

Specialized Companies Division Fund Management Department

No. SCD/AMCW/CIRCULAR/2022

July 21, 2025

Circular No. 20 of 2025

Subject: Submission of Information/data by Securities and Future Advisors under regulations 24(1) of the Securities and Future Advisors (Licensing and Operations) Regulations, 2017.

The Securities and Exchange Commission of Pakistan (SECP) in exercise of powers conferred under regulations 24(1) of the Securities and Future Advisors (Licensing and Operations) Regulations, 2017 (the Regulations) hereby directs all Securities Advisors and Future Advisors licensed under the Regulations to submit the following information to SECP within the stipulated time period:

Category	Time of submission	Information/data Required
Companies	As per regulation 24(1) of the Regulations (i.e. alongwith its financial statements)	As per Annexure-A
Individuals	As per regulation 24(1) of the Regulations (i.e. within four (04) months after the end of each financial year).	

Any non-compliance will be dealt in accordance with the prevalent regulatory framework.

Zeeshan Rehman Khattak) Commissioner (SCD)

Distribution:

- 1. Chief Executive Officers of All Securities and Future Advisors.
- 2. Mutual Funds Association of Pakistan.
- Trustees of Collective Investment Schemes.



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	<u>Anne</u>	exur	e-A
[For	Com	pan	ies]

A. Company Profile / General Information:

S.No.	Information Required							
1	Name of Securities Advisor (SA) / Future Advisor(FA)							
2	Date of Issuance of First License.							
3	Date of last/latest license renewal (If applicable).							
4	Brief summary of type of services offered including							
	any other license held.							
5	Registered office Address, Place of Business and	Address	Phone	Email	Website			
	Contact details:		Number					
6	Number of branches (if any) alongwith contact							
	details.							
7	Membership of any Association.							
8	Rating of SA/FA, (wherever applicable)							

B. Sponsors & Management Related Information:

1	Names	and Co	ntact det	ails o	f CEO, CF	O, Co	ompany Sec	retary,	Directors a	nd Sponso	ors:	
	S.No.	Name	Gender	(inclu	ification uding fication yy))	(In direction of Interest (Interest) (Intere	signation case of ectors, ase also ntion the e of ectorship Executive, n-Executive ndependen ector)		Contact Details and Email	Nationali	Po in	irectorship / osition held oother ompanies
2	Details	of Cont	l act Perso	n (Pc	oint of Co	ntact	for Regulat	orv Af	<u>l</u> fairs)/Comp	l liance Off	icer	(If any):
_	Details	01 00110	Nam		Address		Email		Mobile		1001	(σγ).
3	Details	of any a	affiliation	s wit	h any Con	npan	y or Associa	tion o	r Group.			
4	Patterr	of shar	eholding	<u>;</u> :				-	-			
	Name	e of shar	eholder		Number of held			f share	eholding	Loca	al/Fo	reign

C. <u>HR Capacity Related Information</u>:

1	Total No	Total Number of Employees.			N	Male	Fem	۵.۰	Non- binary/oth	er	Total
2		Number of persons associated directly with providing advisory business.					Fem	aic	Non- binary/oth	er	Total
	•	,									
3	Type of	Certification hel	d by the Employ	ees directly en	gag	ged in a	dvisor	y busii	ness:		
	S.No. Name of Designation Qualification Employee			Type of Certifica held		CNIC	Gender	Na	tionality		



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4	Details of trainings provided to such employees	
	during the year along with number of employees	
	who attended and the name of training institution (if	
	so applicable).	
	[Note: In case of In-house Trainings, the same may	
	be mentioned]	

D. Clients Related Information:

1	Total Number of Clients.	At the begi	inning of the	Period	At the e	nd of Pe	eriod		
	Total Number of Cheffs.								
			Corporates	Employe	ees Ind	ividuals			Total
				Funds		_			
2	Type of Clients: (for the period ended)				Male	Female	Non- binary other	Total /	
		Local							
		Foreign							
									•
			Corporates	Employe Funds	ees Ind	ividuals			Total
3	Number of Clients acquired during the year.				Male	Female	Non- binary/ other	Total	
		Local							
		Foreign							

