



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

PRESS RELEASE

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SECP Allows Digital Onboarding of Increasing Pension Fund Penetration

ISLAMABAD, February 12: The Securities and Exchange Commission of Pakistan (SECP), in continuation of its efforts to expand financial inclusion and broaden investor base in capital market products, has expanded the scope of Digital Onboarding Mechanism of investors to cover private pension funds. Under this initiative, pension fund managers can now extend digital account opening services to individuals desirous of investing in private pension funds under the voluntary pension system (VPS), on the same lines as mechanism already offered to investors in the stock market and mutual funds.

Through digitalization, the process of enrolling new investors has been significantly simplified, by eliminating requirement of physical presence and submission of documents by the customers. Moreover, the process enables pension fund managers to conduct online Customer Verification through virtual platforms (WhatsApp, Skype, etc.).

The recent measure marks another progressive step from the SECP for the promotion and development of private pension funds, the non-bank financial sector, and capital markets in Pakistan.