



Securities and Exchange Commission of Pakistan

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PRESS RELEASE

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SECP Re-elected Member of IOPS Executive Committee

ISLAMABAD – NOVEMBER 15, 2007: In the Annual General Meeting of International Organization of Pension Supervisors (IOPS) held in Beijing (China) on Wednesday, November 14, 2007, the Securities and Exchange Commission of Pakistan (SECP) was re-elected as member of the Executive Committee along with Chile, India, Italy and Jordan.

The IOPS, successor of International Network of Pension Regulators (INPRS), was formed as an independent body in 2004 with an objective to promote international cooperation on pension supervision and facilitate contact between pension supervisors and other stakeholders. SECP, in its capacity as the regulator of private pension in Pakistan, is also a governing member since inception of IOPS. Presently, IOPS has 51 countries as its governing members while nine countries and international institutions have associate member and observer status.

The major goal of the IOPS is to improve the quality and effectiveness of the supervision of private pension systems throughout the world, thereby enhancing their development and operational efficiency, and allowing for the provision of a secure source of retirement income in as many countries as possible.

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