



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP and the China Securities Regulatory Commission sign MOU

ISLAMABAD, December 18: The Securities and Exchange Commission of Pakistan (SECP) and the China Securities Regulatory Commission (CSRC) have signed a memorandum of understanding (MOU) to further enhance regulatory cooperation and information sharing between the two regulatory agencies.

The MOU was signed in the backdrop of evolving globally integrated financial markets, necessitating for regulatory agencies of capital markets to develop cooperative linkages to ensure information sharing for enforcement of securities laws and facilitate detection and combat cross-border violations. The SECP has been promoting bilateral co-operation with counterpart regulatory authorities of the capital market at the bilateral, regional and international level. The SECP has already established co-operative arrangements through MOUs with the regulatory agencies of India, the Maldives, Australia, Bhutan, Sri Lanka and Iran.

The MOU was signed in the presence of Prime Ministers Wen Jiabao and Yousaf Raza Gillani on Friday. Mr Tahir Mahmood, the SECP Commissioner, signed the MOU on behalf of the SECP while Mr Liu Jian, the Chinese Ambassador, inked it on behalf of the CSRC.

The MOU provides parameters of co-operation and consultation, seeking to enforce and ensure compliance with respective laws and regulations in both countries. The document reiterated the commitment of the securities regulators to work together in ensuring that securities and futures markets in Pakistan and China are fair, transparent, efficient and regulate to world class standards.

“The MOU is aimed at supporting the national economy and minimizing the risk that is usually involved in financial market transactions,”

Mr Tahir Mahmood said. Describing the MOU as a significant milestone in the development of the capital markets of Pakistan and China, he added that “increasingly expanding securities markets today require cooperation among the regulatory bodies of the capital markets at the international level for adequate protection of investor rights and the MOU is a step towards building a strong cooperative arrangement between the SECP and the CSRC.”

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