



BIPL Securities Limited.
(formerly KASB Securities Ltd.)

ACCOUNT OPENING FORM

INSTRUCTIONS

- 1: Please use BLOCK LETTERS to fill out this form.
- 2: Columns which are not applicable should be marked "NA" and initialed.
- 3: Account title name/Joint Account title name and signature(s) should match Computerized National Identity Card(s) (CNIC).
- 4: Each page of the form must be duly signed by the Broker and, in case of individual(s), by the Account Holder and the Joint Account Holder(s) as the case may be and, in case of Company / Firm / Trust, by the Directors / Partners / Trustees or their duly authorized representatives.
- 5: The Account Holder(s) must thoroughly read the Terms and Conditions / Agreement carefully before signing.
- 6: Cheques must be drawn payable to:
"BIPL SECURITIES LIMITED - CLIENT GROUP ACCOUNT"
- 7: All required enclosures mentioned in the form on page 7 are mandatory to complete the Account Opening Form and must be submitted along with the signed, completed form.

BASIC INFORMATION

NATURE OF ACCOUNT

- INDIVIDUAL JOINT PHYSICAL FUTURES
 COMPANY / FIRM OTHERS

TRADING TYPE

FOR OFFICIAL USE ONLY

Date of Account Opening (DD/MM/YYYY)

Client ID / Account No.

ACCOUNT HOLDER

ACCOUNT TITLE/NAME	
MAILING ADDRESS	
PHONE	CELL
PERMANENT/REGISTERED ADDRESS	
PHONE	EMAIL
ADDRESS (OFFICE)	
PHONE (OFFICE)	FAX

JOINT ACCOUNT HOLDER

ACCOUNT TITLE/NAME	
MAILING ADDRESS	
PHONE	CELL
PERMANENT/REGISTERED ADDRESS	
PHONE	EMAIL
ADDRESS (OFFICE)	
PHONE (OFFICE)	FAX

DATE OF BIRTH (DD/MM/YYYY)
NATIONALITY
GENDER: <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
COMPUTERIZED NATIONAL IDENTITY CARD (PASSPORT NUMBER, IN CASE OF NON-RESIDENT) (copy enclosed)
DATE OF EXPIRY
OCCUPATION
FATHER'S / HUSBAND'S NAME
NTN (OPTIONAL)

DATE OF BIRTH (DD/MM/YYYY)
NATIONALITY
GENDER: <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
COMPUTERIZED NATIONAL IDENTITY CARD (PASSPORT NUMBER, IN CASE OF NON-RESIDENT) (copy enclosed)
DATE OF EXPIRY
OCCUPATION
FATHER'S / HUSBAND'S NAME
NTN (OPTIONAL)

NOMINATION

In the event of death of the Account Holder(s), the Nominee shall be entitled to receive commodity(ies) / cash available in the account of the Account Holder after set-off against losses and liabilities in the Account. In case of a Joint Account, the survivor shall be entitled to receive commodity(ies) / cash available in the Account of the Account Holders, after set-off / adjustments against losses and liabilities in the Account. *Nominee / Successor can only be the blood relative / spouse of the principal account holder.*

NAME OF NOMINEE	FATHER'S / HUSBAND'S NAME	
RELATIONSHIP	DATE OF BIRTH (DD/MM/YYYY)	
ADDRESS		
PHONE	EMAIL	
COMPUTERIZED NATIONAL IDENTITY CARD (PASSPORT NUMBER, IN CASE OF NON-RESIDENT) (copy enclosed)	DATE OF ISSUE	PLACE OF ISSUE
	DATE OF EXPIRY	

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

BROKER

COMPANY REGISTRATION

BOARD RESOLUTION DATED

ATTACHED AS SPECIMEN ANNEXURE "A"
(copy enclosed)

NTN (OPTIONAL)

DECLARATION OF SOLVENCY:

The company (i.e. the Account Holder) hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that it has not compounded with its creditors;
 b) It is not un-discharged insolvent;
 c) It has not been declared defaulter in repayment of loan(s) of banks/financial institutions; and
 d) it is not in receivership, court-appointed managership or liquidation or under any equivalent form of administration.

ACCOUNT HOLDER CATEGORY

- CHARITABLE TRUST CO-OPERATE SOCIETY FINANCIAL INSTITUTION INSURANCE COMPANY INVESTMENT COMPANY
 JOINT STOCK COMPANY LEASING COMPANY MODARBAS MODARBA MANAGEMENT COMPANY

OTHER (please specify)

DETAILS OF CONTACT PERSON

NAME		DESIGNATION	
MAILING ADDRESS			
PHONE	CELL	FAX	EMAIL

RESIDENTIAL STATUS

- RESIDENT PAKISTANI NON-RESIDENT PAKISTANI (R) NON-RESIDENT PAKISTANI (NR) FOREIGNER RESIDENT (R)
 FOREIGNER RESIDENT (NR) FOREIGNER NON-RESIDENT (R) FOREIGNER NON-RESIDENT (NR) (Where R= Repatriable and NR =Non Repatriable)

NAME OF AUTHORIZED PERSONS TO OPERATE THE ACCOUNT

The Account shall be operated by the following:

NAME		
DESIGNATION (for Companies / Firms only)		
RELATIONSHIP WITH ACCOUNT HOLDER (For individuals only)		
<input type="checkbox"/> SINGLY	<input type="checkbox"/> JOINTLY	<input type="checkbox"/> EITHER OR SURVIVOR
SPECIMEN SIGNATURE		
OTHER INSTRUCTIONS		

NAME		
DESIGNATION (for Companies / Firms only)		
RELATIONSHIP WITH ACCOUNT HOLDER (For individuals only)		
<input type="checkbox"/> SINGLY	<input type="checkbox"/> JOINTLY	<input type="checkbox"/> EITHER OR SURVIVOR
SPECIMEN SIGNATURE		
OTHER INSTRUCTIONS		

Person(s) authorized to operate the account will be clearly spelled out in the letter of authorization from the Account Holder.

