

National Clearing Company of Pakistan Limited

NCSS DESIGNATED TIME SCHEDULE Monday to Friday

No.	Activity	Start Time	End Time	Duration (hour)	
1	NCSS Day Timings	Monday to Thursday	9:00 AM	7:00 PM	10:00
		Friday	9:00 AM	7:45 PM	10:45
BALANCE ORDER DELIVERIES					
2	Normal Delivery Timings	Monday to Friday	9:00 AM	3:30 PM	6:30
	Extended Delivery Timings (Note-1)		3:45 PM	4:15 PM	0:30
PAY AND COLLECT ACTIVITIES					
3	SBs to confirm CMs' provisional collection (through Provisional Collect Screen) by debiting CM's Bank Accounts based on Provisional Collect Report	Monday to Thursday	9:00 AM	12:00 PM	3:00
		Friday	9:00 AM	11:30 AM	2:30
	SBs to credit CMs' Bank Accounts through First Pay Screen	Monday to Thursday	12:45 PM	1:30 PM	0:45
		Friday	11:45 AM	12:30 PM	0:45
	SBs to confirm CM's additional collections (through Additional Collect Screen) by debiting CM's Bank Accounts based on Additional Collect Report which will also unblock Shares	Monday to Thursday	4:00 PM	4:30 PM	0:30
		Friday			
	SBs to credit CMs' Bank Accounts through Final Pay Screen	Monday to Thursday	4:00 PM	4:30 PM	0:30
Friday					
SBs to provide Bank A/c statement of the current day		By Day End			
IDSC INITIATION					
4	For Regular /DFC/IPO/SLB/Debt Market trades & transaction	Monday to Thursday	9:30 AM	5:00 PM	7:30
		Friday	9:30 AM	6:00 PM	8:30
	IDSC AFFIRMATION				
	For Regular /DFC/SLB/IPO/Debt Market trades & transaction	Monday to Thursday	9:30 AM	5:30 PM	8:00
Friday		9:30 AM	6:30 PM	9:00	
IDS AFFIRMATION/IBD INITIATION/AFFIRMATION					
For Regular /DFC/MTS/SLB/IPO/Debt Market trades & transaction	Monday to Thursday	9:30 AM	5:00 PM	7:30	
	Friday	9:30 AM	6:00 PM	8:30	
NON - EXCHANGE TRANSACTIONS (MARGIN FINANCING)					
5	Margin Financing (MF) Initiation	Monday to Thursday	5:30 PM	6:30 PM	1:00
		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
		Friday	6:15 PM	7:30 PM	1:15
	MFR with Sale-Initiation	Monday to Thursday	5:30 PM	6:30 PM	1:00
		Friday	6:15 PM	7:15 PM	1:00
	MFR with Sale-Affirmation	Monday to Thursday	5:30 PM	6:45 PM	1:15
		Friday	6:15 PM	7:30 PM	1:15
	MFR Initiation without Sale	Monday to Friday	9:00 AM	6:00 PM	9:00
	MFR Affirmation without Sale	Monday to Friday	9:00 AM	6:15 PM	9:15
	MFR by Financier-Direct Affirmation	Monday to Friday	9:00 AM	6:15 PM	9:15
	MF Close-Out Adjustment	Monday to Friday	9:00 AM	6:00 PM	9:00
	CDS Delivery movement of MFR without sale & MFR direct affirmation		Monday to Friday	By 6:45 PM	
	Credit Line Setup by Margin Financier	Monday to Thursday	9:00 AM	5:45 PM	8:45
		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
		Friday	9:00 AM	7:30 PM	10:30
	Margin Financing FAS Setup	Monday to Thursday	9:00 AM	6:15 PM	9:15
		Friday	9:00 AM	7:00 PM	10:00
	FAS-R Initiation	Monday to Thursday	9:00 AM	6:15 PM	9:15
		Friday	9:00 AM	7:00 PM	10:00
	MF Sec.Release	Monday to Thursday	9:00 AM	6:15 PM	9:15
		Friday	9:00 AM	7:00 PM	10:00
	MF Sec.Deposit	Monday to Thursday	9:00 AM	6:15 PM	9:15
		Friday	9:00 AM	7:00 PM	10:00
	FAS Movement Upload	Monday to Thursday	9:00 AM	6:15 PM	9:15
		Friday	9:00 AM	7:00 PM	10:00
	FAS Call	Monday to Thursday	9:00 AM	6:15 PM	9:15
		Friday	9:00 AM	7:00 PM	10:00
	MF Rollover Initiation	Monday to Friday	9:00 AM	5:00 PM	8:00
MF Rollover Affirmation	Monday to Friday	9:00 AM	5:00 PM	8:00	
MF Spot Initiation	On CM Request, Subject to NCCPL Approval				
MF Spot Affirmation					
COLLECTION & RELEASE OF COLLATERAL FROM MARGIN FINANCIERS					
6	Pledging of Eligible securities (through eCDS) in favor of NCC	Within CDS Time			
	Release request of pledge securities (through eCDS)	Within CDS Time			
UNIQUE IDENTIFICATION NUMBER (UIN)					
7	Addition/Closure Of UIN/Additional Info Upload Including Joint Holder(Note 5)	Monday to Friday	9:00 AM	5:00 PM	8:00

