



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Press Release

October 17, 2018

For immediate release

SECP continues its outreach efforts by holding training/ workshop in Karachi on AML/CFT obligations

After the successful holding of an awareness session at Lahore on Oct 15, 2018, the Securities and Exchange Commission of Pakistan SECP, expanded its outreach efforts to other cities in order to sensitize the regulated entities about the regulatory framework under the SECP Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Regulations, 2018 and the supplementary guidelines.

The training/ workshop in Karachi (October 17, 2018) has been exclusively organized for the securities and commodities brokers to deliberate on the issues and challenges face by these sectors. Its objective was to bring a higher level of awareness among financial institutions on SECP AML/CFT regulations, 2018, and regulatory expectations. The workshop focused on sharing of best global practices, legislative framework, technological enhancements and streamlining of procedures in order to apply national AML/CFT measures and develop an effective AML/CFT risk assessment and compliance framework.

Ms. Khalida Habib, Executive Director SECP highlighted the 40 recommendations by the FATF and shared the outcomes of the National Risk Assessment and FATF Monitoring process for Pakistan. She highlighted the measures taken by the SECP in the form of regulations and guidance and discussed the way forward.

A detailed presentation was given to the participants on the regulatory measures and the salient features of the Guidelines including risk assessment, internal policies, procedures and controls, customer due diligence measures, record keeping procedures and UNSCR compliance and the red flags indicators.

Muhammad Tanveer Alam, Additional Director SECP, in his concluding remarks shared his experience of the onsite inspections and identified gaps in implementation of the AML/CFT Regime. He appreciated the contribution in the area of money laundering and terror financing and proposed that such interaction with stakeholders should be a regular feature.

The event saw an encouraging response and over 200 participants attended the event. The event was highly interactive and various issues relating to the implementation of the risk-based approach were discussed. The SECP in this respect shared and provided a dedicated email address the stakeholders may use to raise their concerns or make suggestions.