MARGIN DEPOSIT

The Account Holder(s) hereby undertakes to deposit and maintain _____ margin against his/her/their outstanding trades/exposures for the purpose of trading in his/her/their account. The Account Holder(s) shall be responsible to ensure that the margin shall be in cash for the purpose of margin deposit, The Broker shall notify the Account Holder(s) about any change in the above Margin requirements for the already executed trades and/or for future trades atleast 3(three) days prior to the implementation of the revised margin requirements.

ACCOUNT HOLDER

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INSTRUCTIONS Please see clause 34 of the Special Terms and Conditions.
 VERBAL OPTION FOR WRITTEN INSTRUCTIONS ELECTRONIC
CONFIRMATION OF TRADE AND DELIVERY OF MAIL
Confirmations of trades and other correspondence may please be sent to
 OFFICE ADDRESS VIA MAIL / COURIER RESIDENTIAL ADDRESS VIA MAIL / COURIER ELECTRONIC FAX

FAX	EMAIL
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ACCOUNTS WITH OTHER BROKER(S) (OPTIONAL)

BROKER(S) NAME	CLIENT ID ACCOUNT	MEMBER EXCHANGE	<input type="checkbox"/> KARACHI	<input type="checkbox"/> LAHORE	<input type="checkbox"/> ISLAMABAD
BROKER(S) NAME	CLIENT ID ACCOUNT	MEMBER EXCHANGE	<input type="checkbox"/> KARACHI	<input type="checkbox"/> LAHORE	<input type="checkbox"/> ISLAMABAD

ACCOUNT WITH BANK (OPTIONAL)

NAME OF BANK	SAVINGS / CURRENT ACCOUNT NO.
BRANCH ADDRESS	

I / We certify that the information provided above is correct and sign in acceptance:

SIGNATURE OF ACCOUNT HOLDER

NAME	SIGNATURE	DATE
NAME	SIGNATURE	DATE

WITNESS 1

NAME	SIGNATURE	CNIC NO.
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WITNESS 2

NAME	SIGNATURE	CNIC NO.
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FOR OFFICIAL USE ONLY

INTRODUCER	CNIC	SIGNATURE
TRADER (NAME AND SIGNATURE)		
APPROVED BY (NAME AND SIGNATURE)	HEAD OF OPERATIONS	CFO
	INITIAL DEPOSIT: Rs	COMPLIANCE

SPECIAL TERMS AND CONDITIONS

The terms and conditions set herein below shall be equally binding on the Broker and the Account Holder(s):

- All trades, transactions and contracts between the parties shall be subject to the Securities & Exchange Ordinance, 1969 read with the Securities & Exchange Commission of Pakistan Act, 1997, Commodity Exchange and Future Contract Rules, 2005, General Regulations of the Exchange, Notices and Circulars. The Broker shall ensure provision of copies of all the above Rules, Regulations, Notices and Circulars at his office for access to the Account Holder(s) during working hours.
- In the event of the death or insolvency of the Account Holder(s) or his otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the Account Holder(s) has ordered to be bought or sold, the Broker may with the approval of the Exchange, close out the transaction of the Account Holder(s) and the Account Holder(s) or his legal heirs/representatives shall be liable for any losses, costs, damages including statutory / regulatory charges, if any and be entitled to any surplus / profits which may result there from. Provided however, in case of any disputes among the legal heirs or legal representatives, the broker shall have the right to require them to obtain succession certificates or other mandate from an appropriate court or lawful authority.
- Payment of Margins: Variation Margin will be collected in cash only. The Account Holder(s)'s further order will add to the open positions only if the balance of the initial margin deposit is adequate to meet the initial margin required on such new positions. The Account Holder(s) shall not be permitted to create any new open positions, until receipt of such additional initial margin, as may be demanded by the broker.
- All positions (brought forward, created during the day, closed out during the day) in Commodity Futures Contracts, at the close of trading hours on a day, shall be marked to market at the Daily Settlement Price (for Daily Mark to Market Settlement) and settled.
- Variation Margin calls resulting due to daily Mark to Market settlement in respect of admitted deals in Commodity Futures Contracts shall be cash settled, only.
- Mark to market settlement resulting in losses: Losses incurred at the end of the trading day will be first deducted from the respective funds available with the Exchange in the form of Margin deposits, after covering up the minimum margin required at the end of the trading day. If the balance available to the credit of the Account Holder(s) is not adequate to cover the loss incurred by the Broker or Account Holder(s) a variation margin call will be generated to cover the amount of loss. Variation Margin call amount will be collected from each Account Holder(s). The Account Holder(s) will be required to pay to the Exchange 100% of the amount of Variation Margin call in cash. Variation Margin Calls (Losses) at the end of each day will be paid to the Clearing House latest by the Exchange -determined cutoff time on the same trading day.

