



## Press Release

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*For immediate release*

### **Zafar Hijazi assures enhanced corporate governance at PSE**

ISLAMABAD, October 26: Reiterating upon the Securities and Exchange Commission of Pakistan's (SECP's) role as market facilitator besides the watchdog, the SECP Chairman Zafar Hijazi assured enhanced corporate governance at the Pakistan's Stock Exchange (PSE).

In a meeting with Mr Khalid Mirza, former Chairman, Lahore Stock Exchange (LSE), he said that the role of the management will be strengthened at the PSE and regulatory functions will be segregated from the commercial interests of the PSE.

He assured SECP's full support and cooperation in bringing in reforms in relation to credit rating companies, in line provisions of the Securities Act, 2015. The issued concerning to development of new products in particular activation and growth of the derivative segment came under discussion."

Mr. Mirza briefed the SECP chairman on the directors training program recently organized by the Lahore University of Management Sciences (LUMS). It was informed that in addition to participation from a substantial number of local directors, the program was also attended by the foreign directors.

In view of the importance of good corporate governance practices and related trainings, the SECP Chairman while appreciating the steps taken by LUMS, emphasized on the need of having such skill enhancing programs and stressed on need to hold such sessions on a regular basis.

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