



# 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.

Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

PSBA/Notice- 043

September 7, 2021

## NOTICE FOR MEMBERS

### INVITATION OF COMMENTS/SUGGESTIONS/RECOMMENDATIONS FOR AML/CFT/KYC REGIME

Dear Members,

In pursuance of the request of the Pakistan Stock Brokers Association (PSBA) and as advised by the Securities and Exchange Commission of Pakistan (SECP). The Pakistan Stock Exchange (PSX) has formed a Working Group (WG) with representation from the PSBA, selected brokerage firms, and the relevant officers from PSX, CDC, and NCCPL. The mandate of this WG is to review the existing AML/CFT/KYC requirements, its compliance, documentation requirements, etc. This WG will also recommend a process with clarity of compliance requirements to be met under AML/CFT/KYC regime.

In this regard, the members are requested to kindly submit the recommendations and highlight the practical difficulties being faced in compliance with the said regime and the audits thereon, so that we can discuss the same within this WG and submit recommendations to SECP, to overcome these issues while remaining within the Regulatory Framework. The submission would be at [psamail024@gmail.com](mailto:psamail024@gmail.com) by C.O.B September 8, 2021.

Looking forward to positive participation.

\_\_\_\_\_sd\_\_\_\_\_  
**BILAL FAROOQ ZARDI**  
Secretary General

#### Copy to:

1. PSBA Website