

## Press Release

April 23, 2018

*For immediate release*

### **SECP signs MOU with International Islamic University to boost financial literacy**

**ISLAMABAD, April 23:** The Securities and Exchange Commission of Pakistan has signed an MOU with International Islamic University Islamabad. The signing ceremony took place at Shah Faisal Masjid campus of the university wherein Mr. Shauzab Ali, Commissioner, SECP, and Prof. Dr. Ahmed Yousif Al Draiwesh, President, Islamic University, signed the MOU.

The MOU is yet another success for the SECP's ongoing financial literacy and investor awareness campaign called Jampunji. It that has now formally included 34 universities and professional institutions across Pakistan in addition to activities for other universities and institutions as well.

Speaking on the occasion, Mr. Ali appreciated the enthusiasm and efforts made by Islamic University for enhancing cooperation with financial sector regulator to bring academia and industry together for the greater good of society. He said that the future of financial industry in Pakistan belongs to capital markets and particularly its broad product base will be ideal for further development and promotion of Islamic financial industry in Pakistan.

Therefore, collective efforts of regulators, industry players and academics are required to realize the potential of capital markets. Dr. Al Draiwesh also appreciated the SECP's efforts and Jamapunji team and stressed that opportunity created through the MOU shall be converted into reality by a concentrated effort and that educational activities, including seminars, workshops, conferences be started forthwith. He also highlighted the university's efforts for the development of society and Muslim ummah.

Ms. Khalida Habib, Executive Director, Investor Education and International Relations, SECP, thanked the participants. She highlighted that Jamapunji team had already conducting regular awareness sessions for university students across Pakistan. Now the target is to conduct at least two sessions per semester for students of finance, business administration, accounting and economics. The SECP will extend its full cooperation by arranging resource persons and educational materials, where required. Dr. Atiq-uz-Zafar, Director General, International Institute of Islamic Economics, also thanked the SECP for bridging the academia-industry gap and spreading financial literacy through its Jamapunji program.

