



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## **Press Release**

*November 3, 2015*

*For immediate release*

### **SECP's awareness session for ICAP Members**

ISLAMABAD, November 3: The Securities & Exchange Commission of Pakistan (SECP) in collaboration with the Institute of the Chartered Accountants of Pakistan (ICAP) organizes an awareness seminar on general issues faced by the practicing chartered accountants.

The SECP officials briefed the participants on the regulator's perspective on audit profession and informed about the general non-compliances to be observed during inspection of audits. The chartered accountants were also briefed about the initiatives taken by the SECP to address future challenges faced by the audit profession.

To elaborate upon generic non-compliances, the participants were informed about incidents of non-compliances, on which proceedings were initiated against the practicing chartered accountants in the last four years.

The ICAP's representatives, during their presentations drew attention of the audience towards some of the issues and irregularities which were identified during the investigation process and Quality Control Review (QCR).

The speakers of the awareness session included, Mr. Shoaib Ahmed, Executive Director (Legal & Membership - ICAP), Mr. Shahid Hussain, Director (Quality Assurance - ICAP), Ms. Maheen Fatima, Director (Corporate Supervision-SECP) and Mr. Irfan Azam, Deputy Director (Legal & Membership – ICAP).

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