



**Securities and Exchange Commission of Pakistan
Specialized Companies Division**

No.SEC/NBFC/ /2004

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CIRCULAR NO: 15 OF 2004

SUBJECT: CLARIFICATION -VALIDITY OF OLD NATIONAL IDENTITY CARDS FOR THE BUSINESS OF NBFCs

In order to facilitate the clients/customers of Non-Banking Finance Companies (NBFCs) it has been decided that in cases where the depositors/borrowers have not yet obtained Computerized National Identity Card (CNIC) for opening of accounts/extension of financing the NBFCs may obtain attested copies of old NIC and receipt of National Database and Registration Authority (NADRA) (evidencing that client has applied for CNIC) along with an undertaking in writing that a copy of CNIC will be submitted immediately on receipt.

(Umar Hayat Khan)
Director (NBFC-II)

Distribution

1. Chief Executives of all NBFCs
2. The Chairman, Investment Banks Association of the Pakistan
3. The Chairman, Leasing Association of Pakistan
4. The Chairman, Mutual Funds Association of Pakistan