



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

*International Affairs, Communication & Coordination (IACC) Department*

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

## **SECP undergoes internal restructuring**

ISLAMABAD, June 10: The Securities and Exchange Commission of Pakistan (SECP) in regard to its functions and to exercise its powers effectively and efficiently has reorganized itself into five Divisions and five Departments apart from the Appellate Bench and Chairman and Commission Secretariat.

The Divisions are: Company Law Division (CLD); Securities Market Division (SMD); Specialized Companies Division (SCD); Insurance Division (ID); and Strategy, Development, Legislation and External Relations (SDLER) Division. The Departments include: Information Systems and Technology Department; Finance Department; Human Resource and Training Department; Administration Department; and Internal Audit Department.

The objective is to streamline the workflow process, proper utilization of the work force and to ensure effective regulation of the capital market and corporate sector and to facilitate and protect investors' interests.

The work of each Division has further been divided into Departments and Wings in order to handle the specific and specialized nature of assignments by the teams of professionals having knowledge of the specific areas and experience in the relevant fields.

SMD has been divided into two departments, i.e., Market Supervision and Capital Issues Department, and Policy, Regulation and Development Department. While the former will oversee broker registration, capital issues, compliance, market surveillance, litigation and inspection functions, the latter will focus on policy and regulation matters pertaining to stock and commodity exchanges. Separate wings have been created in each department to focus on specific areas of significance like development of debt market and commodities markets. The SCD and ID shall have two departments each – Policy, Regulation and Development Department and Supervision Department. The supervision department in both the divisions has been entrusted with inspection, surveillance and enforcement functions.

SDLER Division will serve as a think tank for the SECP. The Legislation and General Counsel work has been centralized under the Legislation and General Counsel Department of SDLER. The department will look after all legislative matters and advisory services pertaining to the SECP. At the same time litigation and routine advisory work has been assigned to the respective Divisions and Departments which should reduce their turnaround time and facilitate markets. Development of long term strategic plans for the SECP for different sectors under SECP's purview and their implementation by operational departments, maintaining liaison with government, international and multilateral agencies, etc. will be overseen by the Strategy, Development and External Relations Department of SDLER. The Division will be supervised directly by the Chairman.

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