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7. In case an Account Holder(s) fails to deposit the amount of Variation Margin call during the timings specified by the Exchange his trading account(s) and the rights arising in connection thereto will be suspended.
8. In Case of Profits: Profit earned at the end of the trading day will be added / credited to the respective funds available with the Exchange in the form of Margin deposits. The amount will increase the balance available at the end of trading day, to take further positions.
9. On Expiry date of a commodity futures contract, all Account Holder(s) with open positions, will be matched for delivery in respect of all positions individually.
10. A detailed report containing all matched and unmatched requests will be provided to Account Holder(s) before the end of the day on expiration of the commodity futures contract.
11. The Account Holder(s) acknowledges that all contracts culminating in delivery, which are not squared off, would be transactions for purchase and sales between the Account Holder(s), and the Account Holder(s) would be personally liable to each other through the contract. The relationship between the Account Holder(s) inter se is and will be governed and regulated by the Regulations of the Exchange.
12. Deliveries: The Account Holder(s) will be responsible for providing information for the purposes of giving / taking delivery against his Open Position along-with information necessary for giving / taking delivery within stipulated period as determined by the Exchange. The Broker shall be responsible for the collection of such said information from the Account Holder(s) and to submit the same to the Exchange.
13. The Exchange at the end of the stipulated period shall match the information provided by the Broker against Net Open Positions of the Account Holder(s) and shall confirm the Delivery / Receipt to be effected against Delivery information submitted by the Broker.
14. The Account Holder(s) shall co-ordinate with the Broker to ensure that all requirements for giving / taking delivery are fulfilled. The Account Holder(s) shall also ensure that all statutory requirements laid down regarding Sale/Purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time are complied with.
15. The Account Holder(s) shall submit Invoices any and all such other documents as required under the prevalent laws and forward the same to the Clearing House within stipulated period as specified by the Exchange from time to time.
16. Account Holder(s) shall authorize the Broker to buy, sell or close out any part or all of the contracts held in the Account Holder(s) account with the Broker. The Account Holder(s) will reimburse the Broker for any and all such incidental expense as may be incurred by the Broker for and on account of the Account Holder(s).
17. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under the Regulations and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s).
18. While the Broker shall make every effort to carry out the instructions of the Account Holder(s), within the limits of the prices instructed by the Account Holder(s), and to execute the instructions in full, the Broker does not in any manner, express or implied, guarantee, promise, warrant, represent or assure that the instructions of the Account Holder(s) will be implemented fully or even partially and/or within the limits notified by the Account Holder(s). The Account Holder(s) agree(s) that it/they shall not be entitled to make any claim against the Broker and the Broker shall not be responsible for any loss arising out of instructions not implemented fully or partially, due to oversight or reasons not attributable to the Broker or reasons beyond the Broker's control, unless the loss to the Account Holder(s) has arisen out of the gross negligence or oversight of the Broker.
19. All purchases and sales of commodity shall be executed by the Broker during the trading hours of the Exchange. Unless the Account Holder(s) give(s) specific instructions to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders shall be good for the pertinent day only and shall lapse at the end of the official trading day of the Exchange.
20. The Broker may, from time to time at the request of the Account Holder(s) or of its own volition, provide to the Account Holder(s) information relating to investment opportunities in the market and/or of finances/ economic nature. The Broker however does not guarantee the accuracy/veracity/reliability of such information and the Account Holder(s) acknowledge(s) that any steps or instructions issued in reliance of such information shall be deemed to have been unilaterally taken/ issued by the Account Holders at his/her/their sole risk and responsibility in respect of the consequences emanating there from. It is agreed and understood that the decision to sell or purchase any commodities or to make any investments or disinvestments, shall be deemed to have been made only by the Account Holder(s) based on his/her/ their own acumen and judgment, without any representation or assurance from the Broker as to its profitability or viability.
21. The Broker is entitled to assume the correctness and validity of any instructions given by or which appear to have been duly authorized by the Account Holder(s) and his Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder.
22. The Broker shall provide the trade confirmation of the executed transactions to the Account Holder at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in Clause 17.
23. In case there are any error(s) in the trade confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s). Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement, shall be conclusive and binding upon the Account Holder(s).
24. Provisions in case of Default: In the event of a default of the Broker on his own account, the Account Holder(s) money shall not be utilized to meet the Broker's liabilities. In such cases, the Account Holder(s)'s positions shall be either transferred to another solvent Broker or closed-out as per the Regulations of the Exchange. The loss, if any, caused to the Account Holder(s) because of such action would be recoverable by the Account Holder(s) from the Broker. In the event of failure of the Account Holder(s) to fulfill his obligations to the Broker, the Exchange or the Clearing House, the Account Holder(s)'s position may be closed out and the money, if any, of the Account Holder(s) available with the Broker or with any other Broker or the Exchange, may be adjusted against the Account Holder(s)'s liabilities / obligations. In case there being no money available with the Broker or the Exchange, the Account Holder(s) shall continue to be liable for their liabilities and obligations to the Broker.
25. In case of any amount due from the Account Holder(s) has not been paid within the period specified, the Broker shall have the right to settle the outstanding amounts by closing out the contract. The Account Holder(s) shall further be liable for all losses, damages, costs and expenses, which the Broker may suffer or sustain due to non-payment by the Account Holder(s).
26. The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statement under official seal and signature of the Broker or his authorized representative on a monthly basis and otherwise as and when required by the Account Holder(s)' at a reasonable cost to the Account Holder(s). In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 (one) day of receipt of the ledger statement to remove such discrepancy.
27. The Account Holder (s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms./ _____ I. D. No. (Authorized Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of the Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s) and shall not be questioned by the Account Holder(s) under any circumstances. The Broker shall upon receipt of instructions from the Account Holder or the Authorized Person is entitled to purchase or sell the commodities and deal in and engage in transactions in commodities at the risk and costs of Account Holder(s) upon the instructions of the Account Holder(s) and/or his/her/their Authorized Persons, as provided in Clause 17 hereinabove.
28. **For Joint Account Holder(s) only:**

We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.

