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Government of Pakistan
Finance Division
NS AML-CFT Supervisory Board Secretariat
Islamabad

bubject: SOURCE OF INCOME PROPOSALS BY CDNS

Reference to the subject above. The Chairman, NS AML and CFT Supervisory Board has been pleased to approve Source of Income Proposals by CDNS after due deliberation from Board members.

2. Please find enclosed herewith the subject for record, information, and further necessary action.

(Hassan Khalid)
Assistant Director
NS AML-CFT Supervisory Board
Finance Division, Islamabad

The Director General, CDNS, Islamabad

F.No.01(2)-CDNS AML-CFT/S.Board/2020/11/N-1

Dated: 31st of December, 2021

Copy for information to:

1) AFS (Budget), Finance Division, Islamabad

- 2) DG-FATF, National FATF Secretariat, C-Block, Pak Secretariat, Islamabad.
- 3) JS (B-II), Finance Division, Islamabad
- 4) . Mr. Syed Jahangir Shah, Director SBP, Karachi
- 5) Ms. Tanzila Mirza, Additional Director SECP, NIC Building, Blue Area Islamabad
- 6) Mr. Adnan Imran, Director FMU, SBP Building, G-5, Islamabad.
- 7) SO (CDNS), Finance Division Islamabad.
- 8) Office copy.

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(Hassar Khalid)
Assistant Director
NS AML-CFT Supervisory Board
Finance Division, Islamabad

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## **DOCUMENTARY REQUIREMENTS OF SOURCE OF INCOME**



- Information of Source of income (SOI) may be obtained from all customers who want to invest in NSS while conducting KYC/CDD.
- II. For customers up to Rs. 1 Million Investment, Declaration and SOI information is required.
- III. In case of medium-risk and low-risk customers investing above Rs. 1 million up to Rs. 5 million by presenting Crossed Cheque, information on SOI and declaration is required. In case of Cash deposit above Rs. 1 Million or investment above Rs. 5 Million through any means, following documents for verification of source of income will be obtained and kept on record. Such documents may include;
  - Investor's signed salary slip OR Salary account statement to confirm the monthly salary OR verification certificate/letter from the employer.
  - Pension Account statement OR letter from the relevant department in case of pensioners
  - Request on letterhead in case of self-employed & business personnel
  - Property details in case of agricultural income or Passbook or government tax receipts (Abyana), etc
  - Copies of rental agreements or account statement showing the receipt of rent in case of rental income
  - Proof of overseas employment/ remittances in case of overseas income
  - o Besides, any reliable document considered appropriate or up to the satisfaction of NSC-In charge.
- IV. In case of all High Risk customers including PEPs, Enhanced Due Diligence (EDD) is required. For the purpose of determining Proof of the Source of income of such customers, any of the following documentary evidence must be obtained relevant to the customer's income:

- Attested/verified copy of signed salary slip OR Salary account statement to confirm the monthly salary OR verification certificate/letter from the employer.
- Attested/Verified copy of Pension documents Pension Account statement OR letter from the relevant department in case of Pensioner; or
- Request on Letterhead in case of businessman along with verification of the existence of business place by NSC officer
- Copy of Sponsor's income documents/ Letterhead justifying the source of income in case of Housewife, Student etc.; or
- Attested/verified copies of Property documents in case of agricultural income
- Attested/Verified copy of rent agreement or account statement showing the receipt of rent in case of rental income
- Attested/Verified Bank statement or banks account maintenance statement mentioning the amount of investment in case income source is Savings/ Deposits; or
- Copy of Sale Agreement/Title Deed in case of income from Sale of Property/Business or any other asset.
- Tax certificate/ income tax filer status or any such document which verifies the source of income
- Besides, any other document considered appropriate or up to the satisfaction of NSC-In charge.
- V. All existing customers who have investment before 01-07-2018 will provide declaration and information on SOI on re-investment for their deposits. However, if that existing customer wants to do fresh/new investment, all above conditions are applicable at the time of KYC/CDD. For those customers who have invested after 01-07-2018, above all conditions are applicable at the time of KYC/CDD.

## **DECLARATION OF SOURCE OF INCOME**

(In Case of Cash Upto PKR. 1 Million)

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National Savings Center,	
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I,S/D/W/F/Guardian/Obearing CNIC/NICOP/Passport No	_Resident of
solemnly declare that my source of income/wealth is	and if there is
3. Dated this the day of, 202	
(Signature	of Applicant)
If the Officer Incharge deems it appropriate, an endorsement by any other who knows the customer/investor, preferably NS Account or Certificate be taken as under: <u>ENDORSEMENT</u>	
a) I, S/D/W/F/O	
bearing CNIC /NICOP/Passport No	
declare that I personally know the applicant bearing CNIC /NICOP /	Passport No.
of my knowledge.	
(Signatu	ıre Endorser)
4. Remarks by Officer In charge (if any):	
(Signature of Offi	

## **DECLARATION OF SOURCE OF INCOME**

(In case of Crossed Cheque upto PKR 5 Million)

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