



## **Redressal of Investor Grievances**

Pakistan Mercantile Exchange Limited (PMEX) has taken several measures to redress investor grievances against PMEX members/brokers like:

- (i) Issuance of instructions to members/brokers to set up a complaint resolution mechanism.
- (ii) Providing redressal through dedicated Investors Grievance Cell within legal department of PMEX. Exchange coordinates with the member/broker and claimant/complainant in order to resolve the disputes.

### **Lodging a Claim/Complaint at PMEX**

PMEX has a dedicated Investors Complaint Cell within the Regulatory Affairs Division (RAD) to redress investor grievances against members/brokers of the Exchange and vice versa. Following is the procedure of lodging a claim/complaint at PMEX:

- Initially, the claimant/complainant shall discuss his issues with the concerned member/broker of PMEX and shall take their response. In case, the claimant/complainant is not satisfied with the response of the concerned member/broker, he may follow step 2 as provided hereunder.
- If the member / broker is unable to resolve the issue satisfactorily within reasonable time, the complainant may then lodge his claim/complaint with PMEX along with documentary evidences in support of claim/complaint.
- Any claim/complaint lodged with PMEX in the prescribed “Client Claim/Complaint Registration Form (CCRF)” vide annexure “A” shall be processed/evaluated as under:
  - The comments/feedback of concerned member/broker shall be sought in the first instance. The same shall be reviewed for deciding further course of action in the light of applicable statutory and regulatory provisions vide chapter 15 of the PMEX General Regulations deal with Arbitration.
  - Exchange even do appropriate counseling to the parties in dispute for the redressal of the issue in discussion through mutual settlement process. In this respect, the Exchange may provide opportunity to the parties to resolve their issues amicably and may provide them forum for discussion. The Exchange role is such discussion would be limited to apprise the parties about regulatory requirements or clarification of technical issues (if any),
  - If the claim/complaint remains unresolved, the Exchange may ask the parties to file reference for arbitration as per General Regulations 2007.

- **The Claimant/Complainant before lodging a Claim/Complaint to PMEX shall ensure that:**

- The case is not pending with any legal forum.
- The claim/ complaint pertain to registered members/brokers of PMEX and issue is related to Commodity Futures Contracts or any issue in relation thereto.
- Legible photocopy of all relevant record/evidences/correspondence with the members/brokers is attached with the claim/complaint form.
- Incomplete / unsigned forms or complaints not supported with necessary details/documents will not be processed and will be returned to the claimant/complainant.
- All claim/complaints are required to be lodged with the Exchange within 6 months from the date when the dispute arose or deemed to have arisen, otherwise, the same may be considered time barred.
- Reference of dispute to the Arbitration Committee is subject to payment of Rs. 5,000/- as provided under Regulation 15.4.1(a) and submission of undertaking as required under 15.4.1 (b).(copy attached)

- **All Claims/Complaints must be addressed to:**

Syed Mumtaz Ali  
Chief Regulatory Officer (CRO)  
Investors Grievance Cell  
Pakistan Mercantile Exchange Limited  
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Ch. Khalique-uz-Zaman Road  
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