OR

Titled account shall be operated only by _____ who shall be deemed as the Authorized Person for operating the joint account or issuing any instructions relating thereto.
29. The Broker shall be responsible to append a list of his authorized traders and designated employees, who can deal with the Account Holder(s), with this Account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The Account Holder(s) shall not deal with any person at the Broker's office, except with the Broker's key personnel as named in the List mentioned above. The names of the authorized traders and designated employees may be substituted by the Broker from time to time at its discretion; provided the Broker shall immediately notify the names and other credentials of the new authorized traders and designated employees. The Broker shall not be responsible for any dealings between the Account Holder(s) and any unauthorized person.

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30. The Account Holder(s) shall pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s), either verbally or in writing, in accordance with prescribed rates stipulated by the relevant Exchange or at such rates as the Broker may decide within the limits stipulated by the relevant Exchange.
31. Besides, the Account Holder(s) shall be liable to pay and the Broker shall be deemed to be authorized to collect or recover from the Account Holder(s) any levies, charges, taxes, rates, duties, including central excise duties, sales tax, etc. on each transaction as may be levied by the Federal, Provincial or Local Government(s), the Commission and/or the Exchange. In case any withholding tax is applicable on payments to be made to the Account Holder(s), the same shall be withheld in accordance with the pertinent regulations.
32. The Broker shall not disclose the information of the transactions of the Account Holder(s) to any third party and shall maintain the confidentiality of this information. However, in case any appropriate Court, Tribunal, Exchange, the Commission, the State Bank, the Investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or Provincial or Local Government(s) as the case may be, in exercise of its/their powers under the law require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever. Provided however that the Broker shall be allowed to share the details of the Account Holder(s) as mentioned in the Account Holder(s) registration form or any other information pertaining to the Account Holder(s) with parties / entities other than when required under law with the express permission of the Account Holder(s).
33. In case a Broker converts his individual membership rights to corporate membership and vice versa, or in case of merger of the Broker's corporate membership with another entity, subject to the condition that the beneficial ownership remain the same, the agreement and conditions laid down herein above shall remain effective, unless otherwise mutually agreed by the parties.
34. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/Email) or by hand subject to receipt /acknowledgment, as per the medium chosen by the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, insist upon a particular mode of receiving instructions from the Account Holder(s) in one of the above mentioned modes of communication and shall be further at a liberty to record, tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
35. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing. The Account Holder(s) further undertake(s) to promptly notify the Broker in writing of any change in the List of Authorized Person(s), as set out in this Account Opening Form. No change thereto shall be effective and the Broker shall be entitled to rely on the information pertaining to the Authorized Person(s) and the particulars, as recorded with the Broker without incurring any liability for doing so, until such time that the Broker is so notified in writing along with the credentials and specimen signature(s) of the replacement Authorized Person(s).
36. In the event of failure or refusal to effect the delivery against purchase contract by any Broker of the pertinent Exchange through whom the Broker may have purchased the commodities or refusal to accept delivery against any sales contract by any Broker of the said Exchange through whom the Broker may have sold the commodities, the Broker shall not be liable for any damages, costs or legal expenses which the Account Holder(s) may suffer or sustain and, in any such event, Regulations of the Exchange shall at all times prevail and shall be binding upon the parties.
37. The Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any Account Holder(s) and the contracts shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on part of the Broker.
38. Trade Obligations: The Account Holder(s) shall accept all trades executed, irrespective of the fact that the order is executed partially or in full, on the Exchange.
39. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations. The Account Holder(s) agree(s) to pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s), either verbally or in writing or via email, in accordance with prescribed rates stipulated by the relevant Exchange or at such rates as the Broker may decide within the limits stipulated by the relevant Exchange. Besides, the Brokers may also be authorized to collect any levies, charges, taxes, rates, duties, including central excise duties, sales tax, etc., on each transaction as may be levied by the Federal, Provincial or Local Government(s) and/or the Commission. In case any withholding tax is applicable on payments to be made to the Account Holder(s), the same shall be withheld in accordance with the pertinent laws, rules and regulations.
40. Account Holder(s) shall be liable to pay all taxes as may be applicable under the Federal and/or Provincial tax laws including sales tax, if applicable, in connection with deliveries and purchase of commodities against the open positions at the expiration of contracts.
41. The Broker shall be entitled to insist upon any particular method of payment, which may even include cash (in case of amounts not exceeding Rs:50,000), or by "A/c Payee Only" crossed cheque, demand draft, State Bank of Pakistan's cheque or Manager's Cheque. (in case of amounts in excess of Rs.50,000). The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/ employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of commodities. The Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients.
42. In case of any amount due from the Account Holder(s), as may be certified by the Broker in respect of commodities purchased on account of the Account Holder(s), has not been paid by the Account Holder(s) within the period specified in Clause 41 above, the Broker shall have the right to settle the outstanding amounts out of any money(ies) or margin of the Account Holder(s) lying with the Broker or from any money(ies) realized from the sale of Commodities or any other property held by the Broker as margin and the Broker shall have an unfettered right and power to sell, transfer and dispose off such assets and/or the margin as the Broker may deem fit. The net amount so realized shall be appropriated towards the total or partial adjustment, as the case may be, of the outstandings owed by the Account Holder(s) and the Account Holder(s) shall be liable for any shortfall, as well as all losses, damages, costs and expenses which the Broker may suffer or sustain due to non-payment of the Account Holder(s).
43. The Account Holder(s) acknowledge(s) that the Broker has a general right of set-off in respect of any and all monies or sums of the Account Holder(s) lying with the Broker or indicated in any account maintained by the Broker as being to the credit of the Account Holder(s) and that such right may be exercised at the discretion of the Broker upon non-payment or other default on part of the Account Holder(s) and in such manner as the Broker deems appropriate. The Account Holder(s) agrees and acknowledges that the Broker may dispose off any commodities or any other property of the Account Holder(s) lying with the Broker at such time and prices as deemed appropriate by the Broker in its sole and unfettered discretion in order to recover amounts due to the Broker. The Account Holder(s) hereby authorizes the Broker to make such dispositions on its behalf and from the proceeds thereof to deduct/settle/ adjust/ realize all sums that are or may become due and/or payable to the Broker from time to time. In case of any shortfall, the Account Holder(s) shall continue to be liable for the same.
44. In case the Account Holder(s) is/are Foreigner Resident, Foreigner Non-Resident and Non-Resident Pakistani, permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Account Holder(s), if required under any laws, Rules or Regulations.
45. The Account can be closed by mutual consent, upon at least one month prior written notice by one party to the other. Upon service of such notice, no further transactions of commodities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement shall be made. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder(s)' position and recover all out standings, dues, losses, etc, without any prior notice in event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.
46. Whenever any difference arises between Broker and his Account Holder(s) on the other hand or between Brokers and their Authorized Representatives, or between any Broker's Authorized Representative and the Broker's Account Holder(s) in connection with the trade or transaction or contracts on the Exchange, or anything incidental hereto, it should be referred to Arbitration in accordance with the Regulation of the Exchange.
47. I / We, the Account Holder(s) acknowledge having read the Risk Disclosure Document appended hereto and understand the trading & risks involved in the trading of these instruments and am/are fully responsible for my/our dealings in these instruments.
48. I / We, the Account Holder(s) shall not, either acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted contracts as fixed from time to time by the Exchange.
49. I / We shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I / We will have exercised in excess of the commodity wise Position Limits of permitted commodity futures contracts as may be fixed from time to time by the Exchange with the approval of the Commission.

