

These guidelines are an integral part of Know Your Customer (KYC) & Anti-Money Laundering Manual (SOP). The modification has been made to make it align in accordance with Securities and Exchange Commission of Pakistan (Anti Money Laundering, Combating the Financing of Terrorism and Countering Proliferation Financing), Regulations, 2020.

Below are the mandatory documentation requirements for customer identification for investment in Mutual Fund/VPS/Plan.

Annexure A

S.No	Type of Customer	Information/Documents to be Obtained
1	Individuals	<p>A copy of any one of the following valid identity documents;</p> <ul style="list-style-type: none"> i. Computerized National Identity Card (CNIC) /Smart National Identity Card (SNIC) issued by NADRA. ii. National Identity Card for Overseas Pakistani (NICOP/SNICOP) issued by NADRA. iii. Form-B/Juvenile card issued by NADRA to children under the age of 18 years. iv. Pakistan Origin Card (POC) issued by NADRA. v. Alien Registration Card (ARC) issued by National Aliens Registration Authority (NARA), Ministry of Interior (local currency account only). vi. Valid Proof of Registration card issued by NADRA vii. Passport; having wvisa on it or any other proof of legal stay along with passport (foreign national individuals only). viii. Signed declaration in case of PEP with customer application
2	Sole proprietorship	<ul style="list-style-type: none"> i. Copy of identity document as per Sr. No. 1 above of the proprietor. ii. Attested copy of registration certificate for registered concerns. iii. Copy of certificate or proof of membership of trade bodies etc., wherever applicable. iv. Declaration of sole proprietorship on business letter head (as per provided format). v. Account opening requisition on business letter head. vi. Registered/ business address. vii. Sales Tax registration or NTN, where applicable
3	Partnership	<ul style="list-style-type: none"> i. Copies of identity documents as per Sr. No. 1 above of all the partners and authorized signatories. ii. Attested copy of 'Partnership Deed'. iii. Attested copy of Registration Certificate with Registrar of Firms. In case the partnership is unregistered, this fact shall be clearly mentioned on the Account Opening Form. iv. Authority letter from all partners, in original, authorizing the person(s) to operate firm's account.

S.No	Type of Customer	Information/Documents to be Obtained
		v. Registered/ business address. (Attested means – original seen and stamp applied)
4	Limited Companies/ Corporations	i. Certified copies of: <ul style="list-style-type: none"> a. Resolution of Board of Directors for opening of account specifying the person(s) authorized to open and operate the account; b. Memorandum and Articles of Association; c. Latest 'Form-A/Form-B'. ii. Incorporate Form II in case of newly incorporated company and Form A / Form C whichever is applicable; and Form 29 in already incorporated companies iii. Copies of identity documents as per Sr. No. 1 above of all the directors and persons authorized to open and operate the account; iv. Registered address/ business address where applicable. v. Register of Ultimate Beneficial Ownership or any other documentary evidence that determine the control structure of the company for e.g. Form 43 Declaration by member about ultimate beneficial owners or any other related document vi. Copies of identity documents as per Sr. No. 1 above of the beneficial owners.
5	Branch Office or Liaison Office of Foreign Companies	i. A copy of permission letter from relevant authority i-e Board of Investment. ii. Copies of valid passports of all the signatories of account. iii. List of directors on company letter head or prescribed format under relevant laws/regulations. iv. A Letter from Principal Office of the entity authorizing the person(s) to open and operate the account. v. Branch/Liaison office address. vi. Certified copies of <ul style="list-style-type: none"> a. Form II about particulars of directors, Principal Officer etc. in case of newly registered branch or liaison office of a foreign company b. Form III about change in directors, principal officers etc. in already registered foreign companies branch or liaison office of a foreign company
6	Trust, Societies Associations etc. Clubs, and	i. Certified copies of: <ul style="list-style-type: none"> a. Certificate of Registration/Instrument of Trust b. By-laws/Rules & Regulations ii. Resolution of the Governing Body/Board of Trustees/Executive Committee, if it is ultimate governing body, for opening of account authorizing the person(s) to operate the account.

