

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad, the 6th September, 2017

NOTIFICATION


S. R. O. 903(I)/2017.- The following amendment to the Securities Brokers (Licensing and Operations) Regulations, 2016 proposed to be made by the Securities and Exchange Commission of Pakistan in exercise of powers conferred by section 169 of the Securities Act, 2015 (III of 2015) are hereby published for the information of all persons likely to be affected thereby and, as required by sub-section (4) of the said section 169, notice is hereby given that objections or suggestions thereon, if any, may be sent to the Commission within fourteen days of placement of draft amendments on the website of the Commission , namely:-

DRAFT AMENDMENTS

In the aforesaid Regulations, in regulation 35, in sub-regulation (5), -

- (i) for the words “the opinion of the auditor” the words “in all material respects” shall be substituted;
- (ii) in clause (a), for the words “financial year system” the words “review period systems and controls” shall be substituted;
- (iii) in clause (c) after the words “during the” the word “review” shall be inserted; and
- (iv) for clause (d), the following shall be substituted, namely:-
 - “(d) the securities broker has established a compliance function which performed its functions with efficiency during the review period.”

No. SY/SECP/8/13


(Bilal Rasul)
Secretary to the Commission