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OTHER ACTIVITIES					
8	Report Generation (Note- 2,3 & 4)	Monday to Thursday	9:00 AM	7:00 PM	10:00
		Friday	9:00 AM	7:45 PM	10:45
	Midday Procedures				
	- Unblocking of Shares for Clearing Members				
	- Having credit balance and either they tendered all their deliveries or values of their undelivered shares are less then or equal to their credit balances			10:00 AM onwards	
	- Having debit balance, has paid Provisional Collect Amount and tendered all deliveries				
	- Final unblocking of Shares for CMs having credit balance after Additional Debits	Monday to Thursday			From 04:30 PM onwards
		Friday			
The Company to send instructions to Exchange for squaring-up of failed deliveries , if any.				On daily basis	
RISK MANAGEMENT SYSTEM					
9	Processes for calculation of Exposure Margin & MTM Losses	Monday to Thursday			From 9:00 AM onwards
		Friday			
	NCC to send affirmed IDS Transactions to Stock Exchange for those NBCM's who has fulfilled their entire collateral requirement with the NCC for the purpose of exposure drop-out of concerned brokers of Stock Exchange.	Monday to Thursday			9:30 AM to 6:30 PM
		Friday			
	Exposure drop-out process for CMs Who have settled their current day's settlement obligations				From 9:30 AM onwards
	Processes for calculation of Exposure Margin & MTM Losses (after end of trading session)	Monday to Thursday			By 5:00 PM
		Friday			By 5:45 PM
	CM to view Demand Notice available in NCSS Reports Menu for Collateral Requirements of NCC	Monday to Thursday			From 5:15 PM onwards
		Friday			From 6:15 PM onwards
	COLLATERAL/CASH MANAGEMENT SYSTEM FOR REGULAR AND FUTURE MARKETS				
	Payment of deposit against Exposure / Concentration / Additional Margin & MTM Losses :				
	CM to Deposit /Transfer Cash in favor of NCC Through CMS Cash Deposit Screen (CMS) (Note-6)	Monday to Thursday	9:00 AM	6:30 PM	9:30
Friday		9:00 AM	7:30 PM	9:30	
SBs to confirm collections (through CMS Collection) by debiting CM's Bank Accounts based on CMS Collect Report (Note-6)	Monday to Thursday	9:00 AM	6:45 PM	9:45	
	Friday	9:00 AM	7:30 PM	9:45	
SBs to confirm Cash collection through DFC Cash Collection (Only for DFC/IPO market)	Monday to Thursday	5:15 PM	6:00 PM	0:45	
	Friday	6:15 PM	7:00 PM	0:45	
SBs to confirm cash collection of Reversal of DFC Retain Profit (Only for DFC market)	Monday to Thursday			From 05:15 PM onwards	
	Friday			From 06:15 PM onwards	
CM to Pledge Eligible Securities through CDS in favor of NCC	Monday to Thursday			By 6:30 PM	
	Friday			By 7:00 PM	
Company to process request for release of deposit against Exposure / Concentration / Additional Margin & MTM Losses:					
CM to initiate cash release request through Manually/CMS Cash Withdrawal Screen	Monday to Thursday	9:00 AM	6:30 PM	9:30	
	Friday	9:00 AM	7:30 PM	9:30	
To credit CM's Bank account through CMS Payment screen/NCPL Credit Instructions	Monday to Thursday	9:00 AM	6:45 PM	9:45	
	Friday	9:00 AM	7:30 PM	9:45	
Release request of Pledged Securities through CDS	Monday to Thursday			By 6:15 PM	
	Friday			By 6:45 PM	
In case of Deposit in Eligible Securities Company to Release securities from pledge account of NCCPL (through CDS)	Monday to Thursday			By 6:30 PM	
	Friday			By 7:00 PM	
COLLATERAL MANAGEMENT SYSTEM (CMS) DEBT MARKET					
Payment of deposit against Exposure Margin & MTM Losses :					
Automated Cash collection through NCSS for debt market					
1st Demand	Monday to Thursday	11:30 AM	12:00 PM	0:30	
	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	
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	
	Friday	9:00 AM	6:00 PM	9:00	
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	