S.No	Type of Customer	Information/Documents to be Obtained
		<ul style="list-style-type: none"> iii. Copy of identity document as per Sr. No. 1 above of the authorized person(s) and of the members of Governing Body/Board of Trustees /Executive Committee, the Settlor (if any), the Protectors (if any), the beneficiaries and any natural person exercising ultimate effective control over the trust if it is ultimate governing body. iv. Registered address/ business address where applicable. v. List of Major Donors in case Operating on Donations.
7	NGOs/NPOs/Charities	<ul style="list-style-type: none"> i. Certified copies of: <ul style="list-style-type: none"> a. Registration documents certificate b. By-laws/Rules & Regulations ii. Resolution of the Governing Body/Board of Trustees/Executive Committee, if it is ultimate governing body, for opening of account authorizing the person(s) to operate the account. iii. Copy of identity document as per Sr. No. 1 above of the authorized person(s) and of the members of Governing Body/Board of Trustees /Executive Committee, if it is ultimate governing body. iv. Any other documents as deemed necessary including its annual accounts/ financial statements or disclosures in any form which may help to ascertain the detail of its activities, sources and usage of funds in order to assess the risk profile of the prospective customer. v. Registered address/ Business address. vi. List of Major Donors
8	Agents	<ul style="list-style-type: none"> i. Certified copy of 'Power of Attorney' or 'Agency Agreement'. ii. Copy of identity document as per Sr. No. 1 above of the agent and principal. iii. The relevant documents/papers from Sr. No. 2 to 7, if agent or the principal is not a natural person. iv. Registered/ Business address.
9	Executors and Administrators	<ul style="list-style-type: none"> i. Copy of identity document as per Sr. No. 1 above of the Executor/Administrator. ii. A certified copy of Letter of Administration or Probate. iii. Registered address/ Business address.
10.	Minor Accounts	<ul style="list-style-type: none"> i. Copy of Form-B, Birth Certificate or Student ID card (as appropriate). ii. Copy of identity document as per Sr. No. 1 above of the guardian of the minor.

S.No	Type of Customer	Information/Documents to be Obtained
11.	Mentally Disordered Person ¹	<ul style="list-style-type: none"> i. Copy of applicable valid identity documents of mentally disordered person and court appointed manager under the applicable laws related to mental health. ii. Certified true copy of court order for appointment of manager for mentally disordered person. iii. Verification of court order from the concerned court (to be obtained by Regulated Person). iv. Account would be opened in the name of mentally disordered person and the same will be operated by the court appointed manager. v. All CDD requirements/formalities should be conducted / completed for both persons.

Documents required for Customer Identification for Investment in UBL Children Savings Plan

S. No	Type of Customer	Required Documents
1	In case of resident Pakistani	<ul style="list-style-type: none"> i. Copy of CNIC of the investor/ NADRA token in case of CNIC expired ii. Attested Form "B" in respect of the Child and of the Alternate Child (if nominated by the Investor) issued by National Database Registration Authority or if not available Attested copy of Birth Certificate issued by Union/ Tehsil Council iii. Business/ Employment Proof of primary guardian iv. Agreement for Investment In UBL Children Savings Plan
2	In case of non-resident Pakistani	<ul style="list-style-type: none"> i. NICOP of the investor ii. Any authentic document, as provided by a competent authority of the resident country, identifying the child with his/her place and date of birth e.g. Copy of Passport of the Child iii. Business/ Employment Proof of primary guardian iv. Agreement for Investment In UBL Children Savings Plan (attached as Annexure)
3	In case of foreign national	<ul style="list-style-type: none"> i. Attested copy of the passport ii. Any authentic document, as provided by a competent authority of the resident country, identifying the child with his/her place and date of birth e.g. Copy of Passport of the Child iii. Business/ Employment Proof of primary guardian iv. Agreement for Investment In UBL Children Savings Plan (attached as Annexure)

