



## **GUIDELINES FOR COMPLETING PLEDGE FORM (NIT-PL)**

This Form is required from both Individuals and Institutions when they enter into any borrowing arrangement(s) with lending Institution thereby pledging his/her/their Units.

### **INFORMATION ABOUT THE PLEDGOR**

1. The Unit Holder / Pledgor would need to state his/her/Institutions Name and NIT A/c.No.
2. The Title of Account of the Principal Unit Holder is required.

### **DOCUMENTS REQUIRED FOR PLEDGE**

Pledgor / Unit Holder(s) is/are required to attach the following attested documents relating to the Pledgor:

1. Duly completed prescribed Application Form for conversion of electronic Units to physical Units.
2. Physical Unit Certificates.
3. Board Resolution authorizing Pledge (in case of Institution).
4. Copy of Lending/ Financing Agreement between Bank and Unit Holder(s).
5. Bank original letter for Pledge/ lien marking addressed to concerned NIT Branch/Dealing Bank.
6. Copy of NIT-D Form (Redemption Form) containing Unit Holder(s) signature(s), duly verified, signed and stamped by NIT Branch/Dealing Bank and/ or Copy of NIT Transfer Form containing Unit Holder(s) signature(s) duly verified, signed and stamped by NIT Branch/Dealing Bank.
7. Security documents evidencing pledge.

### **OTHER INSTRUCTIONS**

As per the instruction given in respect of operation of account all the required Authorized Signatories (including Joint Holder(s) in case of Individual Account Holders) will have to sign the Form before submitting at any selected branch(es)of NIT/ Distributors.

1. In case the investor cannot sign the Form, then he/she/ is required to submit:
  - i Clear copy of CNIC with his/ her thumb impression,
  - ii One recent passport size photograph duly authenticated by his / her banker and signed by two witnesses, and
  - iii Appropriate Indemnity,
2. It shall be the responsibility of the applicant to pay all stamp and other duties, taxes and processing charges in relation to the units pledged by him/her/them.
3. In case of enforcement/ or release of Pledge in accordance with the terms of the Pledge as evidenced by documents submitted above, NIT shall process request to un-mark pledge within a reasonable period of time after receiving all pertinent information & documents in this regard.
4. In case of enforcement, Pledgor would be required to submit CTC of appropriate evidence of service of notice of enforcement of pledge as required under law.
5. In case Pledgor/ Pledgee fail to complete the formalities against lodged encashment of units within 15 days from date of booking of redemption, NIT may cancel said redemption under intimation to Pledgor / Pledgee and Pledgor / Pledgee (as the case may be) will have to re-lodge the units for redemption in subsequent current date after completion of all formalities.
6. Transfer of units subject to verification under Customer Due Diligence (CDD) and Know Your Customer (KYC) policies mandated by SECP and adopted by NIT.