

TRADING THROUGH REMOTE TRADING TERMINAL (RTT)

How to gain Access to Remote Trading Terminal

Access to Remote Trading Terminal is provided to the clients desirous to make trades from home or elsewhere after receiving a duly filled and signed request form in the format provided. (Remote Trading Terminal Request Form).

Trading Limit

A client can only make trades up to the amount available in his/her relevant account. No purchase can be made if the required amount is not available in the clients account.

Placement and Execution of Clients Orders

Clients can place their orders through the remote trading terminal after obtaining access to RTT and providing the required login information. The execution of order takes place in the following manner.

Confirmation of order

On successful execution of the clients orders confirmation is sent on the registered number of the client along with Email alert by CDC. Also, a Confirmation note is sent to each customer, on successful execution of his/her trade, at each day closure.

Margin Requirement and Margin Call

Each customer is required to maintain an amount equal to an amount required by Progressive Securities Limited (PSPL), in compliance of the rules of the Exchange, at all times. The required amount can be either in the form of cash or securities held by the client. In case the required amount is not available in the customer's account (cash/securities) a margin call will be made in compliance to the relevant rules and regulations of the Exchange.

PSPL holds the rights to take all the necessary steps in case no response is received from the client on whom the margin call is made as per the regulations of the Exchange.

Responsibilities of PSPL

In accordance with the relevant requirements of PSX, PSPL will ensure that:

- Satisfactory arrangements are in place so that it can at all times uniquely identify each and every order during the different stages of processing.
- Orders placed through our systems are fairly allocated in accordance with the rules/regulations/procedures of the Exchange.
- Effective audit trail is maintained to address risks arising from:
 - ❖ the opening, modification or closing of a client account;
 - ❖ any transaction with significant financial consequences;
 - ❖ any authorization granted to a client to exceed a limit;
 - ❖ any granting, modification or revocation of systems access rights or privileges.
- Adequate risk management systems are in place for controlling product-wise trading limits and exposure of clients availing IBTS. The system shall be capable of monitoring trading activities of such clients in leverage and derivative products offered through IBTS.
- Internet trading system is capable of assessing the risk of the client on real-time basis at order entry level. The client shall be informed of acceptance/rejection of the order instantaneously. In case an order is rejected due to the system-based controls because of client having exceeded limits etc., the system may allow a review and release facility for enabling the order to pass through.
- Provision of user manual of IBTS containing complete system and interfaces documentation on its website.
- System based reports on margin requirement, payment and delivery obligations etc. are disseminated to the client in a timely manner.
- Any error or omission in the system shall not indemnify the Broker from the responsibility of settling any trade.