Notes to Annexure A

- 1) For customers that are legal persons or legal arrangements, Sales Agent shall identify the customer and verify its identity by obtaining the following information in addition to the information required in Annexure A:
 - a. Name, Legal form and Proof of existence; and
 - b. the Powers that regulate and bind the legal person or arrangement, as well as the names of the relevant persons having a senior management position in the legal person or arrangement;
- 2) Except for online / digital account opening, as a part of Enhanced Due Diligence (EDD), in all cases, physical meeting is mandatory and sales agent would physically meet the Customer and sales agent and/or his immediate supervisor would confirm the same to Operations.
- 3) For all investments of individual claiming the business/employment proof as 'business income' (in whatever form or manner including but not limited to sole proprietor/self-employed/shop or business owner etc.) the relevant sales agent shall verify the physical business place of the individual and should confirm in writing to Operations through email about the same while submitting the application (as per provided format). This confirmation should also be signed by relevant Supervisor. This is a mandatory requirement and part of the KYC procedures and to be done at the time of account opening.
- 4) Where mandate (for operating account) is given through Power of Attorney to other person (other than account holder), no change in customer profile is allowed i.e. **any change in profile is only by account holder himself/herself.**
- 5) CNIC should be verified using on-line system of NADRA or through Biometric verification by Operations team. In case of Institutional Investor, CNIC of all active Directors/Partners/Trustees/Authorized Signatories etc. will be verified.
- 6) In case of an expired CNIC/NICOP, account may be opened on the basis of attested copies of NADRA receipt/token and expired CNIC subject to condition that copy of renewed CNIC shall be obtained from such customer within 03 months of the opening of account.
- 7) In case the CNIC does not contain a photograph, following shall be obtained:
 - a) a duly attested copy of either driving license, service card, nikkah nama, birth certificate, educational degree/certificate, pension book, insurance certificate. ***(Attestation by relevant sale staff / officer after seeing the original)***
 - b) a photograph duly attested by gazette officer/Administrator/ relevant sale officer after seeing original
 - c) a copy of CNIC without photograph duly attested by the same person who attested the photograph.
- 8) The condition of obtaining Board Resolution is not necessary for foreign companies/entities belonging to countries where said requirements are not enforced under their laws/regulations. However, such foreign companies will have to furnish Power of Attorney from the competent authority for establishing Business Relationship to the satisfaction of UBL Funds.
- 9) The condition of obtaining copies of identity documents of directors of Limited Companies/Corporations is relaxed in case of Government/Semi Government entities, where copies

of identity documents should be obtained of only those directors and persons who are authorized to open and operate the account. However, OPS shall validate identity information including CNIC numbers of other directors from certified copies of 'Form-A/Form-B' and 'Form 29'²

- 10) In case, ultimate beneficiary is other than investor CNIC and documentary evidence regarding source of fund of beneficiary is also required in addition to investor.
 - 11) In case of payorder (used as payment instrument) the counterfoil or the copy of the payorder is required to establish the identity of the investor.
 - 12) In case of investor submitting payment instrument of some other person(s) (third party(ies)) based on a bank mandate to operate his/her/their account following can be submitted as evidence:
 - (a) third party confirmation from person(s) (third party) along with the copy of his/her/their CNIC; or
 - (b) copy of bank mandate duly attested by the relevant bank branch manager.
 - 13) In case of third party cheques (as allowed to the extent of immediate family members only) along with the third party confirmation/ letter (on prescribed format) and copy of CNIC, source of income proof (**as per Annexure B**) would also be required. Moreover, the details of the third party would be screened via Hotscan at the time of account opening.
 - 14) Unit transfer is allowed to the extent of Immediate Family Members only.
 - 15) In case of investors 65 year or above NADRA clarified that "people who are 65-years-old or more do not need to visit NADRA centers to obtain a 'lifetime valid' CNIC, even if the expiry date mentioned.
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Annexure B

