



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Talent Management, Finance and Communication Division

PRESS RELEASE

SECP holds awareness session on brokers' inspection regime

KARACHI, July 25: The Securities and Exchange Commission of Pakistan (SECP) arranged a session for the members of the Karachi Stock Exchange to create awareness about compliance with the key regulatory provisions of the applicable securities laws by the brokers.

The compliance with relevant rules and regulations is essential to ensure fair and transparent capital market, said Mr Imran Inayat Butt, Director, SECP. The SECP intends to achieve this objective through on-site inspection of the members as inspections are an effective tool for regulators across the world in performing their statutory responsibilities. The inspections not only ensure regulatory compliance by the participants of securities market, but also enhance the confidence of the investors in the stock market, he said. The inspections are also in the interest of market participants as they establish reputation of brokers in terms of compliance with relevant regulatory frame work, improve good governance, develop disciplined approach to financial controls, reduce the likelihood of operational breakdown and fetch prompt signals regarding financial health of the entity. The major non-compliances observed by the SECP during recent on-site inspections of the brokerage houses were also shared with the participants.

The session was well attended and a large number of the KSE members and their staff were present. Mr Yaseen Lakhani, Member, KSE Board, and Mr Haroon Askari, DMD, KSE, were also present. They thanked the SECP for taking the initiative of promoting compliance culture and regulatory practices that would not only be beneficial to the market intermediaries and investors, but would also facilitate overall growth and development of efficient capital market.

Shakil Chaudhary | Head, Media and Corporate Communications Department

Talent Management, Finance and Communication Division

Securities and Exchange Commission of Pakistan

NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad – 44000 Pakistan

VOICE: (Direct): +92 (51) 921 4005 | 0302-8552254 |UAN: +92 (51) 111 117 327 (378) |

FAX: +92 (51) 920 6459 | www.secp.gov.pk