

Automated Direct Funds Model (ADFM)

This is in continuation to PMEX Notification No.: PMEX/MKT, BD&CSS/2022/05 dated March 01, 2022 and PMEX Notification No.: PMEX/MKT, BD&CSS/2022/09 dated March 18, 2022.

PMEX launched Automated Direct Funds Model (ADFM) functionality with effect from Monday, March 7, 2022. All market participants are requested to note that there will be a complete switch over to MCB with effect from April 01, 2022.

Brokers and customers are requested to note the important points related to ADFM:

1. The current available facility offered by Meezan Bank Limited will **no longer be available after March 31, 2022.**
2. Funds deposits made via the existing facility of the Direct Funds Model (DFM) after **March 31, 2022** may take substantial time (10 banking days) for allocation in the trading account. In case of such a deposit, the Exchange reserves the right to impose any penalty in a manner as deemed fit.
3. Funds deposit is only allowed via the Automated Direct Funds Model (ADFM) from **April 01, 2022.**
4. The funds transferred via Online Transaction OR via Over the Counter (OTC) Transaction (after successful clearing) will reflect in the customer's trading account in the MT5 trading platform and the General Ledger report in the MT5 Back Office (BO) portal within 2 hours during PMEX market timings.
5. In ADFM, PMEX does not announce any bank account number. Therefore, customer could transfer funds via Online Transaction using in 24-digit Sub-Collection Account (SCA) or from deposit slip (MF-71) via OTC Transaction.
6. All concerned are advised to read complete notifications related to ADFM as mentioned below:
 - a. Notification No. PMEX/MKT, BD&CSS/2022/05 dated March 01, 2022
 - b. Notification No. PMEX/MKT, BD&CSS/2022/09 dated March 18, 2022
7. To better understand ADFM, customers are advised to view the following video tutorials:
 - a. Funds Deposit Process OTC: <https://www.youtube.com/watch?v=L1kVW6Pm0hM>
 - b. Funds Deposit Process Online: <https://www.youtube.com/watch?v=PuZYzB879Sg>
 - c. Funds Withdrawal Process: <https://www.youtube.com/watch?v=CSkGTsD-EtA>
8. 24-digit SCA will be shown in the customer's profile in the MT5 BO application for all the existing trading account(s) that were created or trading after June 30, 2020. This SCA will be tagged to the trading account(s).
9. Issuance of SCA for the new or inactive trading account(s) may take up to 7-10 business days. Meanwhile, customers will be able to transfer their funds through the branch deposits mechanism (OTC Transactions).



10. For all OTC transactions, a special deposit slip “Collect Plus Deposit Slip” is mandatory. The code of the deposit slip is “MF-71”. The deposit slip is available at MCB branches as well as MCB website. To access the slip on the website, click on the below link and follow the details given in Annexure B of Notification No.: PMEX/MKT, BD&CSS/2022/05:

<https://www.mcb.com.pk/digital-deposit-slip/deposit-slip-mf-71>

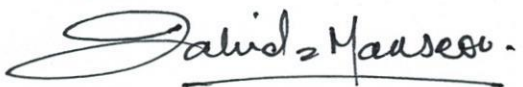
11. In the case of OTC Transaction, the customer is responsible to ensure correct information is provided while filling out “MF-71” deposit slip as per the following information:
- Branch Name:** GTB Shaheen Complex
 - Branch Code:** 0069
 - Company Name:** Pakistan Mercantile Exchange Limited
 - TBD Company Code:** PMEX
 - Dealer Code:** Customer’s trading account at PMEX in which the funds are required to start the trading
12. In case of any guidance while filling “MF-71” deposit slip for OTC transactions, please do not contact MCB branch staff. For guidance, please call the following MCB representatives:

Name	Landline
Syed Mohd Faraz Naqvi	021-32641201
Salman Ali Shah	021-32642109

13. PMEX will not be responsible in case of any error(s) committed by customers or banks during funds deposit.
14. Following bank charges are applicable on each transaction:
- PKR 25 + Tax on every transaction
 - PKR 50 + Tax on returned instruments
15. Following bank charges will be recovered from the customer’s approved withdrawal amount and the remaining amount will be transferred to the client’s designated bank account:
- For IFT (MCB to MCB): No Charges
 - For IBFT (other banks to MCB) - (PKR 1 to PKR 100,000): PKR 25 + Tax
 - For IBFT (other banks to MCB) - (PKR 100,001 and above): PKR 45 + Tax
16. Cash and third-party deposits are strictly prohibited. In such a case, the Exchange reserves the right to impose any penalty in a manner as deemed fit.

