



Press Release

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For immediate release

SECP amends regulatory framework for NBFC sector

ISLAMABAD, March 12: The Securities and Exchange Commission of Pakistan (SECP) has proposed changes in the Non-Banking Finance Companies and in the Notified Entities Regulations, 2008.

This has been done to conform to the recommendations of the International Organization of Securities Commission (IOSCO).

The draft changes are in addition to the ones already placed on the website of SECP to seek public comments. The proposed changes require the fund managers to devise mechanism to avoid, eliminate, manage and fully disclose the misalignment of incentives through its compensation policies in order to protect the interest of investors. Changes have also been proposed in the valuation methodology of equity securities to ensure price consistency and transparency and will also enable SECP to be fully compliant with global standards.

The changes are made available at the SECP website for public comments.

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