

PSX/N-1108

September 15, 2021

RENEWAL OF LICENSE AS SECURITIES BROKER UNDER THE SECURITIES BROKERS (LICENSING AND OPERATIONS) REGULATIONS, 2016

Attention of all the Securities Brokers is invited to Regulation No. 9 of the Securities Brokers (Licensing and Operations) Regulations, 2016 relating to renewal of license issued by the Securities and Exchange Commission of Pakistan [SECP] for the calendar year valid till 31st December, 2021.

The Securities Brokers in terms of the above Regulation are required to apply for renewal of their existing license for the next calendar year i.e. from January 1, 2022 to December 31, 2022 through Securities Exchange (PSX) and submit the following documents: -

1. Form of Application for Renewal of Licence as a Securities Broker. (Specimen attached)
2. An undertaking from Securities Broker that it is compliant with all the regulatory requirements; (Specimen attached)
3. Original receipt of the Bank for deposit of regulatory fee for renewal of licence as a Securities Broker as provided under Schedule I of Securities Brokers (Licensing and Operations) Regulations, 2016.

In order to meet the timeline and to scrutinize the application for renewal of license and the documents submitted by the Securities Brokers prior to its submission for consideration of the Commission, it is requested to submit the requisite documents by **Friday, October 15, 2021** to PSX so that the renewal application for licence is submitted to Securities and Exchange Commission of Pakistan within the specified timeline as provided under Regulation.

For any clarification/information, please contact on the following numbers: -

Location(s)	Karachi	Lahore	Islamabad
Contact No.	021-35274383-89	021-35274653 042-36300007	021-35274666 051-2894666



Jawad H. Hashmi
General Manager
Trading & TREC Affairs

Copy to:

01. The Executive Director (SM), SECP, (smd.notices@sec.gov.pk)
02. The Chief Executive Officer – PSX
03. The Chief Regulatory Officer - PSX
04. Website – PSX

FORM C
[see regulation 9(1)]

FORM OF APPLICATION FOR RENEWAL OF LICENCE AS A SECURITIES BROKER

To
The Securities and Exchange Commission of Pakistan,
Islamabad.

Dear Sir,

1. We (Name of the securities broker)..... hereby apply for the renewal of the licence of securities broker ²[under theTrading Only/Trading and Self-Clearing/Trading and Clearing....Category] under section 69 of the Securities Act, 2015 and under section 52 of the Futures Market Act, 2016.
2. The existing licence is due to expire on December 31,
3. Original receipt of the bank for the fee of Rs.....being the renewal fee is enclosed.
4. An undertaking stating that the securities broker is compliant with of all regulatory requirements including compliance with fit & proper criteria as specified in the Securities Brokers (Licensing and Operations) Regulations, 2016 is enclosed.
5. It is requested that the licence be renewed for a period of one year.
- ³[6. It is requested that our licenses for the following regulated securities activity may also be renewed (tick the appropriate box(es):

☐ Securities and futures advisor

☐ Consultant to the issue

☐ Underwriter

Yours faithfully,

Signature of the Chief Executive

Undertaking
(in terms of Regulation 9(1))

We, (company name) a Trading Right Entitlement Certificate Holder of Pakistan Stock Exchange (PSX) having our registered office at (Company's address), herein after called the "Company" do hereby declare on oath and solemn affirm that:-

1. The Company is compliant with the eligibility criteria for licensing of a securities broker provided in regulation 4 of the Regulations;
2. The applicant is fully compliant with PSX regulatory framework;
3. The Company, is fully compliant with the requirements of the Securities Broker (Licensing and Operation) Regulations, 2016 ("the Regulations"), Securities Act, 2015, Futures Market Act, 2016, the Companies Act, 2017, Rules, Regulations and Direction issued there under;
4. The Company is compliant with the financial resource requirements provided in regulation 6 of the Regulations;
5. The Company, its Directors, Sponsors and Senior Management are compliant with the Fit and Proper Criteria as specified in Annexure B of the Regulations including clean CIB report;
6. There is no complaint /inquiry / investigation pending against the company or its directors or sponsors in Federal Investigation Agency (FIA), National Accountability Bureau (NAB) or any other investigating agency or any regulatory authority; (in case of any pending complaint / inquiry / investigation, please provide the details)
7. There is no investor complaint pending with the company; (in case of any pending investor complaints, please provide the details)
8. There is no investor complaint / inquiry against the company pending with PSX;
9. There is no pending litigation against the company; (in case of any pending litigation, please provide the details)
10. The applicant is not involved in any deposit raising activity or any other activity not permissible under the regulatory framework by whatever name so called.

Date: _____

Deponents

**Chief Executive Officer on behalf of
Sponsors, Directors and Company**

Company Secretary

Name: _____
Signature: _____
Official Stamp: _____
CNIC No: _____

The Deponent is identified by me

Solemnly affirmed before me on this _____ day of _____ at _____ by the Deponent above named who is identified to me by _____, Advocate, who is known to me personally.

Signature: _____
Oath Commissioner for taking Affidavit