



COMPLAINTS LODGING WITH PMEX

If a dispute or conflict arises between a broker and their client regarding any trade or transaction and cannot be resolved amicably through the procedures mentioned above, either party may escalate the issue to the Exchange for arbitration, following the guidelines outlined in the PSX Rulebook and PMEX Rulebook. The dispute will then be handled according to the procedures specified in the relevant chapter of the Rulebook. Arbitration offers a quicker resolution compared to litigation. It is important to note that the application for arbitration must be submitted within three months from the date the dispute occurred.

Lodging a Claim/Complaint at PMEX

PMEX has a dedicated Investors Complaint Cell within the Regulatory Affairs Department (RAD) to redress investor grievances against Brokers of the Exchange. Following is the procedure of lodging a claim/complaint at PMEX:

- Initially, the claimant/complainant shall discuss his/her issues with the concerned Broker of PMEX and shall take their response. In case, the claimant/complainant is not satisfied with the response of the concerned Broker, he/she may follow step 2 as provided hereunder.
- Broker is unable to resolve the issue satisfactorily within reasonable time, the complainant may then lodge his/her claim/complaint with PMEX along with documentary evidences in support of claim/complaint.
- Any claim/complaint lodged with PMEX in the prescribed “Customer Claim/Complaint Registration Form (CCRF)” vide Annexure “A” shall be processed/evaluated as under:
- The comments/feedback of concerned TRE Certificate Holder / 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 Rule Book deals 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 in 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 PMEX Rule Book.

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 pertains to registered TRE Certificate Holders / Brokers of PMEX and issue is related to trading of Futures Contracts on PMEX or any issue in relation thereto.
- Legible photocopy of all relevant record/evidences/correspondence with the TRE Certificate Holders / Brokers to be 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.
- The Exchange reserves the right to take appropriate action if complaint/claim is found fictitious or false.

Following type of Claim/Complaint shall not be entertained:

- The Claims for mental agony/harassment and expenses incurred for pursuing the matter.
- The Claim for notional loss, opportunity loss for the disputed period or trade.
- Complaints pertaining to trades not executed on the Exchange by the complainant.
- Claims for private commercial dealings with the TRE Certificate Holder.
- Claims relating to transactions which are in the nature of loan or financing which are not within the framework defined by the Exchange.
- Issues related to investment advice and any complaint related to commercial management of a brokerage house.
- Complaints in respect of transactions which are already in Court proceedings shall not be entertained.