

**NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED**  
**AMENDMENT IN FEE, CHARGES AND SECURITY DEPOSIT SCHEDULE**

***NOTIFICATION***  
**Karachi December 29, 2015**

In exercise of the powers conferred by Regulation No. 3.6 of NCC Regulations, the National Clearing Company of Pakistan Limited has made with the prior approval of the Securities and Exchange Commission of Pakistan, the following amendments(s) in Fee, Charges and Security Deposits Schedule which shall come into force on approval by the Commission.

The following changes shall be made in the Fee, Charges and Security Deposit Schedule; Accordingly, the amendments shall be Incorporated in the Fee, Charges and Security Deposit Schedule.

<b>SCHEDULE OF FEE</b>						
<b>S. No.</b>	<b>NAME</b>	<b>RATE</b>	<b>BASIS</b>	<b>LEVIED ON</b>	<b>COLLECTION</b>	
					<b>TIME</b>	<b>MODE</b>
1.	Trade Fee (Please refer Note B)	Re. 1.20	Per Rs. 100,000 value of regular trade	Clearing Member	Month end	Through NCSS Pay & Collect
1a.	Trade Fee – Odd Lot Market	Rs. 2.00	Per odd lot trade	Clearing Member	Month end	Through NCSS Pay & Collect
2.	Trade Fee – SECP	Re. 0.30	Per Rs. 100,000 value of regular trade	Clearing Member	Month end	Through NCSS Pay & Collect
3.	Non-Exchange Transaction fee for BTB	Rs.1.50	Per Rs. 100,000 value of Non-Exchange Transaction	Clearing Member	Month end	Through NCSS Pay & Collect
3a.	Non-Exchange Transaction fee for MF	Rs. 1.50	Per Rs. 100, 000 value of Non-Exchange (Margin Financing and Margin Financing (R)) Transactions	Clearing Member	Month end	Through NCSS Pay & Collect
3b.	Penalty on non-affirmed/rejected auto initiated transaction	Rs. 500	Non-affirmed/rejected auto initiated transaction between BCM & NBCM on the basis of per CM, per scrip and per day.	Clearing Members	Month end	Through NCSS Pay & Collect
3c.	Penalty on non-affirmed/rejected BTB	Rs.5	Per Rs. 100,000 of value BTB Transaction subject to	Broker Clearing Member	Month end	Through NCSS Pay & Collect

	Transaction		minimum of Rs. 100 on the basis of per CM, per scrip and per scrip and per day for buy and sell order separately.			
3d.	Non Exchange Transaction fee for MF (recording on settlement date)	Rs. 5.00	Per Rs. 100,000 value of Non-Exchange (Margin Financing) Transactions	Clearing Member	Month end	Through NCSS Pay & Collect
4.	Non-Exchange Transaction fee for IDS	Rs. 2.50	Per Rs. 100,000 value of Non- Exchange Transaction	Clearing Member	Month end	Through NCSS Pay & Collect
4a.	Non-Exchange Transaction fee for RMS on IDS (Please refer Note C)	Rs. 1.00*	Per Rs. 100,000 value of Non- Exchange Transaction	Clearing Member	Month end	Through NCSS Pay & Collect
4b.	MF Annual Fee	Rs. 100,000	Annual Fee for MF	Non Broker Margin Financier	Annually	Through NCSS Pay & Collect
5	UIN Maintenance Fee for Individual	Rs. 150	Per UIN Record --- Client Code Wise	Clearing Member	Annually	Through NCSS Pay & Collect
5a.	UIN Maintenance Fee for Corporate (other than NBCMs)	Rs. 1,000	Per UIN Record --- Client Code Wise	Clearing Member	Annually	Through NCSS Pay & Collect
5b.	UIN Maintenance Fee for NBCMs	Rs. 5,000	Per UIN Record --- Client Code Wise	Non – Broker Clearing Member	Annually	Through NCSS Pay & Collect
6	Non- Deliverable Future Contract	Rs. 0.81	Per Rs. 100,000 value of Non- Deliverable Futures Contract	Clearing Member	Month End	Through NCSS Pay & Collect
7	Deliverable Future Contract/provisionally listed companies market	Rs. 0.81	Per Rs. 100,000 value of Deliverable Futures Contract/provisionally listed companies market	Clearing Member	Month End	Through NCSS Pay & Collect
8	SECP Levy	Rs. 0.19	Per Rs. 100,000 value of MF, MT and SLB multiplied by No. of days of respective Contract	Authorized Financier and Financee	Month end	Through NCSS Pay & Collect
9	Fixed Fee for IDS Facility (Please refer Note D)	Rs. 20,000	Monthly tariff on IDS facility for all NBCMs	Non-Broker Clearing Members	Month end	Through NCSS Pay & Collect
10	Transaction fee for SLB	Rs. 1.50	Per Rs. 100,000 value of SLB Transaction multiplied	SLB Participants	Month end	Through NCSS Pay & Collect

