

Circular No. 6

Issued on 26/ 4/ 2010

After considering Law No. 159 of 1981 concerning Joint stock companies, partnership limited by shares, and companies with limited liabilities and its Executive Regulations;

Law No. 95 of 1992 on the Capital Market and its Executive Regulations;

The Authority Board of Directors' Decree No. 87 of 2008 on Anti-Money Laundering Controls for Securities Companies; And

Circular issued by the EFSA under No. (6) on 24/ 11/ 1998,

IT IS DECREED THAT

Brokerage firms shall not execute orders issued by banks on account of clients until the following is performed:

1. Obtaining an acknowledgment from the bank indicating the name and data of the client for whose account transactions are required to be conducted, the name of representative(s) authorized by the bank to conduct deals under that account and the limits of that authorization.
2. Obtaining from the bank an acknowledgment indicating that the trading contract concluded between the bank and the client allows the bank to deal on account of that client in the stock exchange and that the contract between the client and the bank complies with the Anti-Money Laundering Law, its Executive Regulations and decrees issued for its execution.

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