

GETTING STARTED

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PMEX COMMODITY TRADING

▼ Selection of Broker

The selection of a broker should be based on the right combination of cost and services. It is important to verify that the selected broker is registered with SECP as licensed futures broker. The verification can be done from the list of PMEX registered brokers available at PMEX website (<https://www.pmem.com.pk/pmem-broker/>).

Any entity not listed on PMEX website is an unregistered broker and is operating in the Black/Grey Market. The Exchange is only responsible for brokers that are registered on the website of the Exchange. Dealing with Grey Market operators exposes a person to loss without any legal recourse. Investors should deal only with PMEX registered brokers which gives them legal recourse at Exchange level and in turn with the SECP.

▼ Account Opening

Once the customer selects PMEX registered broker, he gets the following two options to open an account:

1. **Online Account Opening Process**

- Step# 1: The customer will log on to the website of the selected PMEX broker and register by clicking the Digital Account Opening section. The customer will receive a User ID and Password through an email. After entering the User ID and Password, the customer is registered with PMEX broker.
- Step# 2: The customer will log in to the Dashboard with the broker, fill the account opening form, agree to the Terms & Conditions, Risk Disclosure Document and Terms and Conditions of KYC Application Form, attach supporting documents listed on the page and submit for broker's verification.
- Step# 3: After verification, the broker will send the customer's details and documents to NCCPL.
- Step# 4: NCCPL will send One Time Password vis SMS to the customer within 48 hours.
- Step# 5: The customer will log in to the broker's dashboard and enter the OTP and press submit button.
- Step# 6: Within 24 hours of submission of OPT, the customer will receive PMEX notification via e-mail with MT5 trading account credentials (Trading Account ID and Password).

- Step# 7: The customer will approve its account profile by logging in to PMEX Back Office Portal to initiate seamless trading.

2. Conventional Account Opening Process:

- Step# 1: The customer manually fills out the Standardized Account Opening Form (SAOF) with correct, complete, and current information after carefully reading and understanding the terms and conditions along with the Risk Disclosure Document and Broker Commission Sheet.
- Step# 2: The customer submits the duly filled SAOF and keeps a signed copy of it for future reference.

▼ Login Credentials and Profile Approval

Once an account is opened with the broker, PMEX will send the login credential of the MT5 Front End trading terminal and Back Office application to the customer through email.

Once the customer receives the login credentials, he can log in to the Back Office application and approve his profile. Profile approval is mandatory before the customer starts trading.

▼ Funds Deposit & Withdrawal

- To safeguard the interest of the investors, PMEX has introduced a unique Direct Fund Mode (DFM). Under this arrangement, the customers can deposit their margins directly with the Exchange, as well as, take withdrawal directly into their bank accounts without the involvement of broker(s). The DFM empowers the customers to get complete control over their funds at all times and restricts the role of the brokers primarily to servicing the existing customers and soliciting new businesses.
- Under the DFM, all the existing trading account(s) who have 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).
- 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.
- The SCA will reflect in the customer's profile in Back Office (BO) application.

- If a customer holds multiple trading accounts, SCA will be issued and tagged against each separate trading account(s).
- In case any inactive customer intends to re-activate his/her trading account, the respective broker(s) will inform PMEX for the issuance of SCA. Issuance of SCA for the new or inactive trading account(s) may take up to 7-10 banking business days. Meanwhile, customers will be able to transfer their funds through the branch deposits mechanism.