			by No. days of SLB Contract			
11	Contribution for NCC Clearing and Settlement Fund in respect of SLB Transactions	Rs. 1.50	Per Rs. 100,000 value of SLB Transaction multiplied by No. days of SLB Contract	SLB Participants	Month end	Through NCSS Pay & Collect
11a	Contribution towards NCC Clearing & Settlement Fund	Re. 0.22	Per Rs. 100,000 value of Regular Trade	Clearing Member	Month end	Through NCSS Pay & Collect
11b	Contribution towards NCC Clearing & Settlement Fund	Re. 0.31	Per Rs. 100,000 value of Deliverable/Non-Deliverable Future Contract/Odd Lot Market/Provisionally Listed Companies Market	Clearing Member	Month end	Through NCSS Pay & Collect
12	Transaction fee for MT Transactions	Rs. 1.50	Per Rs. 100,000 value of MT Transaction multiplied by No. days of MT Contract	Trading Financier and Financee	Month end	Through NCSS Pay & Collect
13	RMS fee for MT Transactions	Rs. 0.75	Per Rs. 100,000 value of MT Transaction multiplied by No. days of MT Contract	Trading Financier	Month end	Through NCSS Pay & Collect
14	MT Annual Fee	Rs. 250,000	Annual Fee for MT	Non Broker Trading Financier	Annually	Through NCSS Pay & Collect
15	SLB Annual Fee	Rs. 250,000	Annual Fee for SLB	Non Broker SLB Participant	Annually	Through NCSS Pay & Collect
16	Trade For Trade Settlement Fee	Rs.2.00	Per Rs. 100,000 value of Trade For Trade transaction or Rs. 100 whichever is higher	Clearing Member	Month end	Through NCSS Pay & Collect
17	Transaction Fee for IBFT	Rs. 250	Upto Rs. 500,000 value of IBFT Transaction	Clearing Member	Month end	Through NCSS Pay & Collect
18	Transaction Fee for IBFT	Rs. 500	From Rs. 500, 001 to 10,000,000 value of IBFT Transaction	Clearing Member	Month end	Through NCSS Pay & Collect
19	Transaction Fee for IBFT	Rs1000	From Rs 10,000,001 or above value of IBFT Transaction	Clearing Member	Month end	Through NCSS Pay & Collect

20	Trade Fee for reporting of un-listed TFCs	Rs. 1.00	Per Rs. 100,000 value of transaction of un-listed TFCs	Reporting Member	Month end	Through NCSS Pay & Collect
21	Trade Fee for off-market trades	Rs. 1.00	Per Rs. 100,000 value of Negotiated deal Market transactions	Clearing Member	Month end	Through NCSS Pay & Collect
22	<p>Fixed Annual CGT Fee for different categories of investors according to values of trades and transactions used for computation and determination of CGT as follows:</p> <ul style="list-style-type: none"> <li>• If traded values are less than Rs.100, 000</li> <li>• If traded values are between Rs. 100,000 to Rs. 5 Million</li> <li>• If traded values are between Rs. 5 Million to Rs. 10 Million</li> <li>• If traded values are between Rs. 10 Million to Rs. 50 Million</li> <li>• If traded values are between Rs. 50 Million to Rs. 100 Million</li> <li>• If traded values are between Rs. 100 Million to Rs. 500 Million</li> <li>• If traded values are between Rs. 500 Million to Rs. 1.0 Billion</li> </ul>	<p>Rate of CGT in Rupees</p> <p>0</p> <p>240</p> <p>360</p> <p>600</p> <p>1,800</p> <p>5,000</p> <p>20,000</p>		Clearing Member	Half Yearly	Through NCSS Pay & Collect

	<ul style="list-style-type: none"> <li>• If traded values are between Rs. 1.0 Billion to Rs. 5.0 Billion</li> <li>• If traded values over Rs. 5.0 billions</li> </ul>	30,000  50,000				
22(a)	<p>Fixed Annual CGT Fee for different categories of Foreign Institutional Investors (FIIs) according to values of trades and transactions used for computation and determination of CGT as follows:</p> <p>If traded values are less than Rs.10 Million</p> <p>If traded values are between Rs. 10 Million to Rs. 100 Million</p> <p>If traded values are between Rs. 100 Million to Rs. 500 Million</p> <p>If traded values are between Rs. 500 Million to Rs. 1 Billion</p> <p>If traded values are over Rs. 1 Billion</p>	<p>Rate of CGT in Rupees</p> <p>5,000</p> <p>10,000</p> <p>50,000</p> <p>100,000</p> <p>200,000</p>		Clearing Member	Half Yearly	Through NCSS Pay & Collect
23	Transaction Fee for using settling bank other than the main designated settling bank.	Rs. 500	Per request by CM	Clearing Members	Month end	Through NCSS Pay & Collect

