



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
Off I.I Chundrigar Road, Karachi.

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February 22, 2021

NOTICE FOR MEMBERS

AWARENESS SESSION ON BROKER FIDUCIARY RATING BY PACRA

Dear Members,

Concerning the subject captioned above, it is to inform you that The Pakistan Credit Rating Agency Limited (PACRA) is holding an awareness session for the information and understanding of our members regarding the Broker Fiduciary Rating (BFR). The requirement has been introduced by the Securities and Exchange Commission of Pakistan (SECP) through amended Securities Brokers (Licensing and Operations) Regulations, 2016. The relevant regulation is reproduced below:

[Provided further that in case of a Trading and Self Clearing Broker which does not obtain Broker Fiduciary Rating, the limit of assets under custody shall be 15 times of its net worth and the assets under custody shall not include proprietary assets and the assets owned by its sponsors, directors and their close relatives.]

In this regard, the members are requested to attend the session to take benefit from this opportunity, to understand the product, and to get the queries addressed by The PACRA team.

The session will be held at PSX Board Room 2nd Floor, Admin Block, Stock Exchange Building, Karachi, as well as online following the below details:

| DETAILS | |
|----------------------------------|--|
| Date | Wednesday, February 24, 2021 |
| Time | 4:15 PM – 5:15 PM |
| Joining Link | Link |
| The session will be conducted by | Mr. Shahzad Saleem – Chief Executive Officer - PACRA |

The members are requested to ensure the registration to connect online by following the above link latest by February 23, 2021.

For More Details please contact:

Mr. Sameer Khan – Head Marketing & Business Development – Mobile: 0333 504 9155 – email: Sameer.khan@pacra.com

Syed Ali Shah – Senior Manager Business Development – Mobile: 0346 257 8624 – email: ali.shah@pacra.com

Ms. Nosheen Booret – Senior Business Analyst – Mobile: 0324 430 5584 – email: nosheen.booret@pacra.com

We look forward to maximum participation from our members and relevant staff.

Regards,

sd
BILAL FAROOQ ZARDI
Secretary General

Copy to:

1. All Members
2. PSBA Website



Introduction to Broker Fiduciary Rating

Online Interactive Session by Pakistan's leading Rating Authority

The Pakistan Credit Rating Agency Limited

February 24, 2021
at
4:15 p.m. to 5:15 p.m.

Introduction

Securities Brokers play an important role in the economy and capital markets by facilitating trades for all categories of investors. The Brokerage industry is characterized as dynamic but also volatile due to its direct dependency on the performance of capital markets. Keeping in view this importance and to bring about more transparency, SECP has formulated a comprehensive set of regulations.

Regulatory Framework

Securities Brokerage firms now must obtain a license and operate under one of the following three categories:

1. Trading Only
2. Trading & Self-Clearing
3. Trading & Clearing

One of the minimum requirements for the categories of Trading & Self-Clearing and Trading & Clearing is to "maintain a minimum Broker Fiduciary Rating (BFR) from a credit rating company".

Who Must Attend

Chief Executive Officers, CFOs and Compliance Managers of Securities Broker Companies

Benefits of Attending the Session

- An overview on the new regulations and requirements
- Importance of Broker Fiduciary Rating for brokerage companies
- Detailed Overview of PACRA's Broker Fiduciary Rating – Methodology and Process

Conducted by



Mr. Shahzad Saleem
Chief Executive Officer
The Pakistan Credit Rating Agency Limited

Shahzad Saleem assumed charge as CEO effective January 2020. He is Chartered Accountant and CFA charter-holder. Shahzad has been with PACRA for 20+ years where he has rose through different tiers and roles. Over this period, he has met leadership of a diverse set of entities in PACRA's universe – more than 350 currently. He has led a number of initiatives to evolve and refine development of comprehensive and structured analytical approach for assessing interconnected risks of various businesses. His role includes mentoring an expanding team of young analysts.

Marketing & Business Development

Mr. Sameer Khan – Head - Business Development
Syed Ali Shah – Senior Manager Business Development
Ms. Nosheen Booret – Senior Analyst

Development Team

Mr. Adnan Dilawar – Head Development
Ms. Zoya Aqib – Senior Financial Analyst

Registration

[Register for the session](#)

[BFR Presentation link](#)

[PACRA BFR Methodology](#)

Please follow the links above to register for the online session and also access the BFR Presentation and Methodology

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