



First three years of operations PSBA's Remarkable Journey

Overview

It brings us immense pride to share that the Pakistan Stock Brokers Association (PSBA) has concluded three years of exemplary operations, marked by achievements and dedication, under the visionary leadership and guidance of its first Board of Directors/Executive Committee (EC).

Highlight

Since its incorporation in 2020, PSBA has shown remarkable dedication, particularly in the face of the unprecedented challenges posed by the global COVID-19 pandemic.

During its first year of existence, PSBA collaborated closely with the Pakistan Stock Exchange (PSX), the Securities and Exchange Commission of Pakistan (SECP), and SROs. PSBA adopted a hands-on approach, meticulously preparing emergency protocols and backup strategies. As a direct result, the market participants were able to function with uninterrupted efficiency throughout the crisis, thanks to the active leadership of PSBA EC.

PSBA has actively championed the cause of digitization within the Stock Exchange, significantly contributing to the modernization and efficiency of the industry.

To our esteemed members ●●●

PSBA has celebrated numerous milestones and accomplishments, each contributing to the enhancement of the market's operational efficiency. Some of the key highlights include:

1. EC Engagements:

Conducted 29 Board of Directors meetings.

2. Regulatory Reform:

Worked with PSX & SECP in amending the AML/CFT Regulatory Frameworks.

3. Tax Optimization:

Addressed anomalies in Capital Gain Tax Collection, enhancing transparency and fairness.

4. Centralized KYC:

Successfully tackled challenges of the Centralized KYC Regime, streamlining procedures for greater effectiveness.

5. Compliance Enhancement:

Offered comprehensive Compliance, Tax, and Legal assistance through the introduction of compliance calendars.

6. First Professional Clearing Model:

Worked with CDC and Pioneered Pakistan's First Professional Clearing Model.

7. Budget Advocacy:

Presented Budget Proposals and addressed tax anomalies, advocating for an optimized financial ecosystem.

8. Tax Rationalization:

Reduced Capital Gain Tax computation charges, supporting equitable taxation

9. Operational Streamlining:

Resolved Joint Inspection Regime issues, paving the way for smoother operations.

10. Ethical Framework:

Introduced an Ethical Decision Making Framework, reinforcing ethical standards in all operational aspects.

11. Margin Facilitation:

Addressed concerns related to Margin Eligible Securities and Margin Financing.

12. Continuous Learning:

Organized workshops on Regulatory Change Management, promoting continuous education.

13. Transaction Efficiency:

Tackled NDM Transactions Compliance Challenges, enhancing transactional efficiency.

14. Professional Excellence:

Initiated Certifications for Capital Market Professionals, elevating professional standards.

15. Shared KYC:

Worked with CDC to introduce the Shared KYC Information Regime, streamlining processes and enhancing the client experience.

16. Modernization:

Worked with CDC in launching the Online Account Opening Regime, making the account setup process more convenient.

17. Inclusivity:

Introduced Sahulat Accounts Facilities, extending financial access.

18. Member-Centric:

Addressed challenges through amendments, ensuring a cohesive approach.

19. Innovative Board:

Tackled GEM Board challenges.

20. Transparency:

Streamlined Transfer of Sponsor Shareholdings, ensuring clear transactions.

21. Employee Well-being:

Implemented a free medical care program for member employees in collaboration with COMCON.

22. Enhanced Flexibility:

Worked with CDC to introduce the concept of Controlled Sub-Account, offering greater operational flexibility.

23. Cost Savings:

Worked with CDC to eliminate transaction charges for physical transfers.

24. Strategic Financing:

Facilitated one-time margin finance for previous holdings, enhancing liquidity management.

25. Market Expansion:

Spearheaded Marketing and Product Development Initiatives, broadening market reach.

26. Efficient Access:

Worked with CDC to introduce a Centralized Gateway Portal, simplifying access points.

27. Robust Reporting:

Reviewed the THIMS Reporting Portal, ensuring robust reporting mechanisms.

28. Transparent Billing:

Simplified brokerage commission change notifications, enhancing transparency.

29. Optimized Trading:

Worked with PSX to introduce Time Priority Principle for volume allocation, optimizing order matching.

30. Global Compliance:

Streamlined Common Reporting Standards Requirements, ensuring global compliance.

31. Community Engagement:

Published Annual Diaries and conducted Seminars on Economic Challenges and Stock Market Performance, fostering community interaction.

32. Operational Excellence:

Introduced Standardized Policies and Procedures for members' adoption, enhancing consistency.

33. Technological Advancement:

Worked with PSX to launch a New Trading System.

34. Collaborative Efforts:

Partnered with the government to address listing anomalies, promoting equitable tax treatment.

35. Regional Alignment:

Addressed Provincial tax matters, fostering harmonious operations.

36. Exchange Collaboration:

Resolved challenges with Pakistan Mercantile Exchange membership.

37. International Affiliation:

Becoming eligible for the membership of Asia Securities Forum

These achievements reflect the commitment, dedication, and collaborative spirit of PSBA and its Executive Committee. We extend our gratitude to all members for their continued support and active participation in the association's endeavors.

As we celebrate these milestones and look toward the future, we are confident that PSBA will continue to play a vital role in shaping the growth and progress of Pakistan's Capital Market

Thank you for your continued trust!