50. I / We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
51. I / We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.

Auto Liquidation

It is BIPL's policy to have an auto liquidation activated in each account, to safeguard clients from excessive losses resulting from drastic market changes.

52. The Auto Liquidation function is set at 1% of the total exposure in the open positions in all the contracts. In the event that the Account Holder's net liquidity equals or is below 1% of the total exposure in the open positions of all the contracts, then BIPL may auto-liquidate all of the positions in the account and settle, close or cancel the pertinent Commodity Contract(s). The Auto-Liquidation Mechanism will send offsetting market orders directly to the appropriate electronic clearing network of PMEX or market maker, resulting in the closing of all open positions for the Account Holder's account.
53. The Account Holder acknowledges and agrees to his account being auto liquidated at the current market rate prevailing at the time of liquidation. If positions are unable to be offset due to market conditions, the Account Holder shall still remain liable for his/her positions and market risk in his/her account. Provided however, BIPL does not guarantee or assure that the open position would stand liquidated since auto-liquidation Mechanism is subject to reasons and factors beyond the reasonable control of BIPL. Further, the Account Holder shall be responsible to pay any debit balance that may result from his/her account being auto liquidated and shall not question or challenge the auto-liquidation due to any reasons whatsoever. With auto-liquidation, BIPL's day trade margin rate is currently variable (5% to 12%) of the open positions.

54. BIPL has a right to increase at its sole discretion, the margin and/or auto-liquidation function rate(s) with or without prior notice to the Account Holder. In such a case the front office will inform their trader/sales person(s) to update the said changes to their clients via email or via recorded lines in the next 48 hours.
55. Principal Risk Factors Associated with Auto-Liquidation. BIPL can liquidate an account without prior notice to the Account Holder. This is especially the case in auto-liquidation. There are several risk factors associated with auto liquidation which the Account Holder hereby accepts. For instance, an account is automatically liquidated if BIPL has received wrong data from the PMEX, or that there is a key punch error in recording the data. BIPL is not responsible for wrong data it receives from PMEX or from market maker, nor is BIPL responsible for late, lost, misdirected, undelivered, incomplete, illegible or unintelligible orders; unavailable network connections; failed, incomplete, garbled or delayed computer transmissions; keypunch errors; online failure or other technical malfunctions or disturbances. BIPL shall also not be responsible if the positions cannot be squared up to Auto Liquidation Mechanism due to circumstances beyond its control. If the account value changes overnight, the account may be auto liquidated upon the opening of the market. Market volatility could cause an account to be auto-liquidated on short or relatively no notice to the Account Holder. All other risks associated with trading, are present even though BIPL may exercise its rights to auto-liquidate.

