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A delegation led by Chairman SEC to visit UAE, Saudi Arabia and UK to create awareness about the investment climate in Pakistan.

A seven member delegation led by Mr. Khalid A. Mirza, Chairman, Securities and Exchange Commission of Pakistan (SEC), will leave Pakistan on January 13, 2002, on a tour of UAE, Saudi Arabia and UK to create awareness about the investment climate in Pakistan. The main focus of the delegation is to inform non-resident Pakistanis, fund managers and other potential investors about the investment opportunities and numerous measures taken by the Government to enforce a strong regulatory framework that ensures protection of foreign portfolio investment.

This decision has been taken in view of the reports received from different sources that there was considerable interest amongst most non-resident Pakistanis and other international investors to explore investment opportunities and the government's policies towards foreign portfolio investment in Pakistan. Over the years, main concerns of foreign investors have been the security of their investment and assurance of policy consistency.

According to sources, some common questions of the potential investors looking for investment in Pakistan include:

- How safe is the Equity market?
- How can investments be made from overseas?
- What happens in case of brokers default?
- How easy is it to collect dividends?
- What fixed income investment opportunities exist in Pakistan?
- What are the rules governing remittances from abroad, including tax issues and questioning about source of funds?

From these queries often raised, it appears that most non-resident Pakistanis do not have any idea about the regulatory changes introduced by the SEC and State Bank of Pakistan (SBP). It was, therefore, considered appropriate that a small group of eminent capital market professionals from Pakistan may visit selected countries and hold informal seminars/forums to better inform investors about investment opportunities in the country and also apprise them as to how the current regulatory framework addresses their concern.

The delegation comprising Mr. Khalid A. Mirza (**Delegation Leader**), Chairman, SEC, Mr. Tariq Iqbal Khan, Chairman, NIT, Mr. Jahangir Siddiqui, Karachi Stock Exchange, Mr. Arif Habib, Karachi Stock Exchange, Mr. Ali Ansari, CEO, AKD Securities, Mr. M. R. Makrey, Executive Director, SBP, Mr. Maruf Ibrahim, CEO, Jahangir Siddiqui and Company, and Mr. Ajaz Rahim (**Coordinator**), American Express Bank, will hold forums/seminars in UAE, Saudi Arabia and 3 cities in UK (London, Edinburgh and Birmingham).

The delegation will also hold informal discussion groups with audience, along with brief structured presentation on investment opportunities in the stock market, fixed income securities, industry (including sick industrial units) and trade. Non-resident Pakistanis and other high net-worth investors will be the target audience.