

PRESS RELEASE

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SECP Chairman for promptly responding to investors' complaints

ISLAMABAD, October 22: The Chairman Securities and Exchange Commission of Pakistan (SECP) Zafar Hijazi emphasized on need to resolve shareholders/investors complaints in a timely manner to maintain investor's confidence.

The SECP Chairman on Thursday issued strict instructions to the concerned departments to promptly respond to all sorts of investors' grievances and complaints of investors and stakeholders and try to get them resolved in the shortest possible time.

While addressing a specially convened meeting of the Complaints and Monitoring Cell of the SECP, Zafar Hijazi said it is the primary duty and function of the SECP to help the aggrieved investors in seeking legal redress for their grievances —a task for which the SECP was primarily established.

He said that the SECP, with the help of the complaint information, can identify the weak areas or lack of compliance with existing regulations and can take the necessary action to correct any wrong-doing against investors.

He advised that everybody in the SECP must consider this commitment as an article of faith – the purpose being to protect the interests of the investors and provide them relief whereas required.

The Chairman SECP further directed the staff to always get the feedback from every complainant and remain in touch with them till their satisfaction.

The SECP helps protect investors' rights by providing them with an opportunity to lodge complaints against any of front line regulators or market participants. It has established a service desk to facilitate the corporate sector and capital market investors. Since August this year, a little more than 500 complaints were received by the SECP and about 435 were duly resolved.