For Individual

S.No	Type of Individual Investor	Source of Income	Business/Employment Sources of Income/Funds	Proof	and
1	Salaried Employee	Salary	<ul style="list-style-type: none"> i. Salary Slip or Appointment Letter at max 3 months old; or ii. Attested copy of service card or certificate or letter on letter head of employer as an evidence of service; <p>and</p> <p>Bank statement of salary account identifying salary amount on monthly basis of at least 3 months with attested copy of service card</p> <p>(Attestation on service card requires from sale); or</p> <p>Information from tax directory showing adequate tax paid along with relevant and valid attested copy of service card.</p> <p>Note: (Only for CEO etc. in place of service card website information is also acceptable, if the same is verifiable)</p>		
2	Sole Proprietor	Business Income	<ul style="list-style-type: none"> i. Declaration on Business Letter Head and / or original visiting card or Latest Utility Bills on Business Name; or ii. Bank confirmation letter from bank duly confirming the sole proprietor status; iii. Physical verification of business place by relevant supervisor and onwards confirmation to Operations on prescribed format (already provided); and <p>If 'Filer' Latest Income Tax Return; or bank statement of previous six months.</p> <p>If 'Non-Filer' then bank statement of previous six months confirming the availability of funds which are invested.</p>		
3	Director	Business Income	<ul style="list-style-type: none"> i. Original visiting card or Form A or Financial of the Company or any reasonable document regarding proof of the business; or ii. Physical verification of business place by relevant supervisor and onwards confirmation to Operations on prescribed format (already provided); and <p>If 'Filer' Latest Income Tax Return; or bank statement of previous six months.</p>		

S.No	Type of Individual Investor	Source of Income	Business/Employment Sources of Income/Funds	Proof	and
				If 'Non-Filer' then bank statement of previous six months confirming the availability of funds which are invested.	
3	Partners	Business Income	<ul style="list-style-type: none"> • Partnership Deed; and • Any other reasonable source of document or Income Tax Return (for filer); 	If 'Non-Filer' then bank statement of previous six months confirming the availability of funds which are invested.	
4	Retired	Savings/ continued pension	<ul style="list-style-type: none"> i. At max one year old Job proof from previous employer i.e experience letter with confirmation from relevant sales person about the original seen; or ii. In case of High Risk, Saving support such as (Golden Hand Shake/VSS documents/ Gratuity or PF investment) 		
5	House Wife (where third party will be investing in this account)	Husband/ Siblings/ Children's Salary	i.	Job Proof and source of income as per the category the husband/sibling/children falls in this table;	
	House Wife (where third party invests once and the account will be carried on by housewife)	Husband / Siblings / Children's Salary	<ul style="list-style-type: none"> i. Job Proof and source of income as per the category the husband/sibling/children falls in this table and ii. Previous six month's bank statement or savings or inheritance supports whichever is applicable. 		
6	Individual (including housewife and unemployed)	Inheritance	<ul style="list-style-type: none"> i. At max one year old certified True Copy of Succession Certificate/Heirship certificate issued by court or any competent or government authority; Confirmation from relevant sales personnel on original seen in case of Certified True Copy if not available then; or ii. At max one year old certified copy of decision taken by panchayat / mohalla committee (Attestation from Grade 16 of Govt. officials can be taken); or iii. Any reasonable proof justifying the inheritance of amount 	In case of High Risk, additional document include Bank Statement along with self-undertaking if the bank statement contain cash transactions	
		Remittances	i.	Maximum three month old Bank letter regarding remittance account; or	

S.No	Type of Individual Investor	Source of Income	Business/Employment Sources of Income/Funds	Proof and
			<ul style="list-style-type: none"> ii. Maximum three month old Bank remittance proof i.e. Proceed Realization Certificate/ Statement regarding remittances; and iii. Source of Income and Identification Document of Remitter. 	
7	Student	Parent or Guardian's support	<ul style="list-style-type: none"> i. Copy of Parent's employment proof evidence as per the category parent falls in; and ii. Copy of Student Card (college / university) with written confirmation of the sales personnel of genuineness of client; and iii. Source of income proof would be required as per the category parent falls in above criteria . 	
		Own pocket money	<ul style="list-style-type: none"> i. Copy of Parent's employment proof evidence as per the category parent falls in; and ii. Copy of Student Card (college / university) with written confirmation of the sales personnel of genuineness of client; and iii. Previous six months' bank statement 	
8	Individual (Landlord or flat owner etc)	Rental Income	<ul style="list-style-type: none"> i. Copy of duly notarized Rent Agreement along with confirmation of relevant sales person of original seen; and ii. In case of High Risk, six months' bank statement / Tax Return 	
		Agricultural based income	<ul style="list-style-type: none"> i. Copy of land for demonstrating agriculture produce or copy of Latest Wealth Statement or Bank confirmation letter confirming the occupation of the investor or any other legal document proving ownership of the property of investor; and ii. Previous six months' bank statement (if wealth statement not shared) 	
9	In case of Cheque issued by third party in favour of Investor		<ul style="list-style-type: none"> i. In case of third party cheques confirmation of third party; and ii. KYC performa information to be filled by third party; and iii. Bank confirmation letter confirming the occupation of the main investor; and iv. Job proof and source of income as per the category the third party falls in the above criteria. 	

