

Press Release
For immediate Release
August 1, 2016

SECP and ICMAP sign MOU to promote investor education and awareness

ISLAMABAD, August 1: The Securities and Exchange Commission of Pakistan (SECP) and the Institute of Cost and Management Accountants of Pakistan (ICMAP) signed an MOU on Monday to join hands to conduct investor education and awareness sessions for the students and members of ICMAP. Signed at the SECP head office, the MOU is part of the SECP's investor education program launched under the brand name "Jamapunji".

The MoU was signed by the SECP chairman, Zafar Hijazi, and the ICMAP president, Muhammad Iqbal Ghouri. The ICMAP team included Mr Muhammad Kamran Jamil, acting executive director, Mr Waqar Ali Khan, chairman, TSPD committee, and Mr Tariq Javed Kamboh, director TSPD. Senior SECP officials were also present.

Ms. Khalida Habib, director/HOD Investor Education and International Relations Department welcomed the honorable guests and briefed them on the salient features of SECP's investor education program. Chairman Hijazi emphasized the importance of collaborative efforts between the regulator and the professional accounting bodies such as ICMAP to create a more aware and vibrant financial ecosystem in Pakistan. There is an urgent need for a more active role by the cost and management accountants in developing the ethical and professional standards in the field of accountancy, he said.

Ms. Musarat Jabeen, executive director, SECP, highlighted developments with regard to legal framework for "securities' adviser" – the professionals to help expand capital markets outreach and awareness about related products. Mr. Hijazi stressed the need to promote this segment of the capital market to expand outreach of capital market products and requested the ICMAP for collaboration and cooperation on the same through creating awareness among its members regarding the said segment.

He said that qualified professional like members of the ICMAP can consider the possibilities of profession growth by entering the capital markets as investment advisors, suggesting that the appropriate sensitization on this area should be made part of seminars and sessions under the cooperation arrangement between the two institutions.

Mr. Hijazi presented a commemorative plaque to the ICMAP president. Under the MOU, the SECP will be holding regular seminars in collaboration with the ICMAP on all their campuses regularly. The focus of the sessions will be on financial planning, investing, capital markets, mutual funds, insurance, non-banking financial institutions and the investment advisor framework.

The ICMAP president thanked Chairman Hijazi for his efforts, expressing his keen interest in developing a long-term association in this regard.