



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

*Strategy, Development and External Relations Department*

*Press Release*

## **SECP and leading fund managers agree on reforms to promote the capital market**

ISLAMABAD, March 22: Securities and Exchange Commission of Pakistan (SECP) and leading fund managers, from commercial banks and mutual funds, agreed on a number of reforms and measures to promote local capital markets during an interactive session, chaired by Mr. Imtiaz Haider, Commissioner SECP.

The session was organized by Topline Securities to bring together the SECP and leading market participants from banks and mutual funds. Mr. Haider appreciated such initiatives and said that engaging in a high level discourse between the regulator and the market participants enables review of recent developments in the market and helps in the sharing of new ideas to promote investor protection, market development and transparency in the market.

The Commissioner urged fund managers to take responsibility and to maintain the trust of their clients and the public by adhering to values and ethical standards. He discussed the various products introduced by the SECP to meet the different investment requirements of the investors, e.g., SIFC, cash-settled future contracts and improved debt instruments price and quantity information.

He observed, however, that there is no significant turnover in these products and emphasized the need to identify the areas and features of the products where changes can and should be made so that these products become attractive for the investors.

Many suggestions were given by the participants including the development of code of conduct for traders and investment advisors, etc. It was also suggested to revive the Institute of Capital Market in order to promote certification to help promote qualified professionals in the capital markets.

The participants deeply appreciated the efforts made by the SECP, particularly during the last one year, and extended full support to the apex regulator for the development and growth of the stock market. All participants agreed that such interactions and meeting should be held regularly to discuss the problems being faced and to develop unanimous views for their resolution.

Shakil Ahmad Chaudhary

Head, Internal and External Communication  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Islamabad  
Tel: 921-4005 or 921-4009 ext. 378  
Fax: 920-6459  
Cell: 0302-855-2254  
| [email: shakil.chaudhary@secp.gov.pk](mailto:shakil.chaudhary@secp.gov.pk)