

Policy on acceptance of Pre-funded Instruments

In the meeting of Board of Directors and Senior Management of GCM Securities Limited, the policy for acceptance of Pre-funded Instruments / Electronic Fund Transfers has been approved. Details of said Policy is as under :-

The Company will accept Demand Draft and/or Pay Order of a value of Rs. 50,000/- more only if the same is accompanied with the name of Account Holder duly certified by Banker who has issued such Instrument. The Certification of Account Holder may be any one of the followings :-

- Certificate from issuing bank on its Letterhead or on a plain paper with its Rubber Stamp;
- Certified Copy of the requisition Slip (portion which is retained by the Bank) to issue the Instrument
- Certified Copy of Pass Book / Bank Statement of the Client showing that the amount of draft/pay order has been debited in clients' bank account;
- Authentication of the Bank Account No. in which the amount has been debited by Banker;
- Authentication of the name of Account Holder by issuing Bank either on front or reverse of the Instrument.

The Accounts Department has been instructed strictly to follow the above policy while accepting Demand Draft/Pay-Order.