I/WE AGREE TO THE ABOVE TERMS AND CONDITIONS

TITLE OF ACCOUNT HOLDER	
SIGNATURE	
DATE	
TITLE OF JOINT ACCOUNT HOLDER	
SIGNATURE	
DATE	
WITNESS	
NAME	
CNIC NO.	
SIGNATURE	

ENCLOSURES - FOR COMPANIES / FIRMS

- Attested copy of Memorandum and Articles of Association and Certificate of Incorporation in English Language. In case of Partnership Firm, duly attested Partnership Deed;
- Board of Directors' Resolution on the letterhead of the Company/Firm In case of Foreign Company/Firm, additional resolution.
- List of Authorized signatories to operate the account on the letterhead of the company/firm duly attested by the company secretary.
- Attested copies of CNIC of the authorized person(s) to operate the account;
- Attested copies of Passport(s) of authorized person(s) in case of Foreign Company/ Firm;
- List of all Directors with their signatures on the letterhead of the Company/Firm duly attested by the Company Secretary;
- Attested copies of CNIC of all Directors;
- Company stamp is required to be affixed at each page; and
- Copy of latest financial statements of the Company;

FOR BIPL SECURITIES LIMITED

SIGNATURE OF AUTHORIZED SIGNATORY	
NAME	
DESIGNATION	DATE
WITNESS	
NAME	
CNIC NO.	
SIGNATURE	

ENCLOSURES - FOR INDIVIDUALS

- Attested copies of CNIC of the Account Holder and Nominee;
- Attested copy of CNIC of the Joint Account Holder(s) (if any);
- Attested copy of passport of the Account Holder, Nominee and/or Joint Account Holder, Authorized Person (if any) in case of Non-Resident;
- Attested copy of CNIC of the authorized person (if any);
- Letter of Authorization from the Account Holder of the person authorized to trade in the account (on Annexure 'C');
- A list of Transaction Fee, Commission to be charged by the broker and other charges to be levied; and
- Know Your Customer Form;
- Attested copy of CNIC of witnesses.

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

BROKER

KNOW YOUR CUSTOMER

KYC - CHECKLIST

PERSONAL INFORMATION (to be filled by Account Holder)

YOUR CURRENT RESIDENCE IS

OWNED RENTED MORTGAGED PARENTS COMPANY PROVIDED

TYPE OF ACCOMMODATION

HOUSE APARTMENT PORTION OTHER RESIDING SINCE

MOTHER'S NAME

MARITAL STATUS

SINGLE MARRIED

QUALIFICATION

MATRIC / 'O' LEVELS INTER / 'A' LEVELS BACHELORS MASTERS AND ABOVE

SOURCE OF FUND INVESTED IN COMMODITY MARKET

LOANED / BORROWED OWN INVESTMENT COLLECTIVE INVESTMENT

OCCUPATIONAL DETAILS (to be filled by Account Holder)

NAME OF COMPANY

DESIGNATION

NATURE OF OCCUPATION

SALARIED BUSINESSMAN SELF-EMPLOYED

NATURE OF BUSINESS (please specify)

BUSINESS / EMPLOYMENT TENURE

YEARS

MONTHS

MONTHLY INCOME (IN PAK RUPEE)

GROSS INCOME

NET INCOME

OTHER INCOME

PERSONAL INFORMATION (to be filled by Joint Account Holder)

YOUR CURRENT RESIDENCE IS

OWNED RENTED MORTGAGED PARENTS COMPANY PROVIDED

TYPE OF ACCOMMODATION

HOUSE APARTMENT PORTION OTHER RESIDING SINCE

MOTHER'S NAME

MARITAL STATUS

SINGLE MARRIED

QUALIFICATION

MATRIC / 'O' LEVELS INTER / 'A' LEVELS BACHELORS MASTERS AND ABOVE

SOURCE OF FUND INVESTED IN COMMODITY MARKET

LOANED / BORROWED OWN INVESTMENT COLLECTIVE INVESTMENT

OCCUPATIONAL DETAILS (to be filled by Joint Account Holder)

NAME OF COMPANY

DESIGNATION

NATURE OF OCCUPATION

SALARIED BUSINESSMAN SELF-EMPLOYED

NATURE OF BUSINESS (please specify)

BUSINESS / EMPLOYMENT TENURE

YEARS

MONTHS

MONTHLY INCOME (IN PAK RUPEE)

GROSS INCOME

NET INCOME

OTHER INCOME

REFERENCE (for Account Holder)

REFERENCE NAME

RELATIONSHIP

ADDRESS (RESIDENCE)

CNIC NO.

TEL (RES)

TEL (OFF)

CELL

CONTACT DETAILS (For official use only)

LANDLINE NO CNIC NO. CELL NO.
 ADDRESS RES ADDRESS OFFICE PASSPORT (in case of foreigner)
 NATIONALITY EMAIL ADDRESS OBTAIN BUSINESS CARD

REFERENCE (for Joint Account Holder)

REFERENCE NAME

RELATIONSHIP

ADDRESS (RESIDENCE)

CNIC NO.

TEL (RES)

TEL (OFF)

CELL

CONTACT DETAILS (For official use only)

LANDLINE NO CNIC NO. CELL NO.
 ADDRESS RES ADDRESS OFFICE PASSPORT (in case of foreigner)
 NATIONALITY EMAIL ADDRESS OBTAIN BUSINESS CARD

REMARKS

ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

REVIEWED BY

RISK DISCLOSURE DOCUMENT

THIS DOCUMENT SHOULD BE READ BY EACH AND EVERY PROSPECTIVE CLIENT BEFORE ENTERING INTO COMMODITY FUTURES TRADING AND SHOULD BE READ IN CONJUNCTION WITH REGULATIONS OF PAKISTAN MERCANTILE EXCHANGE LIMITED (“PMEX”).

