

FREQUENTLY ASKED QUESTIONS:

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Q. What is Roshan Digital Account?

A. Roshan Digital Account is a unique opportunity for Non-Resident / Overseas Pakistanis to remotely open a bank account with SBP designated Pakistani banks through an entirely digital and online process. This account will enable them to avail banking services like funds transfer, remittances, bills & fee payments, and invest in various instruments including stocks / shares.

Q. How is it different from other bank accounts?

A. Roshan Digital Account can be opened digitally without any hassle of visiting a bank branch or embassy / consulate. It is a fully functional account that NRPs can use for basic banking services like making routine transactions & channeling remittances, and for investments in Pakistan Stock Market, Government Bonds and Securities.

Q. Is there any minimum amount required to open an account?

A: No.

Q. Who is eligible to open this account?

A. Only the following can open Roshan Digital Account:

- A Non-Resident Individual Pakistani;
- A Non-Resident POC Card holder;
- Employees or officials of the Federal or Provincial Governments posted abroad in the tax year;

Q. Which documents are required to open Roshan Digital Account?

A. Scanned copies of at least the following documents are required to open Roshan Digital Account;

- CNIC / NICOP / POC
- Passport (Pakistani and/or foreign country)
- Proof of non-resident status
- Proof of Profession and Source of Income/Funds
- For salaried individuals: job certificate / salary slips
- For business persons: tax return / rent agreement / any other proof of income
- Live photo

Q. How long does it take to open a Roshan Digital Account?

A. Roshan Digital Account will be opened within 48 hours if all account opening requirements have been duly completed and documents have been submitted as per respective bank's requirement.

Q. Which banks are offering the option to invest in Pakistan Capital Market through Roshan Digital Account?

A. To see the list of banks that are offering the option to invest in Pakistan Capital Market through Roshan Digital Account, please click on the following link:

<https://www.cdcpakistan.com/businesses/others/roshan-digital-account/>

Q. Which brokers are currently offering Trading Accounts for Roshan Digital Account Holders?

A. To see the list of brokers that are offering Trading Accounts for Roshan Digital Account, please click on the following link:

<https://www.cdcpakistan.com/businesses/others/roshan-digital-account/>

Q. What kind of investments can I opt for via the Roshan Digital Account?

A. Roshan Digital Account allows multiples options for investment which are as follows:

- Shares quoted on the stock exchange in Pakistan.
- Pakistani-rupee denominated Deposit products of the banks maintaining the account.
- Pakistani rupee-denominated debt securities of Government of Pakistan (including Pakistani-rupee Naya Pakistan Certificates, T-bills, PIBs, Sukuk and any other registered securities of the government as notified from time to time).
- Residential and Commercial Real Estate.

Q. What is UIN and its purpose?

A. In order to authenticate each trade and transaction executed in the stock market, NCCPL [registers investors](#) by assigning a Unique Identification Number (UIN). Registered UINs are provided to the stock exchange by NCCPL and it is mandatory for brokers to enter UIN while trading.

Q. What is DSS and what role does it play in Roshan Digital Account?

A. Direct Settlement Service (DSS) is a web based service through which IAS Account Holders can settle their trades executed at Stock Exchange directly through their respective IAS Account. Investors have to contact the broker only for the execution of trades. Further details about Direct Settlement Service are available on the following link: <https://www.cdcpakistan.com/businesses/others/direct-settlement-services/>

Q. How can I start investing in Pakistan Stock Market if I have a Roshan Digital Account?

A. First, you have to select “**Investment in Stock Market**” on your bank’s portal / website / app. With the following three further steps, you can start investing in Pakistan Stock Market through Roshan Digital Account:

- Click on the ‘**Consent**’ tab to share Roshan Digital Account details with Central Depository Company (CDC) and other capital market entities
- Click ‘**I Agree**’ to Terms and Conditions for Investing in Pakistan Capital Market
- Select **AZEE Securities** as your preferred broker.

Q. What happens after I provide the above?

A. You will receive an ‘**Acknowledgement Email**’ from CDC as soon we receive the consent and information from your bank.

Q. What happens after the acknowledgement email?

A. In 24 hours of receiving the acknowledgement mail from CDC and if your information/credentials were found complete and correct, you will receive an **Account Opening Package** email from CDC, comprising of the following actions and details:

- Opening of your **Trading Account** with **AZEE Securities**.
- Creation and Registration of your **Unique Identification Number (UIN)**.
- Opening of your **Custody Account (CDC Account)**.
- Activation of **Direct Settlement Service (DSS)** in your Investor Account (if you have opted for the same).
- Creation of your **CDC Web Access** Login ID and Password.

Q. What if I DO NOT receive an Account Opening Package Email from CDC in 24 hours?

A. In case you do not receive an Account Opening Package Email from CDC, you will receive either of the two responses from CDC:

- **Discrepancy** found in your provided information / documents, asking you to provide the same in correct form or provision of some additional information.
- **No Response** or **Rejection** from your selected broker, seeking your advice on further action.

