

## **Guidelines for Understanding and Treatment of Dormant and Inactive Accounts**

SECP, vide Anti Money Laundering and Countering Financing of Terrorism Regulations, 2020 (AML Regulations 2020) have classified certain accounts as dormant/inoperative and has also meted out the treatment to be adopted for such accounts. Further, SECP, vide Guidelines on Anti-Money Laundering, Countering Financing of Terrorism and Proliferation Financing has asked Regulated Persons (including AMCs) to classify accounts with specific characteristics and which are not dormant as 'Inactive' accounts.

Accordingly, this document encapsulates the broad understanding of these accounts and their treatment for the understanding of general public and also consider this as a public announcement to treat all such accounts. **Inactive Account:**

An account is considered inactive, which is not a dormant account, when the identification document of investor found expired or KYC information found outdated or mismatched with the profile. As a result, unit holder's investment, redemption or maturity payment may be hold or suspended until the investor fulfills complete documentation as per KYC/AML requirements.

### **Dormant Account:**

An account is classified as dormant when there has been no transaction or activity or financial services for more than three years. As a result, access to the account may be restricted, and no transactions including payments/withdrawals will be allowed.

### **Preventing Account Status as Inactive or Dormant**

To prevent your account from becoming inactive or dormant, we advise investors to update their information including CNIC either proactively i.e. as soon the CNIC is renewed or when they got intimation of this from UBL Funds. Moreover, in the event of any change in profile information including KYC related information investor should update their information for smooth processing of account and also to remain compliant with the laws and UBL Funds policies.

### **Reactivating an Inactive or Dormant Account:**

If your account becomes inactive or dormant, you can reactivate it by submitting written request, KYC form, latest CNIC Copy and other CDD information as per source of funds applies to UBL Funds for activation of account.

Understanding the implications of account inactivity and dormancy is crucial for our investors. By proactively keeping their information up to date and promptly responding to any requests from UBL Funds, investors can ensure seamless access to their accounts and avoid any interruptions in financial transactions or services.

For any query, please contact us at 0800-00026, or visit our website i.e. <https://www.ublfunds.com.pk>, OR drop us a message on Smart Whatsapp self-service (+92 111-825-262) or contact your Relationship Manager.

We thank you for investing in UBL Funds and look forward to your kind co-operation.