For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-11-7639 (PMEX), or by email at support@pmex.com.pk.

Regards



Zahid Mansoor Ali
Chief Business Officer



PAKISTAN
MERCANTILE
EXCHANGE

Direct Funds Model

User Manual



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1. ACCOUNT CREATION OF NEW CLIENT

Step 1: The Client will fill out the Account Opening Form (AOF) and submit it to the respective Broker.

Step 2: On the basis of AOF, the Broker will log onto TAMS, click on the following **UIN Entry** tab, insert the Client information as provided in the account opening form and submit it for onwards UIN approval.

UIN Management
Trader Management
User Management

UIN Entry

Trader Account* TRD996

Commodity Type Futures

Trader Type Individual

Primary Name*

Account Title

CNIC/NICOP*

In case of Corporate kindly ignore CNIC Issuance Date and Expiry Date.

CNIC Issuance Date*

CNIC Expiry Date*
 Lifetime

In case of Individual kindly ignore CUIIN/Reg No./PP.

CUIIN/Reg No./PP*

DOB/ Incorporation Date*

Trader Type Individual

Primary Name*

Account Title

CNIC/NICOP*

In case of Corporate kindly ignore CNIC Issuance Date and Expiry Date.

CNIC Issuance Date*

CNIC Expiry Date*
 Lifetime

In case of Individual kindly ignore CUIIN/Reg No./PP.

CUIIN/Reg No./PP*

DOB/ Incorporation Date*

Gender Male Female

Address*

Country Pakistan

State Sindh

City Karachi

Joint Account

Save

Step 2: Once UIN is approved by NCCPL, the Broker will get the confirmation for UIN approval on registered email.

Step 3: The Broker will log onto TAMS, click the following **Add Trader** tab, and insert the relevant information of new Client and save it into the system.

PMEX
Trader Account Management System

User: MEM9960000 Type: Member
Logout

UIN Management
Trader Management
User Management

Add Trader

Primary Account	Nominee																
Primary Account																	
Trader Account*	TRD9960642																
Trader Type	Individual																
Commodity Type	Futures																
Primary Trader Name*	TRDY770038																
Account Title	TRDY770038																
UIN/CNIC/NICOP*	4220100000362																
In case of Corporate and Foreigner kindly ignore CNIC Issuance Date and Expiry Date.																	
CNIC Issuance Date*	Date:	<input type="text"/>															
CNIC Expiry Date*	Date:	<input type="text"/>															
	<input type="checkbox"/> Lifetime																
CNIC Expiry Date*	Date:	<input type="text"/>															
	<input type="checkbox"/> Lifetime																
Father Name	<input type="text"/>																
Husband Name	<input type="text"/>																
DOB/ Incorporation Date*	Date:	03-Nov-1981															
Gender	<input checked="" type="radio"/> Male <input type="radio"/> Female																
Residential Status	Resident																
Nationality	<input type="text"/>																
Address*	Karachi																
Country	Pakistan																
State	Sindh																
City	Karachi																
Phone	<input type="text"/>																
Mobile*	<input type="text"/>																
Email*	<input type="text"/>																
Fax	<input type="text"/>																
Bank Name*	ABL Allied Bank Ltd.																
Bank IBAN Number*	IBAN number must start with PK PK <input type="text"/>																
NTN	<input type="text"/>																
Mobile*	<input type="text"/>																
Email*	<input type="text"/>																
Fax	<input type="text"/>																
Bank Name*	ABL Allied Bank Ltd.																
Bank IBAN Number*	IBAN number must start with PK PK <input type="text"/>																
NTN	<input type="text"/>																
Client Portal Access	<input checked="" type="checkbox"/>																
CDC Account	<input type="text"/>																
Terminal Name(s)	META5																
User	MEM9960000																
KSE Client Code	<input type="text"/>																
Use Default Margin	<input type="checkbox"/>																
Commodities	<table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">Available</td> <td style="width: 20px;"></td> <td style="text-align: center;">Selected</td> </tr> <tr> <td>1KG0EURUSD</td> <td style="text-align: center;">></td> <td style="border: 1px solid #ccc; width: 40px;"></td> </tr> <tr> <td>1KG0GBPUSD</td> <td style="text-align: center;">></td> <td></td> </tr> <tr> <td>1KG0USDJPY</td> <td style="text-align: center;">></td> <td></td> </tr> <tr> <td>5KG0EURUSD</td> <td style="text-align: center;">></td> <td></td> </tr> </table>		Available		Selected	1KG0EURUSD	>		1KG0GBPUSD	>		1KG0USDJPY	>		5KG0EURUSD	>	
Available		Selected															
1KG0EURUSD	>																
1KG0GBPUSD	>																
1KG0USDJPY	>																
5KG0EURUSD	>																
Default Margin Option defines contract margins exceptions only for new clients against assigned commodities.																	
<input type="button" value="Save"/>																	

