

PRESS RELEASE

For immediate release

May 29, 2019

SECP embarks on digital transformation, launches LEAP

ISLAMABAD, May 29: The Chairman, Securities and Exchange Commission of Pakistan (SECP), Farrukh Sabzwari, has said that SECP is embarking on digital transformation, end-to-end process automation and enabling user environment for all its regulatees.

The SECP's project for end-to-end digital transformation and automation is called "Leading Efficiency through Automation Prowess (LEAP)". Sabazwari said the SECP's digital transformation would improve service quality, promote transparency and enable efficient interaction for its customers.

He was speaking at digital transformation workshop, organized jointly by the SECP and SAP here on Wednesday. The objective of the workshop was to spread awareness among market participants about SECP's initiative and to get feedback and ideas from the stakeholders.

"The digital transformation is now a public sector imperative. Today's citizens expect public services to be as personalized and responsive as the services they get from the private sector", said Sabzwari and added that automation enhances the level of public trust in government, and drives better citizen outcomes.

The Chairman said that the SECP encourages greater collaboration with regulatees by involving them in decision-making, policy setting, budget prioritization, problem solving and the co-design of services. This initiative will boost communication between SECP and its regulatees while providing them with a broader range of convenience enhancing digital services.

He mentioned that the SECP is collaborating with key stakeholders to deliver beneficial digital services. This has played a significant role in improving Ease of Doing Business ranking for Pakistan. Sabzwari said that the SECP has started providing system generated Memorandum and Articles of Association, digital payments through 1 Link and one window facility for company registration. Moreover, he said that the SECP's eService has been integrated with FBR, DOBI, PESSI/SESSI, Labor department and Excise and Taxation Department of Punjab and Sindh.

In a fast-paced interactive workshop, participants discussed various scenarios about how SECP could directly engage with its end-customers through digital technologies. The participants shared information about latest trends in the field of information technology, discussed challenges, generated ideas to facilitate investment and businesses. A large number of stakeholders from business community, government bodies, information technology experts, incubation centers and SECP's officials attended the workshop.