



# PAKISTAN STOCK BROKERS ASSOCIATION

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

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*Bilal Farooq Zard*  
*Secretary General*

Ref: PSBA/S1221-01

December 7, 2021

**MR. SHAHZAD AFZAL KHAN**  
Director/HOD-AML Department  
Securities and Exchange Commission of Pakistan  
Islamabad.

Subject: **DATA FOR NATIONAL RISK ASSESSMENT (NRA) 2021**

Dear Mr. Shahzad Afzal Khan,

Thank you for your letter received on December 6, 2021, which is in response to our letter PSBA/P1121-04 dated November 26, 2021, copied to the Chairman SECP regarding the duplication of work and a way forward.

In this regard, please note that we have been told by the Commission that the exercise for seeking data was initiated by the Commission on November 5, 2021. Therefore, kindly investigate as to what was the reason behind the latency as the members have received the emails on November 24, 2021, to respond with the requisite information by giving a very short deadline of two working days, which is a main cause of concern.

Moreover, as far as the cut-off dates for NRA are concerned, you are requested to kindly adjust the dates of Annual/Half-Yearly/Quarterly reporting so that to match the cut-off date of further submissions for NRA, in order to avoid duplication in the future.

We hope for your positive action to the above concerns. However, members have been requested to comply within the given deadline i.e. December 10, 2021.

Regards,