

Press Release

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For immediate release

SECP adopting Urdu as official language at fast pace

ISLAMABAD, November 13: The Securities and Exchange Commission of Pakistan (SECP) has completed Urdu translation of a number of laws, rules regulations and other documents. Urdu versions of important laws are being placed at the SECP's website for the benefit of investors and general public.

In view of government instructions, the Commission had approved a comprehensive framework to implement Urdu as its official language besides establishing an Urdu Department at the SECP.

The SECP Chairman and Commissioners are delivering their important speeches in Urdu. In addition, the SECP's website is being redesigned and the new website will have content both in English and Urdu.

The important legal documents that have been translated in Urdu include the Securities and Exchange Commission of Pakistan Act, 1997, Companies Shares Capital (Variation in Rights and Privileges) Rules, 2000, Companies (Investment in Associated Companies/Undertakings) Regulations, 2012, Group Companies Registration and Regulation Rules, 2008, Dispute Resolution Committee (Constitution & Procedures) Rules, 2015, Companies (Audit of cost Accounts) Rules, 1998, Appellate Bench Rules, 2003 and Research Analyst Regulations, 2015.

The SECP has also been developing guidebooks in Urdu to help investors and promoters to easily understand regulatory procedures and requirements. The Urdu guidebooks that have been prepared and are being updated on SECP website are name availability guide, Promoters guide, Prohibited word, REITs' Investment Guide, Voluntary Pension System Guide, Modaraba Investor Guide, Booklet on Investor Protection, Single Member Company Guide, Mutual Fund Guide, Flyer on Financial Planning.

Among several other documents/application formats/SROs that have been translated include application for availability of name, application for file inspection, Circular on Holding of General Meetings through V/C facility, Circular for Attendance of Directors through V/C in the Board, Meetings, SRO # 929 of Companies Ordinance, 1984, SRO # 935 of Stock Exchanges (corporatization, demutualization and integration) Regulations, 2012, SRO # 924 and SRO No 684 of JamaPunji, SRO # 928 of Companies Ordinance, 1984, SRO # 846 of Amendments in Easy Exit Regulation 2014, SRO # 909 of curriculum for foundation course of life and non-life insurance agents, SRO No 649 of Amendment in Rule 26(b) of SEC (Insurance) Rules, 2002 for

training of insurance agents, SRO No 828 of regarding insertion of Rule 9 in the Securities and Exchange Commission (Insurance) Rules, 2002 under the Insurance Ordinance, 2000, SRO No 427 regarding amendments in the Non-Banking Finance Companies and Notified Entities Regulations, 2008, SRO No 446 Revision in Audit Report Formats as prescribed in Forms 35-A and Form 35-C of the Companies (General Provisions and Forms) Rules, 1985.

The translation of the Securities Act 2015, Insurance Ordinance 2000 and the Bancassurance Regulation 2015 is in progress.

Urdu software has already installed on all official computers and laptops at the SECP and weekly sessions are being conducted for employees to train them into Urdu software use and correspondence. So far, more than one hundred employees have received this training. The SECP Translation Department has also prepared a comprehensive English-Urdu glossary of words and terminologies which are being used in the capital markets and corporate sector. The English-Urdu glossary is being published.