E. <u>Business Operation related Information</u>:

S.No.	Information Required
1	Detailed procedure for conducting advisory business (IPS designing for the client, risk management for clients, investment strategy formation, how often IPS is revisited etc.).
2	Quantum of business/advisory with related parties during the period.
3	Details of any existing or potential conflicts of interest.
4	Details of significant legal or criminal proceedings against the Business or its Employees.
5	Whether Internal Code of conduct developed for Employees for dealing with clients?
6	Compliance Officer report for the year.
7	Brief details of published/disseminated advertisement material used during the year.
8	Details of System Audit report (if applicable)
9	Details of systems employed along with nature of system failure incidents (if any) during the last 12-months.
10	Details of incidents of data breaches (if any) during the last 12-months or the last reported period.
11	Details of Complaint handling System.

F. <u>Digital Presence</u>:

1	Mode of operations (Digital/Non-Digital/Both).	
2	Details of Digital Touchpoints (Mobile Phone	
	App./Web portal etc.)	



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3	Whether Cyber security measures are in place to protect Client Password and Investment information?				
4	Whether website of SA/FA are up-dated on regular basis and whether it also includes financial information of the entity?				
5	Details of Social Media Handles along with link/address.	Facebook	Twitter/X	Others (Please specify)	

G. Fee Structure:

1	Fees structure such as quarterly/yearly and basis for percentage charged. [structure for performance fee]	
2	In case of charging of performance based fee, share the structure.	

H. <u>Distribution Function:</u>

S.No.	Information Requir	ed				
1	Whether SA is enga	ged in Distribu				
	In case SA is engage	ed in Distribution	on function the	n please pr	ovide the follow	ving information:
	Names of AMCs	Date of	Validity of	Names of	Collective	Whether Distribution
	for which SA is	Contract	the	Investme	nt Schemes	through
	acting as	with the	Contract.	(CIS)/Volu	untary Pension	Conventional or
2	Distributor.	AMC.		Fund (VP	F) who's units	Digital means?
				are being	Distributed.	(In case of digital,
						which channel or
						mode).
	(i)	(ii)	(iii)	(iv)		(v)
3	Details of business	on the basis of	fund categorie	S.		
4	Details of other bus	iness(es) (othe	r than licensed	form of		
4	business).					
5	Details of agreemer	nts (renewed, s	signed and term	ninated)		
3	with AMCs.					

I. Other Information:

S.No.	Information Required
1	Details of complaints (if any) lodged by the clients in respect of services offered.
2	Confirmation/Undertaking of compliance with the regulatory framework (Securities and Future Advisors (Licensing and Operations) Regulations, 2017) by the Chief Executive Officer.



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Annexure-B [For Individuals]

A. **General Information**:

S.No.	Information Requ	uired								
1	Name of Securitie	s Advisor (S	SA) / Future A	dvisor(FA).						
2	CNIC Number.									
3	Brief summary of	type of ser	vices offered i	ncluding any						
	other license held	l.								
4	Place of Business	/ Contact d	/ Contact details:			ddress	Phone	Email	Website	
							Number			
5	Details of Agent(s	Agent(s), if any engaged.								
6	Membership of ar	ny Association.								
7	Date of license an	d last renev	wal.							
8	Details of Contact	Person (Po	int of Contact	for Regulatory	Affa	irs) /Co	mpliance O	fficer(If	any):	
		Name	Address	Email		Mobil	е			