Note: The Brokers are instructed to ensure correct and updated data entry of Clients' personal details including client's own bank account number (IBAN).

Step 4: Once the Broker has successfully entered the Client's information in TAMS, the Client will receive system generated email containing login credentials of Client Portal. The Client will also be notified through system generated email and SMS to check and approve the account profile through Client Portal.

2. INFORMATION UPDATE OF EXISTING CLIENT

In order to update account information of existing Clients, the Broker will log onto TAMS, click the following **Edit Trader** tab, insert the required information by ensuring correct entry of Client's IBAN and save the information into the system.

- UIN Management
- Trader Management
- User Management

Edit Trader																
Primary Account	Nominee															
Primary Account																
Trader ID*	TRD9960000															
Trader Type	Individual															
Commodity Type	Futures															
Primary Trader Name*	MTS TEST TRADER															
Account Title	MTS TEST TRADER															
UIN/CNIC/NICOP*	5454564564654															
In case of Corporate and Foreigner kindly ignore CNIC Issuance Date and Expiry Date.																
CNIC Issuance Date*	Date: <input type="text"/>															
CNIC Expiry Date*	Date: <input type="text"/> <input type="checkbox"/> Lifetime															
Father Name	habib															
Husband Name	<input type="text"/>															
DOB/ Incorporation Date*	Date: 13-Oct-1998															
Gender	<input checked="" type="radio"/> Male <input type="radio"/> Female															
Residential Status	Resident															
Nationality	Pakistan															
Address*	House no. 222 Street no. 55 ABC Colony Ka															
Country	Pakistan															
State	Sindh															
City	Karachi															
Phone	0214585858															
Mobile*	03004567890															
Email*	waqas.moin200@pmex.com.pk															
Fax	<input type="text"/>															
Bank Name*	MCB Muslim Commercial Bank Ltd.															
Bank IBAN Number*	IBAN number must start with PK PK1234567890123456789012															
NTN	<input type="text"/>															
CDC Account	<input type="text"/>															
State	Sindh															
City	Karachi															
Phone	0214585858															
Mobile*	03004567890															
Email*	waqas.moin200@pmex.com.pk															
Fax	<input type="text"/>															
Bank Name*	MCB Muslim Commercial Bank Ltd.															
Bank IBAN Number*	IBAN number must start with PK PK1234567890123456789012															
NTN	<input type="text"/>															
CDC Account	<input type="text"/>															
Use Default Margin	<input type="checkbox"/>															
Commodities	<table border="1" style="width: 100%; border-collapse: collapse; font-size: x-small;"> <thead> <tr> <th style="width: 50%;">Available</th> <th style="width: 10%;"></th> <th style="width: 40%;">Selected</th> </tr> </thead> <tbody> <tr> <td>CORN</td> <td>>></td> <td>1KG0EURUSD</td> </tr> <tr> <td>CWHEAT</td> <td>>></td> <td>1KG0GBPUSD</td> </tr> <tr> <td>GOLDTEST</td> <td><<</td> <td>1KG0USDJPY</td> </tr> <tr> <td>GOLDTEST1</td> <td><<</td> <td>5KG0EURUSD</td> </tr> </tbody> </table>	Available		Selected	CORN	>>	1KG0EURUSD	CWHEAT	>>	1KG0GBPUSD	GOLDTEST	<<	1KG0USDJPY	GOLDTEST1	<<	5KG0EURUSD
Available		Selected														
CORN	>>	1KG0EURUSD														
CWHEAT	>>	1KG0GBPUSD														
GOLDTEST	<<	1KG0USDJPY														
GOLDTEST1	<<	5KG0EURUSD														
Default Margin Option defines contract margins exceptions only for new clients against assigned commodities.																
Save																

