

PMEX Launches Automated Direct Funds Model

In continuation to PMEX Notification No. PMEX/MKT, BD&CSS/2019/24 dated April 30, 2019, the Exchange is pleased to announce the launch of automated Direct Funds Model (DFM) functionality with effect from Monday, March 7, 2022. The existing facility offered by Meezan Bank Limited will also be available for a limited time for customers' convenience.

PMEX in collaboration with MCB Bank Limited (MCB) has introduced a more robust online funds transfer facility that fully automates the current DFM. With this new facility, brokers and their customers will avail the following benefits:

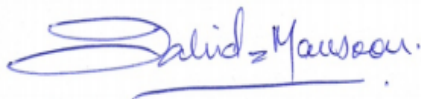
- Fast and secure funds transfer
- Reduce time of funds verification and posting
- Direct funds posting to broker/customer ledger account
- No requirement for deposit placement in MT5 Back Office (BO)
- No email requirement for deposit instrument to PMEX

The fully automated DFM will enhance customers' experience and boost their confidence to trade commodity futures at PMEX. Further details are given in Annexure A. To understand automated DFM, customers can access the following video tutorials:

- Funds Deposit Process OTC
<https://www.youtube.com/watch?v=L1kVW6Pm0hM>
- Funds Deposit Process Online
<https://www.youtube.com/watch?v=PuZYzB879Sg>
- Funds Withdrawal Process
<https://www.youtube.com/watch?v=CSkGTsD-EtA>

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

Best regards,



Zahid Mansoor Ali
Chief Business Officer

Annexure A

1. Automated DFM

- 1.1. Under the automated DFM, all the existing trading account(s) which were created or traded after June 30, 2020 will be issued a 24 Digit Sub- Collection Account (SCA) at MCB. This SCA will be tagged to the trading account(s).
- 1.2. The SCA will be a non-checking virtual account and will only be used for the allocation of funds into PMEX designated trading account(s). Neither Customers nor PMEX will have control over the virtual account.
- 1.3. The SCA will reflect in the customer's profile in the MT5 BO application.
- 1.4. If a customer holds multiple trading accounts, SCA will be issued and tagged against each trading account separately.
- 1.5. In case any inactive customer intends to re-activate the trading account, the respective broker will inform PMEX of the issuance of SCA.
- 1.6. 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.

2. Funds Transfer Process

Brokers and their customers can transfer their funds to PMEX through the following ways:

2.1. Online Transactions

- 2.1.1. Add 24-digit SCA as "beneficiary" in the banking portal.
- 2.1.2. Transfer funds to SCA through the banking portal.
- 2.1.3. The funds transferred will reflect in the customer's trading account in the MT5 trading platform and the General Ledger report in the MT5 BO portal within 30 minutes during PMEX market timings.
- 2.1.4. The current process of funds deposit request placement from MT5 BO and emailing deposit instruments to PMEX will no longer be required in automated DFM.
- 2.1.5. Online transactions such as Inter Bank Funds Transfer (IBFT), RTGS and Intra Funds Transfer (IFT) are available through automated DFM.
- 2.1.6. PMEX will not be responsible in case of any error(s) committed by the customers or banks during funds deposit.

2.2. Over-The-Counter (OTC) Transactions

- 2.2.1. OTC transactions (Pay Orders (POs) and cheque deposits) at MCB branches are also available.



2.2.2. To deposit cheques/POs, the customer will prepare a cheque in favor of “**Pakistan Mercantile Exchange Limited**” and deposit it in any branch of MCB Bank.

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, follow the details given in Annexure B.

2.2.3. The customer is responsible to ensure correct information is provided while filling out MF-71 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

2.2.4. The funds transferred after successful clearing will reflect in the customer’s trading account in the MT5 trading platform and General Ledger in the MT5 BO portal within 30 minutes during PMEX market timings.

2.2.5. Cash deposits are strictly prohibited.

2.2.6. Customers are advised to ensure that bank staff must post the required transaction(s) on a timely basis.

2.2.7. PMEX will not be responsible in case of any error(s) committed by customers or banks during funds deposit.

3. Bank Charges on Fund Transaction

Following bank charges are applicable on each transaction:

- PKR 25 + Tax on every transaction
- PKR 50 + Tax on returned instruments

4. Fund Withdrawals

4.1. Funds withdrawals requests as per current practice are initiated through the MT5 BO portal. Upon broker’s approval and successful validation at the End of Day (EoD) process, funds will be directly credited into the customer’s designated bank account within two banking days.

4.2. Following bank charges will be recovered from the customer’s approved withdrawal amount and the remaining amount will be transferred in 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

Annexure B

Step 01

The depositor will visit MCB website by using the below URL.

