



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## **PRESS RELEASE**

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### **SECP enters second phase of digital transformation**

ISLAMABAD, May 16: The Securities and Exchange Commission of Pakistan (SECP) entered the second phase of its end-to-end digital transformation and automation project, LEAP: Leading Efficiency through Automation Prowess, thereby automating its regulatory approvals and licensing regime.

Phase 2A begins with the automation of licensing and regulatory approvals of insurance, followed by the end-to-end automation of Non-Banking Finance companies, the Securities Market, and Section 42 companies. In the initial phase of LEAP, the SECP successfully launched its new corporate registry, "eZfile," which is an advanced, sophisticated, and user-friendly online portal for company registration and post-incorporation filings.

To kick off the second phase of digitization, the SECP, in partnership with technology implementation partner Techlogix Pakistan and project consultants Ernst & Young (EY), hosted a thematic workshop to exhibit suggested solutions to all relevant stakeholders and solicit valuable feedback. The goal was to gain a thorough grasp of user requirements, stimulate cooperation, and provide user-centric solutions that resonate with end users.

Speaking to the participants, SECP Chairman Akif Saeed stated that the SECP is committed to facilitating and promoting ease of doing business, ensuring regulatory facilitation and enhancing customer experience, all while ensuring transparency and accountability in all its regulatory processes.

SECP's Commissioner Information Systems & Technology, Aamir Khan, said that the organization is upgrading its systems and resources to adopt the latest technology stacks and a more data-driven decision-making approach, while focusing on being more customer-centric.

In the interactive and consultative workshop, participants from the SECP, CDC, mutual funds, brokers, surveyors and other regulated entities shared their feedback on various digital solutions and prototypes of regulatory approvals and licensing.

