



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan

UAN: 111-001-122 Website: www.psx.com.pk

PSX/N-732

February 02, 2018

NOTICE FOR ALL TRE CERTIFICATE HOLDERS

RECENT AMENDMENTS IN SECURITIES BROKERS (LICENSING AND OPERATIONS) REGULATIONS, 2016

Attention of all TRE Certificate Holders is hereby invited towards recent amendments introduced in Securities Brokers (Licensing and Operations) Regulations, 2016 through SRO No.77(I)/2018 dated January 29, 2018 by the Commission.

In this regard, all TRE Certificate Holders are hereby informed that the validity date of existing licenses of Securities Brokers has been extended till **December 31, 2018** unless surrendered or suspended or cancelled by the Commission. The Securities Brokers may apply for renewal of licenses for the next calendar year i.e. January 01, 2019 to December 31, 2019, latest by **November 30, 2018**, through PSX along with the following documents:

1. Letter of recommendation by PSX;
2. An undertaking from Securities Broker that it is compliant with all the regulatory requirements; and
3. Deposit of regulatory fee.

In addition to the above, all TRE Certificate Holders are hereby informed that the Brokers and Agents Registration Rules, 2001 and the Members Agents and Traders (Eligibility Standards) Rules, 2001 have been repealed and all the existing agents, if already not employed, may be hired as employees by the Securities Brokers.

Moreover, the TRE Certificate Holders must ensure compliance of PSX Rule Book with regard to their branch offices and all other Regulatory requirements therein including compliance with Clause 4.21 of PSX Regulations relating to Trading by Employees through own Brokerage House, Registration of Employees in UIN database at NCCPL, Monitoring of Employees' Trading and abiding by the Code of Conduct for employees of Brokerage Houses.

Please note that PSX encourages its TRE Certificate Holders to have a well-defined policy relating to trading by employees and ensure that compliance of same is monitored by Chief Executive Officer of the Brokerage House. It must be noted that PSX may at any time either with or without prior notice shall initiate limited scope inspection to check the compliance status of the Securities Brokers with relevant Rules and Regulations.

All concerned are required to note the above.


M. ABBAS MIRZA

Acting Chief Regulatory Officer

Copy to:

1. Concerned TRE Certificate Holder
2. The Executive Director / HoD, (LRAD), SMD, SECP
3. The Director / HoD, (PRDD), SMD, SECP
4. The Chief Executive Officer, PSX
5. The Chief Executive Officer, CDC
6. The Chief Executive Officer, NCCPL
7. The Managing Director, PMEX
8. All Heads of Departments, PSX
9. The Regional Heads – PSX (ISB & LHR)
10. All TRE Certificate Holders of PSX
11. PSX Website, Notice Board and Offices (ISB & LHR)