



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Press Release

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For immediate release

SECP to host South Asian Securities Regulator's meeting in October 2015

Islamabad May 1: The Securities and Exchange Commission of Pakistan (SECP) will host the third session of South Asian Securities Regulators Forum (SASRF) on October 28-29, 2015. SEC Pakistan currently chairs the SASRF.

The meeting was announced in a recent meeting of the Forum members in Colombo Sri Lanka that took place on the sidelines of 2015 South Asian Investment Conference arranged by South Asian Federation of Exchanges (SAFE). The officials in Colombo set the futuristic agenda for SASRF meeting in October and committed to work together to address the regional capital markets regulatory issues.

Capital markets regulators from Pakistan, India, Bangladesh, Sri Lanka, Nepal and Maldives participated in the meeting.

Ms. Khalida Habib, Director, SECP while convening the meeting highlighted the need for a joint regulatory mechanism within the South Asian region to promote investments in the region and to create regulatory consistency. She expressed SECP's commitment to use the regional regulatory Forum, as a logical driver to steer the process of cooperation for capacity building and harmonization of SAARC Capital markets.

The SASRF was established by SAARC capital markets regulators in 2005 to promote cooperation and accelerate regulatory harmonization of the SAARC capital markets with a view to accelerate the pace of economic and financial cooperation among the Member States.

The SAARC capital markets regulators recognize that globalization of world financial system necessitate the capital markets in South Asia to work together to incrementally harmonize standards, in collaboration with the industry participants. SASRF members agreed that the harmonization process should be at a pace that reflects their respective levels of development and the challenges they face. Regulators expressed their desire to work together as a region and develop standards and best practices conducive to the development of regional markets.

SEC Pakistan Chairman Mr. Hijazi through his message expressed his commitment to take forward the agenda of SAARC regional cooperation and collaboration.

SAARC Capital markets regulators agreed that moving forward the regional regulatory forum work will primarily focus to strengthen regional cooperation in three theme areas namely; sharing of information and experience on developments in securities regulation in the member jurisdictions, exchange of technical expertise for capacity building, and regulatory harmonization and development of basic SAARC regulatory standards.

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