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No.	Activity	Start Time	End Time	Duration (hour)		
PAY AND COLLECT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)						
10	Cash Collection for Trade-for-Trade Settlement	Monday to Thursday	9:00 AM	12:00 PM	3:00	
		Friday	9:00 AM	11:30 AM	2:30	
	Cash Payment for Trade-for-Trade Settlement (TFT)	Monday to Friday	3:30 PM	4:00 PM	0:30	
	First Cash Payment for Trade-for-Trade Settlement (NDM)	Monday to Thursday	12:45 PM	1:30 PM	0:45	
		Friday	11:45 AM	12:30 PM	0:45	
	Final Cash Payment for Trade-for-Trade Settlement (NDM)	Monday to Friday	4:00 PM	4:30 PM	0:30	
	BALANCE ORDER SETTLEMENT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)					
	Balance Order Delivery Transfer through CDS	Monday to Thursday	Upon completion/adjustment of collection			
		Friday				
	PARTIAL SETTLEMENT FOR MONEY AND DELIVERY OBLIGATIONS FOR TRADE-FOR-TRADE SETTLEMENT					
Clearing Members to send consent through written request, in case of non-payment or partial payment	Monday to Thursday	By 12:30 PM				
	Friday	By 12:00 Noon				
Clearing Members to send consent through written request, in case of non-delivery or partial delivery	Monday to Friday	By 3:00 PM				
PRE-SETTLEMENT DELIVERY ("PSD") SYSTEM						
11	PSD Transactions -Initiation	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	5:45 PM	8:45	
	PSD Release Request - Initiation	Monday to Thursday	9:00 AM	4:30 PM	7:30	
		Friday	9:00 AM	5:00 PM	8:00	
	PSD Upload Release	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	5:45 PM	8:45	
	PSD Release Approval / Rejection	Monday to Thursday	9:00 AM	5:30 PM	8:30	
		Friday	9:00 AM	6:00 PM	9:00	
UN-LISTED TFC REPORTING SYSTEM						
12	Un-Listed TFC Initiation	Monday to Thursday	9:00 AM	3:00 PM	6:00	
		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	
BALANCE ORDER T+0 SETTLEMENT MECHANISM (Regular)						
13	Collection from CMs through NCSS Pay & Collect	Monday to Friday	1:45 PM	2:30 PM	0:45	
	Balance Order Movement of Securities in CDS	Monday to Friday	From 1:45 PM onwards			
	Additional Collect from CMs through NCSS Pay & Collect	Monday to Friday	4:00 PM	4:30 PM	0:30	
	Payment to CMs through NCSS Pay & Collect	Monday to Friday	2:45 PM	3:30 PM	0:45	
Murabaha Share Financing (MSF)						
14	MSF Intention Initiation	Monday to Thursday	9:30 AM	4:30 PM	7:00	
		Friday	9:15 AM	5:30 PM	8:15	
	MSF Intention Affirmation	Monday to Thursday	9:30 AM	5:00 PM	7:30	
		Friday	9:15 AM	6:00 PM	8:45	
	MSF Sell	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	6:00 PM	9:00	
	MSF Sell Release	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	6:00 PM	9:00	
	MSF Intention Call	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	6:00 PM	9:00	
	MSF Sell Call	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	6:00 PM	9:00	
	MSF Agreement Gen	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	6:00 PM	9:00	
	MSF ClosOut Adjustment	Monday to Thursday	9:00 AM	5:00 PM	8:00	
		Friday	9:00 AM	6:00 PM	9:00	
MSF Sell Upload	Monday to Thursday	9:00 AM	5:00 PM	8:00		
	Friday	9:00 AM	6:00 PM	9:00		
DEPOSIT OF MTM LOSSES DUE TO MARKET HALT						
15	Deposit of Mark to Mark losses to NCCPL for All Markets	Monday to Friday	Same day before re-opening of Market			

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 after 3:00 pm shall be processed on the next business day.

Note-6: CM'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.