



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## **PRESS RELEASE**

For immediate release

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### **SECP holds awareness sessions on AML/CFT obligations**

ISLAMABAD, February 21: The SECP has conducted a series of five awareness sessions in Karachi, Lahore and Islamabad. The outreach sessions were held to share the findings of the National Terrorism Financing Risk Assessment with the financial institutions regulated by the SECP. These sessions were designed to help the representatives of financial institutions to improve their understanding of the suspicious transaction report/currency transaction report (STR/CTR) reporting requirements under the AML/CFT framework.

The findings of the National Terrorist Financing Risk Assessment Report were shared, in particular the national risk assessment methodology, potential sources of terrorist financing; sectoral channels' assessment, risk rating assigned to each of the assessed channel, national TF vulnerability, summary of sectoral ratings. Moreover, progress on the FATF Action Plan and areas of concern were also discussed with the participants.

The representatives of the Financial Monitoring Unit (FMU) also attended the sessions and explained the process of registering and filing of STR/CTR electronically in the GoAML, which automatically collects and analyses STRs and CTRs received from the financial institutions. Moreover, red flag indicators and unusual transactions relevant to each sector were explained. Further, enquiries related to subsequent reporting of STR/CTR to the FMU were also answered.

Representatives of the Pakistan Post, CDNS, securities market, commodities market, insurance/takaful, real estate and non-banking financial sectors attended the sessions. Feedback on the implementation of the AML/CFT framework was sought from the participant, and a dedicated email address was provided to participants, enabling them to communicate their concerns or suggestions promptly.