

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	
BALANCE ORDER DELIVERIES						
2	Normal Delivery Timings Extended Delivery Timings (Note-1)	Monday to Friday	9:00 AM	3:30 PM	6:30	
			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 CMs 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	
	Instructions to SBs to credit CMs' Bank Accounts based on First Pay Report	Monday to Thursday		By 12:45 AM		NCC
		Friday		By 11:45 AM		
	SBs to credit CMs' Bank Accounts through First Pay Screen	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 Additional Collect Report which will also unblock 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 Final Pay Report	Monday to Thursday		By 5:00 PM		NCC
		Friday		By 5:30 PM		
	SBs to credit CMs' Bank Accounts through Final Pay Screen	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			
IDSC INITIATION						
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		
IDSC AFFIRMATION						
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		
IDS AFFIRMATION						
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		
NON - EXCHANGE TRANSACTIONS (MARGIN FINANCING)						
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			On CM Request, Subject to NCCPL Approval			
COLLECTION & RELEASE OF COLLATERAL FROM MARGIN FINANCIERS						
6	Pledging of Eligible securities (through eCDS) in favor of NCC Release request of pledge securities (through eCDS)		Within CDS Time		CM	
			Within CDS Time			
UNIQUE IDENTIFICATION NUMBER (UIN)						
7	Addition/Closure Of UIN Including Joint Holder(Note 5)	Monday to Friday	9:00 AM	5:00 PM	8:00	CM
OTHER ACTIVITIES						
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		
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 than or equal to their credit balances			10:00 AM onwards			
- Having debit balance, has paid Provisional Collect Amount and tendered all deliveries			10:00 AM onwards			
- 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	NCC	
	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		NCC	
	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 SEs for those NBCMs who has fulfilled their entire collateral requirement with the NCC for the purpose of exposure drop-out of concerned brokers of respective SEs.	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			
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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DEMAND OF EXPOSURE MARGIN & MTM LOSSES OF FIRMS							
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				
COLLATERAL MANAGEMENT SYSTEM (CMS) OF FIRMS							
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		NCC	
		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		NBCM / NCC	
		Friday		By 5:30 PM			
COLLATERAL MANAGEMENT SYSTEM (CMS) DEBT MARKET							
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		
Company to receive request for release of cash deposit against Exposure Margin & MTM Losses							
11	Company to process request for release of 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		
PAY AND COLLECT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)							
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	
BALANCE ORDER SETTLEMENT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)							
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		
PARTIAL SETTLEMENT FOR MONEY AND DELIVERY OBLIGATIONS FOR TRADE-FOR-TRADE SETTLEMENT							
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	
PRE-SETTLEMENT DELIVERY ("PSD") SYSTEM							
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		
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			
UN-LISTED TFC REPORTING SYSTEM							
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 UN records and in case of any discrepancy/error, notify the detail to the company immediately.

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

Note-6: NBCMs 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.