Collection for Trad-for-Trade Settlement	Monday to Thursday	9:00 AM	12:00 PM	3:00		SB
		Friday	9:00 AM	11:30 AM	2:30		
12	Cash Payment for Trad-for-Trade Settlement	Monday to Friday	3:30 PM	4:00 PM	0:30	SB	
		<b>BALANCE ORDER SETTLEMENT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)</b>					
12	Balance Order Delivery Transfer through CDS	Monday to Thursday	1:00 PM	2:30 PM	1:30	NCC / CM	
		Friday	12:30 PM	2:30 PM	2:00		
<b>PARTIAL SETTLEMENT FOR MONEY AND DELIVERY OBLIGATIONS FOR TRADE-FOR-TRADE SETTLEMENT</b>							
12	Clearing Members to send consent through written request, in case of non-payment or partial payment	Monday to Thursday	By 12: 30 PM		CM		
		Friday	By 12: 00 AM				
12	Clearing Members to send consent through written request, in case of non-delivery or partial delivery	Monday to Friday	By 3: 00 AM		CM		
		<b>PRE-SETTLEMENT DELIVERY ("PSD") SYSTEM</b>					
13	PSD Transactions -Initiation	Monday to Thursday	9:00 AM	5:00 PM	8:00	CM	
		Friday	9:00 AM	5:45 PM	8:45		
	PSD Release Request - Initiation	Monday to Thursday	9:00 AM	4:30 PM	7:30	CM	
		Friday	9:00 AM	5:00 PM	8:00		
	PSD Upload Release	Monday to Thursday	9:00 AM	5:00 PM	8:00	CM	
		Friday	9:00 AM	5:45 PM	8:45		
13	PSD Release Approval / Rejection	Monday to Thursday	9:00 AM	5:30 PM	8:30	NCC	
		Friday	9:00 AM	6:00 PM	9:00		
<b>UN-LISTED TFC REPORTING SYSTEM</b>							
14	Un-Listed TFC Initiation	Monday to Thursday	9:00 AM	3:00 PM	6:00	CM	
		Friday	9:00 AM	4:00 PM	7:00		
	Un-Listed TFC Affirmation / Rejection	Monday to Thursday	9:00 AM	3:15 PM	6:15		
		Friday	9:00 AM	4:15 PM	7:15		

Note-1: The money credit for deliveries tendered during Extended Delivery Timings will be given in next Business Days Pay & Collect.

Note-2: CMs to verify the Exchange trades, Exchange transactions and Non-Exchange transactions and in case of any discrepancy/ error, notify the details to the Company atleast one Business Day before the Settlement Date of the said trades/ transactions

Note-3: CMs to verify all incoming and outgoing deliveries and payment obligations and in case of any discrepancy/ error, notify the details to the Company atleast one Business Day after the Settlement Date.

Note-4: CM to verify the details of UIN records and in case of any discrepancy/error, notify the detail to the company immediately.

Note-5: The UIN records (for client type Individual & Foreigner) either newly created or resubmission of previously rejected records by 3:00 pm, shall be proceed on same day. However, any request submitted by the BCM after 1:00 pm shall be processed on the next business day.

Note-6: NBCM's are required to deposit cash in favor of NCCPL, in the designated branch of Settling Bank.

General: In case of abnormal situation (which may arise due to technical problems) all the elements will be required to follow the revised activity timing upon notification.

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