



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## Commission's Secretariat

No. SCD/NBFC/Misc/2025

Islamabad, August 26, 2025

### Direction No. 24 of 2025

**Subject: ADOPTION OF DIGITAL PAYMENT ACROSS REGULATED SECTORS OF SECP**

The Securities and Exchange Commission of Pakistan (the "Commission") is empowered under Clause (m) of Subsection (4) of Section 20 of the Securities and Exchange Commission of Pakistan Act, 1997 (the "Act") to encourage the organized development of the financial services markets and other sectors regulated by the Commission, therefore, in order to promote and facilitate the adoption of digital payment systems by the Licensed Entities and in exercise of its powers conferred under: (i) Section 40 B of the Act; (ii) Section 282D of the Companies Ordinance, 1984; (iii) Section 41B of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, read with all enabling provisions of the Act and the administered legislation, hereby directs, that all the Licensed Entities shall:

- i. Implement digital payment solutions particularly Raast QR code in their Offices/ branches;
- ii. Display digital payment solutions like QR Code, POS, Soft POS, internet and mobile-based payment mechanism, at their Offices/ branches; and
- iii. Not to refuse any person who intends to make payment digitally.

2. All Licensed Entities shall ensure compliance with the requirements of this directive by **October 31, 2025**, and upon integration, shall report the same to the Commission at [compliance.digitalpayments@secp.gov.pk](mailto:compliance.digitalpayments@secp.gov.pk).

  
( Bilal Rasul )  
Secretary to the Commission

All Licensed Companies Regulated by SECP:

1. All Insurers;
2. Non-Banking Finance Companies;
3. Regulated Persons under the Securities Act, 2015;
4. Regulated Persons under the Futures Markets Act, 2016;
5. Modaraba Management Companies;
6. Pakistan Mercantile Exchange Limited;
7. EClear Services Limited;
8. Central Depository Company of Pakistan Limited;
9. National Clearing Company of Pakistan Limited; and
10. Naymat Collateral Management Company Limited.