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

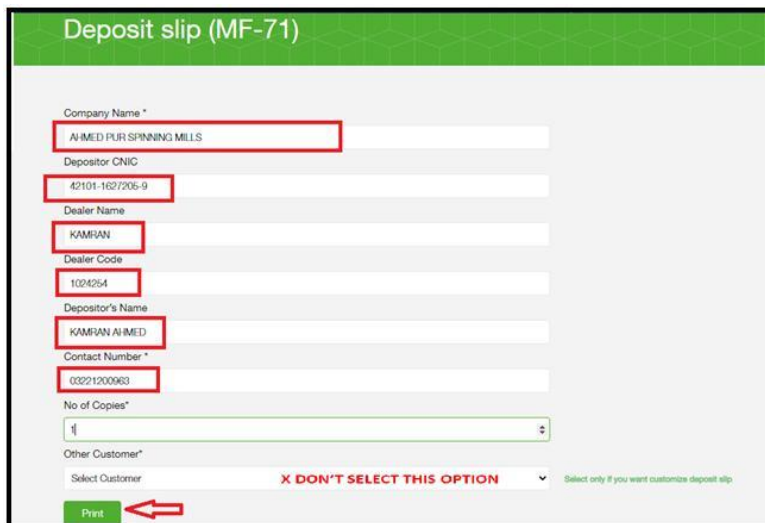
The below-given screen will appear. The depositor will click on the terms and conditions dialog box to proceed further.



Step 02

The following screen will appear at step 2. The depositor will input Company Name, Depositor CNIC, Dealer name/dealer code, Depositor Name, Contact number, number of slip copies required on the screen & press the print button (see below screen for reference).

Note: Customer/Depositor will not select “Other Customer” as this option is for the customized deposit slip only.




Step 03

The following will appear on the screen:

1. Collection Deposit Slip - Branch copy
2. Collection Deposit Slip - Customer Copy
3. Denomination Details

The depositor will print the complete all three aforementioned slips by clicking the printer button on the Denomination copy (*refer below screen*), fill in the remaining details and visit the nearest branch for funds deposit.



Collect Plus Deposit Slip / کولیکٹ پلس ڈپازٹ سلپ

Slip No. 100000040

Branch Name / نام شاخہ: _____ Branch Code / کوڈ شاخہ: [][][][] Date / تاریخ: [][]/[][]/[][][][][][][][]

For Credit of (Company Name) / نام شرکت: **SPINNING MILLS** TBD Company Code / کوڈ شرکت: [][][][][][]

Ref Invoice No / نمبر رسید: _____ Deposit Type / نوعیت: Cash / نقد Cheque / چیک Internal bank transfer / انتقال داخلی Local / محلی Outstation / خارج محلی

Dealer Name / نام ڈیلر: **SAMEER KHAN** Dealer Code / کوڈ ڈیلر: **1323245**

Cheque No / نمبر چیک	Drawn on Bank / نام شاخہ	Date / تاریخ	Amount / رقم
Total Amount / کل رقم			PKR

Amount (in words) / رقم لفظوں میں: _____

Bank Charges / چارجز: _____

Depositor's Name / نام ڈپازٹ کنندہ: **SAMEER KHAN**

Depositor's Contact Number / نمبر رابطہ: **03002384111**

Depositor's CNIC or Passport Number / نمبر شناختی کارڈ یا پاسپورٹ: **42101-1628206-6**
(Non-Account Holder)


Purpose of Deposit / مقصد: _____

Depositor's Signature / دستخط ڈپازٹ کنندہ: _____


Stamp & Signature of Authorised Officer / مهر و دستخط افسر مجاز: _____

Note: All fields should be filled for accurate MIS MF-71 (PP-1/2010/1)

MF-71



Bank Copy / کاپی بینک



Collect Plus Deposit Slip / کولیکٹ پلس ڈپازٹ سلپ

Slip No. 100000040

Branch Name / نام شاخہ: _____ Branch Code / کوڈ شاخہ: [][][][] Date / تاریخ: [][]/[][]/[][][][][][][][]

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Note: All fields should be filled for accurate MIS MF-71 (PP-1/2010/1)

MF-71





Customer Copy / کاپی مشتری



Bank for Life

Denomination	Quantity	Amount
5000 x		
1000 x		
500 x		
100 x		
50 x		
20 x		
10 x		
05 x		
COINS		
TOTAL		

Note : All fields should be filled for accurate MIS
MP-71 (PP-1/2010/1)

MCB Bank Limited

Note: In case of issues in MCB branch at the time of OTC transactions, please call the following MCB representative:

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