PMEX has not passed the merits of participating in this trading segment nor has PMEX passed the adequacy or accuracy of this disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading. In light of the risks, you should undertake such transactions only if you understand the nature of the Futures Contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Risk of loss in trading in Commodity Futures Contracts can be substantial. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Futures trading thus require not only the necessary financial resources but also the financial and emotional temperament. In case of any consequences or loss in the Futures segment, the Client shall be solely responsible for such loss and the Exchange shall not be responsible for the same and it will not be open for any Client to take the plea that no adequate disclosure was made or he was not explained the full risk involved by the Broker. The Client will be solely responsible for the consequences and no contract can be rescinded on that account.

RISKS INVOLVED IN TRADING IN FUTURES CONTRACTS Effect of “Leverage” or “Gearing”

The amount of margin is small relative to the value of the Commodity Futures Contract so the transactions are ‘leveraged’ or ‘geared’. Commodity Futures trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in Futures carry a high degree of risk. You should therefore completely understand the following statements before actually trading in Commodity Futures Contracts and also trade with caution while taking into account one’s circumstances, financial resources, etc. If the prices move against you, you may lose a part of or the whole margin equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

I. Commodity Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the Settlement price. If the settlement price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day.

II. If you fail to deposit mark to market losses and additional margin by the deadline or if an outstanding debt occurs in your account, the Broker may, without any further notice to the Client, liquidate a part of, or the whole position, in order to bring the margin to the required level. In this case, you will be liable for any losses incurred due to such closeouts.

III. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

IV. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

V. You must ask your Broker to provide the full details of the Commodity Futures Contracts you plan to trade i.e. the contract specifications and the associated obligations and ensure that your Broker takes no positions without your express written authorization if you deem it necessary.

Risk-reducing orders or strategies

The placing of certain orders (e.g., stop-loss orders, or stop-limit orders), which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” positions, may be as risky as taking simple “long” or “short” positions.

Suspension or restriction of trading and pricing relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contact month because of price limits or “circuit breakers”) may increase the risk of loss due to inability to liquidate /offset positions.

Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Broker, the same shall be subject to arbitration as per the Regulations of the Exchange.

Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Trading facilities

The Exchange offers electronic trading facilities, which are computer-based systems for order routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or Broker firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

This document does not disclose all of the risks and other significant aspects involved in trading on a Futures market. The Client should therefore study Futures trading carefully before becoming involved in it.

I hereby acknowledge that I have received and understood this risk disclosure statement.

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

BROKER

FATCA CUSTOMER QUESTIONNAIRE – INDIVIDUAL

Title of Account: _____ Form No. _____

Under SECP directives, Brokerage houses in Pakistan have registered with the U.S. Inland Revenue Services (IRS) and are required to comply with the FATCA and related regulations. BIPL Securities Limited is required to request certain information from certain persons who maintain an account at BIPL Securities Limited (whether such persons are U.S. taxpayer or not). Information collected will be used solely to discharge statutory requirements under laws applicable in Pakistan and will not be used for any other purpose. In order to fulfill this requirement BIPL Securities Limited requires your duly filled in Form W-9 or W-8BEN and/or other forms of documentation that certifies your status (whether such persons are U.S. taxpayers or not), as applicable, declaring your tax status.

Please note that a failure to submit your tax form may force us to turn over (withhold) 30% of any U.S. sourced transactions to/from your account on a monthly basis directly to the IRS and/or closure of your account. This process will continue until such time that we receive your completed W-9 or W-8 form or other documentation to certify your status, as applicable.

Are you a citizen or resident of the USA? YES NO

US Resident - tick the appropriate box: US Citizen Green Card Holder Tax Resident in U.S.

Country of Citizenship and/or Residency:- _____

Please state your country of birth: _____

Tax Identification Number (TIN):- _____

US Tax Payer Status: W-9 (US Person) W-8BEN (Non US Person for Tax Purposes)

I/We hereby certify that the information I have provided in this form is true, correct and complete, I/we confirm that under no circumstances shall BIPL Securities Limited, its employees or its contractors be liable for any direct, indirect, incidental, special, punitive or consequential damages that may result in any way from their reliance on the information I/we have provided. I/We confirm that I/we have provided this information willingly without advice or help from BIPL Securities Limited. I/We understand that providing false information, withholding relevant information or responding in a misleading way, may result in rejection of my application or other appropriate action taken against me. I/ we will indemnify/ hold harmless BIPL Securities Limited from any loss, claim, damages or liability arising or incurred by BIPL Securities Limited in discharging its obligations under FATCA and/or as result of disclosure of account related information to the U.S. IRS (Tax Authorities).

I/We authorize BIPL Securities Limited to disclose information relevant to account and its operation to the concerned tax authorities for the purpose of complying with laws of my/our country of tax residence.

