



Securities and Exchange Commission of Pakistan

Press Release

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SECP holds session on Malaysia's capital market framework

ISLAMABAD, December 17: The SECP's Investor Education Department held an in house session on 'capital market framework in Malaysia' on Monday for its employees by a board member of CFA Institute (Global) Mr. Geoffrey Ng, CFA, a director with Fortress Capital Asset Management, a pan-Asian fund management company. He has also worked in several senior positions with notable establishments over the last two decades and has served on the Education Advisory Committee and Council of Examiners. He has also served as vice president and treasurer for CFA Society Malaysia.

The CFA team was welcomed by employees from the divisions of capital market, specialized companies and departments, including Islamic finance and the investor education. The SECP looks forward to further strengthening its relationship with CFA by building on collaborative activities and initiatives undertaken by CFAP and SECP in the preceding two years, Ms. Khalida Habib, executive director and head of the Investor Education Department.

Mr. Geoffrey Ng explained the structure of capital market and initiatives recently taken by the Malaysian Securities Commission. The audience was informed that the Malaysian bond/sukuk market has almost total institutional participation. While giving the examples of tax exempted fixed income funds, he stressed on the recent initiatives taken by the government of Malaysia that encourage the public to save and invest more.

He disclosed that 18% of the individual's salary goes to the Monetary Provident Fund of government of Malaysia, which is worth around \$250 billion. Malaysian Securities Commission has been introducing innovative regulations to promote widening, deepening and diversifying Malaysia's capital market.

While answering a question, the speaker explained the regulatory sandbox framework, which is to facilitate the development and adoption of innovative financial technology "Fintech" solutions. Financial institutions and Fintech companies may be granted certain regulatory flexibilities to experiment with Fintech solutions in a production or live environment.

Mr. Shaukat Hussain, an SECP Commissioner, lauded the CFA team and the initiatives taken by CFA for the SECP employees. Mr. Hussain presented a memento to the guest speaker. The team CFA also had a meeting with the SMD Commissioner, Mr. Shauzab Ali who urged the SECP team to conduct more sessions on international ethical standards in capital market in collaboration with CFAP for the SECP employees.

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