Q. How would I know about Broker's Commission and other trading details?

A. You will be contacted directly by your broker regarding its Fee and Commission Structure and other trading details. Please note that before the opening of your Trading Account, broker will perform its own due diligence and may ask for more details / information.

Q. Do I need to do anything else before initiating my first trade?

A. Before you initiate your first trade, you have to initiate a Fund Transfer request from your Roshan Digital Account to CDC Bank Account maintained with your bank (details of which were provided with the Account Opening Package).

Q. How do I initiate my first trade / purchase transaction?

A. You can purchase shares through broker's online trading app / portal easily within the amount transferred by you to CDC.

Q. How long after my purchase will I receive the shares in my CDC account?

A. At **T+2** (2 business days after transaction), CDC will pay cash on your behalf against the purchase and will receive shares in your CDC Account. CDC will notify you about the transaction.

Q. How do I sell shares?

A. You can sell your already purchased shares through AZEETrade online trading app / portal easily.

Q. When do I receive the cash against my sale?

A. At **T+2** (2 business days after transaction), CDC will transfer the shares out of your CDC Account and will receive cash on your behalf, which will be readily available for any further transactions.

Q. How do I receive my Corporate Action entitlements?

A. All Corporate Action entitlements will be credited in your CDC Account. Your Cash Dividends will also be made available with CDC. All information regarding Corporate Actions will be provided to your bank and will be available to you through CDC Access web portal and app.

Q. Can I buy and sell shares on the same day?

A. Yes.

Q. Can I sell shares before their delivery in my account?

A. Yes.

Q. Can I sell shares and buy new shares without delivery of cash against my previous sale?

A. Yes, but within the same amount only.

Q. How do I pay broker's commission?

A. CDC will pay your broker's commission from the cash transferred by you from your Roshan Digital Account to CDC bank account.

Q. What are NCCPL's charges and how do I pay them?

A. NCCPL charges are applicable on the clearing of trades and will be deducted by CDC, details of which will be provided to you. For schedule of NCCPL's fee and charges, please refer to www.nccpl.com.pk

Q. Is there any additional fee for Direct Settlement Service?

A. No, this service is FREE-OF-COST for Overseas Pakistanis.

Q. How can I repatriate my proceeds and earnings from the Stock Market?

A. You can give instructions to CDC through CDC Web Access to transfer funds from CDC Bank Account to your Roshan Digital Account from where you can easily repatriate them by giving separate instructions to your Bank.

Q. What is SBP and what role does it play in Roshan Digital Account?

A. State Bank of Pakistan (SBP) is the central bank of the country. SBP has introduced the concept of Roshan Digital Account for Non-Resident Pakistanis enabling them to avail basic banking services like payments and remittances and invest money in a variety of instruments including shares / stocks. For more information, please visit <https://www.sbp.org.pk/RDA/index.html>

Q. What is SECP?

A. Securities and Exchange Commission of Pakistan (SECP) is the apex regulator of Pakistan Capital Market. For more details, please visit www.secp.gov.pk

Q. What is CDC and what role does it play in Roshan Digital Account?

A. Central Depository Company (CDC) is the sole shares depository and the custodian of

investor's assets in the Pakistan Stock Market. CDC is the only entity handling the electronic (paperless) settlement of shares transactions carried out at the Pakistan Stock Exchange. CDC serves as the information hub between banks and stock market for Roshan Digital Account holders. For those who are interested to invest in stock market through RDA, CDC will open a Custody Account for them. Moreover, Login ID and Password for CDC Web Access will also be generated for the Roshan Digital Account holder.

Q. What is PSX and what role does it play in Roshan Digital Account?

A. Pakistan Stock Exchange Limited (PSX) is the country's only stock exchange where trading of shares takes place. It is a marketplace where investors can buy and sell common stock of listed companies and other securities through securities brokers (TREC holders). PSX has been rated among the world's best performing stock market for the past many years. For more information, please visit www.psx.com.pk

Q. What is NCCPL and what role does it play in Roshan Digital Account?

A. National Clearing Company of Pakistan Limited (NCCPL) is the clearing and settlement provider of the Pakistan Stock Market. It will establish your Unique Identification Number (UIN). For more details, please visit www.nccpl.com.pk

GLOSSARY:

Non-Resident Pakistani

Non-Resident Individual Pakistani

Non-Resident Pakistani Rupee Value Account

Roshan Digital Account

Government of Pakistan

State Bank of Pakistan

Securities and Exchange Commission of Pakistan

Pakistan Stock Exchange Limited

Central Depository Company of Pakistan Limited

National Clearing Company of Pakistan Limited

Unique Identification Number

Investor Account Services

Direct Settlement Services

Terms and Conditions

Pak Rupee

US Dollar

Computerized National Identity Card

Smart National Identity Card

National Identity Card for Overseas Pakistanis

Pakistan Origin Card

Shares Settlement takes place 2 business days after Trade date

Turnaround time of 24 business hours

NRP

NRIP

NRVA

RDA

GoP

SBP

SECP

PSX

CDCPL / CDC

NCCPL

UIN

IAS

DSS

T&C

PKR

USD

CNIC

SNIC

NICOP

POC

T+2

24 hours