Customer Name: _____
(As per identity document)

Signature

Date

Account Holder

Power of Attorney/ Mandate

Guardian

Other (please specify) _____

Capacity of signature (please tick 1 box only)

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

BROKER

FATCA CUSTOMER QUESTIONNAIRE – INDIVIDUAL

Title of Account: _____ Form No. _____

INFORMATION OF AUTHORISED SIGNATORY (FACTA US INDICATION)

Please confirm the signatory's FACTA status by checking the relevant box by "✓"

Documentation Required

- | | | |
|--|--|---|
| 1. Is account holder a U.S. citizen or lawful permanent resident? | <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes, please provide form W-9 |
| 2. Is place of birth of account holder is in the U.S.? | <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and written explanation regarding U.S. citizenship. |
| 3. Is the account holder has a US address or US phone number? | <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and tax residence certificate. |
| 4. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address? | <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status. |
| 5. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O. Box and/or U.S. telephone number? | <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status. |

Name: _____ Signature: _____ Date: _____
(Assistant Operations Manager/Branch Operations Officer)

Name: _____ Signature: _____ Date: _____
(Senior Officer Compliance)

Operations Department:

Customer Signatory/Client ID:

									-										
--	--	--	--	--	--	--	--	--	---	--	--	--	--	--	--	--	--	--	--

FATCA Status:

- US person
- Recalcitrant
- Non-US Person

Data Entry Officer Name: _____ Signature: _____ Date: _____

Senior Officer Name: _____ Signature: _____ Date: _____

BIPL Securities Limited

Annexure C

LETTER OF AUTHORIZATION

To,
BIPL Securities Limited,
5th Floor, Trade Centre,
I. I. Chundrigar Road,
Karachi.

Re: Authorisation for Trading in Commodities and operation of Account with BIPL Securities Limited

With reference to my/our Commodities Trading Account No. _____ opened with you and pursuant to clause 27 of the special terms and conditions contained in your account opening form, I/we hereby jointly/severally authorize

(1) Mr./Ms./Mrs. _____ s/o, d/o, w/o, of Mr. _____

holding CNIC No. _____

and

(2) Mr./Ms./Mrs. _____ s/o, d/o, w/o of Mr. _____

holding CNIC No. _____ to operate my/our above account with BIPL Securities Limited with

full power to Buy, Sell and Trade in securities (as defined in BIPL's Account Opening Form) on my/our behalf and issue instructions for sale and purchase of commodities and for trading in commodities from time to time, to receive payments on my/our behalf against commodities sold by me/us or account by the authorized person(s) through BIPL, to deliver the commodities to BIPL sold on my/our account, to make payments for commodities purchased by the authorized person(s) on my/our account through BIPL and to generally represent me/us to BIPL and to deal with BIPL on my/our behalf in all matters pertaining to the Sale, Purchase and Trading in commodities and/or maintenance and operation of the said account with BIPL.

I/we shall accept all instruction that may be effectuated by the said authorized person(s) jointly/severally without raising any disputes or issues and shall be fully responsible and liable for all actions, acts, things and deeds done or effectuated by the said authorized person(s).

The specimen signatures of the authorized person(s) are as follows:

S.NO.	NAME OF AUTHORIZED PERSONS	CNIC NO.	SPECIMEN SIGNATURE
1			
2			

WITNESSES

NAME
SIGNATURE
CNIC NO.
NAME
SIGNATURE
CNIC NO.

SIGNATURE(S) OF EXECUTANT(S) [ACCOUNT HOLDER(S)]

1.
CNIC NO.
2.
CNIC NO.
DATE

CORPORATE MEMBER: PAKISTAN MERCANTILE EXCHANGE LIMITED
Brokers Registration # BRK-75

Head Office - Karachi

5th Floor, Trade Centre,
I.I. Chundrigar Road,

uan:+92 21 111 222 000
fax:+92 21 3263 0202
email:biplho@bipsec.com
url:www.bipsec.com

Pakistan Stock Exchange - Karachi

Room no. 139, 3rd Floor,
Karachi Stock Exchange Building,
Stock Exchange Road,

phone: +92 21 3241 2910 – 14
fax: +92 21 3241 2911

Gulshan-e-Iqbal Karachi

Friends Paradise, 1st Floor, SB-36,
Block No. 13-B, KDA Scheme # 24,
Main University Road,

phone:+92 21 3498 0763, 64 & 66
fax:+92 21 3498 0761
email:biplgul@bipsec.com

Islamabad

1st floor 91, Razia Sharif
Plaza, Fazle Haq Road,
Blue Area

uan:+92 51 111 222 000
fax:+92 51 234 4565
email:biplisb@bipsec.com

Lahore

2nd Floor, Fountain
Avenue Building 64-A,
Main Boulevard,
Main Gulberg

uan:+92 42 111 222 000
fax:+92 42 3578 7545
email:bipllhr@bipsec.com

Rahim Yar Khan

Plot No. 24, Model Town,

phone:+92 68 587 3252 & 54
fax:+92 68 587 3251
email:biplryk@bipsec.com

Multan

Ground Floor,
State Life Building,
Abdali Road

phone:+92 61 478 0300 - 02
fax:+92 61 450 0274
email:biplmul@bipsec.com

Gujranwala

81, Ground Floor,
Gujranwala Development
Authority Trust Plaza,

phone:+92 55 382 2501 - 04
fax:+92 55 382 2505
email:biplgrw@bipsec.com

Peshawar

1st Floor, State Life Building,
34-The Mall,
Peshawar Cantt

phone: +92 91 527 6025 -28
fax:+92 91 527 3683
email:biplpsh@bipsec.com

Sialkot

Ground Floor,
City Tower,
Shahab Pura Road,

phone:+92 52 325 6035-37
fax:+92 52 325 6038
email:biplskt@bipsec.com