S.No	Type of Individual Investor	Source of Income	Business/Employment Sources of Income/Funds Proof and
10	Publicly Exposed Persons (local or foreign)		<ul style="list-style-type: none"> i. Source of Employment/job proof and source of income as per the category he falls in; or ii. Copy of declaration to be filled in by the PEP investor; and iii. Approval of Senior Management-for approval prior to opening of account.
11	Foreigner		<ul style="list-style-type: none"> i. Copy of passport with confirmation from relevant sales agent of original seen; and ii. For investors residing outside colored scan of passport; and iii. Employment proof and source of income as per the category he falls in.
13	Gift		<ul style="list-style-type: none"> i. At max one year old Gift Deed; or ii. At max one year old certified identification documents of donor; and iii. At max one year old Source of donor's wealth iv. Wealth Statement of the donor; In case of non-filer last three year Bank statement of the donor.
14	Sale of Property		<p>At max one year old copy of Sale Agreement/ Title Deed of the required domination</p> <p>In case of High Risk, Bank Statement confirming funds and its investment will be enquired.</p>
12	Others (Not covered above)		Any reasonable document regarding source of income/funds and employment proof.
		Savings (for all individual other than PEP)	<p>Savings support such as Account statement of other AMC, Bank or CDC or financial institution or any other reasonable proof which satisfactorily justifies the funds being invested or it is declared as Investments in the submitted return or last three year statement from FI to justify the investment; or</p> <ul style="list-style-type: none"> i. In case of Investment declared in Return as Savings in any avenue or bank statement (declared asset) an adequate trail of conversion of that Declared Asset for investment needs to be provided as evidence.

Note: On case to case basis as per Management discretion, if investment is said to be made out of savings and reflected in the declared return and no evidence of its conversion to investment could be shared than

undertaking will be required of confirmation of conversion of savings into investable asset as per format mentioned under Annexure C.³

For Corporates

S. No	Type of Customer	Required Documents
1	AoP / Sole Proprietor / Partnership Account	Copy of latest financial statements / tax return / management accounts; or Last one year Bank statements subject to approval of CFO / CEO
2	Joint stock Companies (Listed or Unlisted) and Private Companies	Copy of latest financial statements
3	Club / Societies / Associations/ NGO / School	Copy of latest financial statements
4	Trust (except for retirement funds)	Copy of latest financial statements

³ In Nov 1, 2022 AML Committee Meeting

Annexure C

Dated: _____

To
Operations Manager
UBL Fund Managers Limited (the Company)
4th Floor STSM Building, Civil Lines,
Karachi

Dear Sir,

UNDERTAKING OF SOURCE OF FUNDS

I _____ s/o or d/o or w/o
_____ having CNIC # _____ hereby undertake
that in regards to my investment application wherein I have shown Savings as Source of Funds in the
Return and in the KYC form is authentic and legitimate and is the same amount being invested along with
the application. I also hereby undertake that the information provided below is true and correct:

List of Source of Funds & Income

a) _____

b) _____

Name & CNIC of the person funding**

a) _____

the account if different from the customer

b) _____

***Kindly provide copy of the CNIC of this person*

I declare that the investment of Rs. _____ is derived from the source of income
which is legitimate and also declared to the Federal Board of Revenue. Further, I take full responsibility in
case of any inquiry about or surrounding this amount by any competent authority or by the Company
anytime in the future.

Kind Regards

Name