3. APPROVAL OF ACCOUNT PROFILE BY CLIENT

Step 1: Once the Broker has successfully entered the Client's information in TAMS, the Client will log onto Client Portal, click the following **Client Profile Approval** tab. If the information entered by the Broker is correct, then Client will approve the profile. In case of any ambiguity or incorrect information, the Client will intimate the broker to enter correct information for subsequent approval of account profile

Note: If the Client does not approve account profile in the Client Portal, funds allocation and withdrawal requests will not be initiated from the Portal. Once the information is approved by the Client, the Broker shall only be allowed to amend Client's information subject to authorization by the Client in the Portal.

Client Profile Approval	
TraderID	TRD9960000
<u>Personal Information</u>	
Primary Trader Name	MT5 TEST TRADER
Account Title	MT5 TEST TRADER
Trader Type	I
UIN	5454564564654
Phone	
Mobile	03004567890
<u>Bank Information</u>	
Email	support@pmex.com.pk
DOB/Incorporation Date	10/13/1998
Address	House no. 222 Street no. 55 ABC Colony Karachi
IBAN	123456789123456789123456
Bank Name	ABL
<input type="button" value="Approve"/>	

Step 2: Once the Client approve his profile, his trader account gets activated.

4. CLIENT FUNDS DEPOSIT

Step 1: The Client will deposit funds in the following PMEX’s designated bank account through online banking (IBFT) or cheque.

Bank	Meezan Bank Limited
Account Title	Pakistan Mercantile Exchange Ltd.
Account No.	0103648355
IBAN	PK08MEZN0001070103648355
Beneficiary email (if available)	funds@pmex.com.pk

Note: Transaction ID or cheque number will be required at the time of initiating funds allocation request. In case of any banking instrument, scanned copy of the instrument along with the deposit slip shall be emailed to the Exchange at funds@pmex.com.pk from Client’s registered email address. Fund deposit through cash, cheque and online transfer from non-designated bank account is strictly prohibited. In case of such deposits, reversal may take substantial time.

Step 2: Once funds are deposited in PMEX bank account, the Client will place funds allocation request in the Client Portal by clicking the following **Trader Funds Details** tab. The Client’s Broker will also be notified through email about the initiation of funds allocation request by the Client.

The screenshot displays the PMEX CSR Client Portal System interface. At the top, the user is identified as 'User: TRD9960000 Type: Trader' with a 'Logout' link. A navigation menu includes 'Reports', 'Profile and Funds Transfer', and 'Admin'. The main content area is titled 'Trader Funds Details' and contains the following fields:

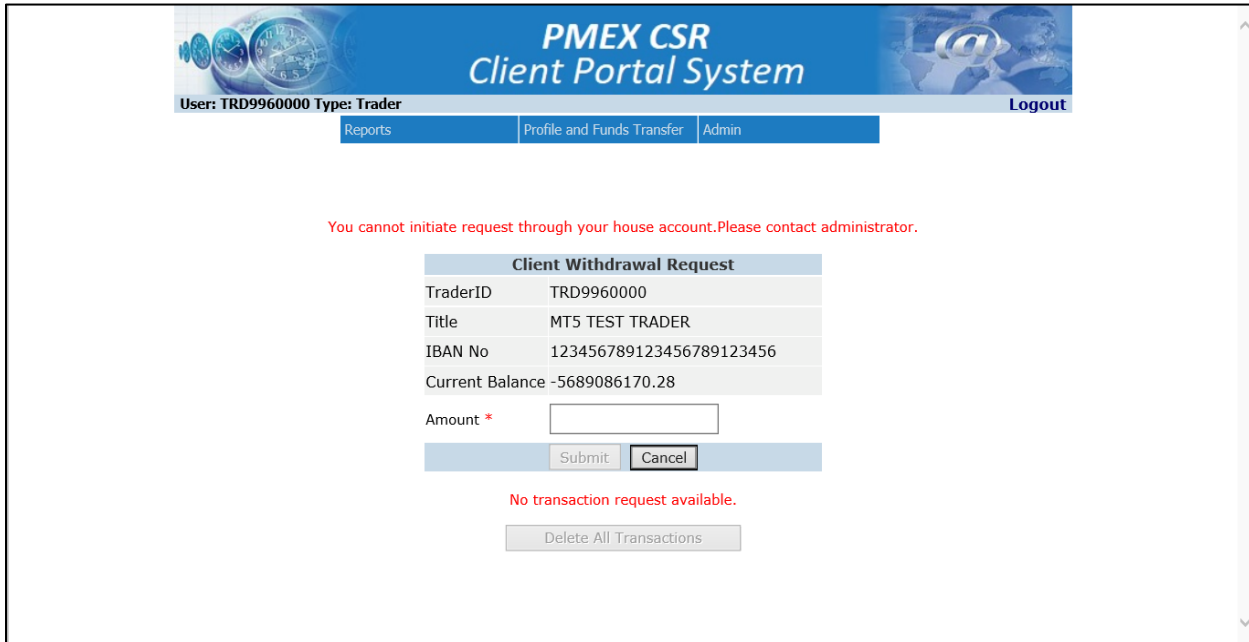
- TraderID: TRD9960000
- Trader Name*: MT5 TEST TRADER
- Bank ID*: ABB (dropdown menu)
- Account No.*: [Empty text box]
- Instrument Type*: Cheque No (dropdown menu)
- Instrument No.*: [Empty text box]
- Amount*: [Empty text box]
- Transaction Date*: [Empty text box]

At the bottom of the form are three buttons: 'Submit', 'Cancel', and 'Delete All Transactions'. Below the form, a red message states: 'No transaction request available.'

Step 3: Once requested funds are approved by the Exchange, the funds allocation request will be posted in the PMEX Electronic Trading Systems (MT5 and NEXT). The Client and respective Broker will be notified of the approval or rejection of funds allocation request by the Exchange through email.

CLIENT FUNDS WITHDRAWAL

Step 1: The Client will initiate a withdrawal request through Client Portal and the same will be sent to Broker for onwards approval. Please note that Client can only place the request if its bank account is verified and account profile is approved. If a request remains pending for more than one day, the Client must contact his Broker.



The screenshot displays the PMEX CSR Client Portal System interface. At the top, the user is identified as 'User: TRD9960000 Type: Trader'. A navigation menu includes 'Reports', 'Profile and Funds Transfer', and 'Admin'. A 'Logout' link is also present. A red error message states: 'You cannot initiate request through your house account. Please contact administrator.' Below this, a 'Client Withdrawal Request' form is shown with the following details:

Client Withdrawal Request	
TraderID	TRD9960000
Title	MT5 TEST TRADER
IBAN No	123456789123456789123456
Current Balance	-5689086170.28
Amount *	<input type="text"/>

Below the form are 'Submit' and 'Cancel' buttons. A red error message below the buttons reads: 'No transaction request available.' At the bottom, there is a 'Delete All Transactions' button.

Step 2: Successfully validated requests will be directly credited into Clients designated bank account within two banking days.

Note: If a withdrawal request remains pending for more than one day, the Client must contact his Broker.

5. BROKER COMMISSION DEDUCTION

Brokers can initiate commission deduction request through **EBooks** and **Commission Upload** through file in CSR. The commission deduction requests will be credited into Brokers' clearing deposit in CSR after End of Day (EOD) validation.

6. REPORTS

Comprehensive reports are available in Client Portal and client can view bank transaction and funds status by clicking the following Report tab.



The screenshot displays the PMEX CSR Client Portal System interface. At the top, there is a blue header with the text "PMEX CSR Client Portal System" and a "Logout" button. Below the header, a navigation bar shows the user "User: TRD9960000 Typ" and several menu items: "Reports", "Profile and Funds Transfer", and "Admin". The "Reports" menu item is highlighted. The main content area shows a "Direct Fund Report" form with the following fields:

Direct Fund Report	
Trader ID *	TRD9960000
Status	Rejected
From Date *	29-Apr-2019
TO Date *	29-Apr-2019

At the bottom of the form, there are three buttons: "Search", "Refresh", and "Download".