

Press Release

SEC To Undertake Investor Education Programme

Islamabad – December 17, 2004: In order to enhance compliance with corporate and securities laws, the Securities and Exchange Commission of Pakistan (SEC) has planned to undertake an investor education programme to complement its monitoring and enforcement actions.

The SEC intends to utilise necessary tools to educate investors with the aim of promoting awareness of their rights and duties vis-à-vis companies and market intermediaries. A well-informed investor base will help to encourage accountability and transparency in the corporate sector.

To achieve this goal, the SEC has decided to spend funds, collected through imposition of penalties, on investor education and protection. The SEC imposes fines on companies and other market intermediaries that are found in violation of various provisions of corporate and securities laws.

In recognition of the need for educating investors and engendering their confidence in the financial system, a series of steps such as printing information material, holding capacity-building workshops and training sessions and organising education programmes using print and electronic media are being planned. The SEC is already working on a TV programme in this regard.