

PRESS RELEASE

For immediate release

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SECP initiates Consultation on Securities Managers Regulations

Islamabad, May 31: The Securities and Exchange Commission of Pakistan (SECP) has issued the draft Securities Managers (Licensing and Operations) Regulations, 2024, along with a consultation paper on the proposed Regulations, in order to obtain feedback from market participants and the general public.

The proposed regulatory framework permits eligible securities brokers to provide portfolio management services after obtaining the requisite license to act as a 'securities manager' from the Commission.

The licensing requirements for securities managers include net worth, fiduciary rating, research capacity and other related areas, as provided in the Regulations. Additionally, the securities manager is required to maintain customer funds and securities with an independent custodian.

Other key areas addressed in the Regulations include licensing procedures, conduct of the securities manager, preparation of Investment Policy Statement for the customers, management of conflict of interest, management and investment of customer money and portfolio of securities.

The feedback can be shared at securities.managers@secp.gov.pk. The draft Regulations and consultation paper are available on the website of SECP at <https://www.secp.gov.pk/document/draft-securities-managers-regulations-2024/?wpdmdl=51671&refresh=665996bc063191717147324>.

Scan QR code to access draft Securities Managers (Licensing and Operations) Regulations, 2024.