24	Transaction Value for NCS Clients.		Value of NCS Transactions	NCS Client	Month end	Through NCSS Pay & Collect
	1. If Traded Values are Up-to Rs. 100,000/-	0.050%				
	2. If Traded Values are between Rs.100,001 and Rs. 500,000/-	0.075%				
	3. If Traded Values are above Rs. 500,000/-	0.10%				
	Admission Fee (Please refer Note E)	Rs.1000	At the time of Admission	NCS Client	On receiving Application Form	P.O. /Draft/Cheque
	Other Charges	On actual	As applicable to client	NCS Client	As and when applied	Through NCSS Pay & Collect

**SCHEDULE OF CHARGES**

S.No.	NAME	RATE	BASIS	LEVIED ON	COLLECTION	
					TIME	MODE
1.	Delivery Default Charges – First Default	Re. 0.50%	Delivery default value of each scrip, minimum Rs. 2,000	Clearing Member	Month end	Through NCSS Pay & Collect
1.b	Delivery Default Charges (debt Securities) – First Default	Re.1.00%	Delivery default value of each scrip, minimum Rs.10,000	Clearing Member	Month end	Through NCSS Pay & Collect
2.	Squared-up Delivery Default Charges	Re. 1.00%	Delivery default value of each scrip, minimum Rs. 4,000	Clearing Member	Month end	Through NCSS Pay & Collect
2.b	Squared-up Delivery Default Charges (debt Securities)	Re.2.00%	Delivery default value of each scrip, minimum Rs.20,000	Clearing Member	Month end	Through NCSS Pay & Collect
3.	Delayed Payment Charges	Re.0.50%	Delayed Payment amount, minimum of Rs. 2,500 and maximum of Rs. 200,000	Clearing Member	Month end	Through NCSS Pay & Collect

<b>SCHEDULE OF SECURITY DEPOSIT</b>					
<b>S. No.</b>	<b>NAME</b>	<b>RATE</b>	<b>BASIS</b>	<b>COLLECTION</b>	
				<b>TIME</b>	<b>MODE</b>
1.	Security Deposit from Broker CM	Rs.200,000	One time fixed, per Exchange membership	On signing of agreement	P. O. /Draft/Cheque
2.	Security Deposit from Broker CM	Rs.100,000	One time fixed for BTB / MF facility	On receiving request letter	P. O. /Draft/Cheque
3	Security Deposit from Non-broker CM for allowing IDS functionality on Regular Market Trades	Rs. 2,500,000	One time fixed	On signing of agreement	P.O. /Draft/Cheque
4	Security Deposit from Non-Broker Margin Financier for MF	Rs. 250,000	One time fixed	On signing of agreement	P.O. /Draft/Cheque
5	Security Deposit from Non Broker Trading Financier	Rs. 250,000	One time fixed	On signing of agreement	P.O./Draft/Cheque
6	Security Deposit from Custodian Clearing Member	Rs. 500,000	One time fixed	On signing of agreement	P.O./Draft/Cheque

Note A

- BTB= Broker to Broker Delivery System.
- IDS = Institutional Delivery System.
- Broker CM= Who is a TRE Certificate Holder of Stock Exchange.
- Non-Broker CM= Who is not a TRE Certificate Holder of Stock Exchange.
- RMS = Risk Management System
- SLB = Securities Lending & Borrowing
- MF= Margin Financing
- MT= Margin Trading
- IBFT=Interbank Fund Transfer facility

Note B

- Re. 0.11 of the Trade Fee shall be transferred to NCC Clearing and Settlement Fund.

Note C

- One half of Non Exchange Transaction Fee for RMS on IDS (as defined in S. No 4a) shall be transferred to NCC Clearing and Settlement Fund.

Note D

- 30% of monthly fee on IDS (as defined in S. No 9) shall be transferred to NCC Clearing and Settlement Fund.

- 20% of monthly fee on IDS (as defined in S. No 9) shall be charged as SECP Levy.

Note E

- Admission Fee will not be charged for first 6 months from the date of NCS implementation.