

# AUTOMATED DIRECT FUNDS MODEL

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

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

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

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

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

11. In the case of OTC Transaction, the customer is responsible to ensure correct information is provided while filling out “MF-71” deposit slip as per the following information:

1. **Branch Name:** GTB Shaheen Complex
2. **Branch Code:** 0069
3. **Company Name:** Pakistan Mercantile Exchange Limited
4. **TBD Company Code:** PMEX
5. **Dealer Code:** Customer’s trading account at PMEX in which the funds are required to start the trading

12. In case of any guidance while filling “MF-71” deposit slip for OTC transactions, please do not contact MCB branch staff. For guidance, please call the following MCB representatives:

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

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

14. Following bank charges are applicable on each transaction:

1. PKR 25 + Tax on every transaction
2. PKR 50 + Tax on returned instruments

15. Following bank charges will be recovered from the customer’s approved withdrawal amount and the remaining amount will be transferred to the client’s designated bank account:

1. For IFT (MCB to MCB): No Charges
2. For IBFT (other banks to MCB) – (PKR 1 to PKR 100,000): PKR 25 + Tax
3. For IBFT (other banks to MCB) – (PKR 100,001 and above): PKR 45 + Tax

16. Cash and third-party deposits are strictly prohibited. In such a case, the Exchange reserves the right to impose any penalty in a manner as deemed fit.