B. <u>HR Capacity Related Information</u>:

1	Total Number of Employees.				Male	Fema	ale	Any other transgend	-	Total
2	Number of persons associated directly with providing advisory business.				Male	Fema	ale	Any other transgend	-	Total
3	Type of S.No.	Certification held Name of Employee	by the Employed Designation	ees directly en			r e	iness: Gender	Na	tionality
4	during t who att so appli [Note: I	Details of trainings provided to such employees during the year along with number of employees who attended and the name of training institution (if so applicable). [Note: In case of In-house Trainings, the same may be mentioned]						1	ı	J

C. <u>Business and Management related Information</u>:

S.No.	Information Required					
1	Detailed procedure for conducting advisory business (IPS designing for the client, risk management for clients, investment strategy formation, how often IPS is revisited etc.).					
2	Quantum of business/advisory with related parties during the period.					
3	Details of any existing or potential conflicts of interest.					
4	Details of significant legal or criminal proceedings against the Business or its Employees.					
5	Whether Internal Code of conduct developed for Employees for dealing with clients?					
6	Compliance Officer report for the year.					
7	Brief details of published/disseminated advertisement material used during the year.					



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8	Details of System Audit report (if applicable).					
9	Details of systems employed along with nature of system failure incidents (if any) during the last 12-months.					
10	Details of incidents of data breaches (if any) during the last 12- months or the last reported period.					
11	Details of Complaint handling System.					

D. <u>Clients Related Information:</u>

1	Total Number of Clients.	At the begin	nning of the	Period	At the e	nd of Pe	eriod		
			1		1				1
			Corporates	Employe Funds	ees Ind	ividuals			Total
2	Type of Clients: (for the period ended)				Male	Female	Any other/ transgounder	Total	
		Local							
		Foreign							
	Number of Clients acquired during the year.		Corporates	Employe Funds	ees Ind	ividuals			Total
3					Male	Female	Any other/ transge nder	Total	
		Local							
		Foreign							

E. <u>Digital Presence</u>:

1	Mode of operations (Digital/Non-Digital/Both).				
2	Details of Digital Touchpoints (Mobile Phone				
	App./Web portal etc.)				
3	Whether Cyber security measures are in place to				
	protect Client Password and Investment				
	information?				
4	Whether website of SA/FA are up-dated on regular				
	basis and whether it also includes financial				
	information of the entity?				
5	Details of Social Media Handles along with	Facebook	Twitter	Others (Please	
	link/address.			specify)	

F. <u>Fee Structure:</u>

1	Fees structure such as quarterly/yearly and basis for percentage charged. [structure for performance fee]	
2	In case of charging of performance based fee, share the structure.	

G. <u>Distribution Function:</u>

S.No.	Information Requir	ed					
1	Whether SA is enga						
	In case SA is engaged in Distribution function then please provide the following information:						
	Names of AMCs	Date of	Validity of	Names of Collective		Whether Distribution	
2	for which SA is	Contract	the	Investment Schemes		through	
			Contract.	(CIS)/Volu	untary Pension		



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Ī		acting as	with the		Fund (VPF) who's units	Conventional or		
		Distributor.	AMC.		are being Distributed.	Digital means?		
						(In case of digital,		
				which channel or		which channel or		
						mode).		
		(i)	(ii)	(iii)	(iv)	(v)		
Ī	3	Details of business on the basis of fund categories						
Ī	4	Details of other business(es) (other than licensed form of business)						
Ī	5	Details of agreements (renewed, signed and terminated) with AMCs.						

H. Financial Information:

S.No.	Information Required	
1	Net Worth (Rs.).	
2	Profit (before & after tax) (Rs.).	
3	Revenues from SA/FA business (Rs.) .	
4	Total Expenses	
Е	Details of compensation received from clients through	
5	other means than commission/performance fees.	

I. Other Information:

S.No.	Information Required
1	Details of any complaints (if any) lodged by the clients in respect of services offered.
2	Confirmation/Undertaking of compliance with the regulatory framework (Securities and Future Advisors (Licensing and Operations) Regulations, 2017) by the SA/FA.
