

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-492

**N O T I C E**

February 02, 2011

Reproduced hereunder letter No. ICM/GEN/3-G/01/2011 dated February 1, 2011 received from INSTITUTE OF CAPITAL MARKETS, for information of members of the Exchange.

(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).

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**Institute of Capital Markets**

A company set up under Section 42 of Companies Ordinance 1984.

ICM/GEN/3-G/01/2011

February 1, 2011

Managing Director  
Karachi Stock Exchange (G) Limited  
Stock Exchange Road  
Off: I I Chundrigar Road  
Karachi

**Subject: Mandatory Certification requirement for Stock Traders**

Dear Sir,

Reference subject, the Securities and Exchange Commission of Pakistan vide its Circular No. 34 of 2009 had announced the mandatory requirement for stock traders to qualify the Stock Brokers certification examination from Institute of Capital Markets(ICM) by June 30, 2011.

This Certification examination is meant for professionals working as 'Equity Traders, Sales Agents and professionals working at equity brokers/ brokerage houses and providing buying/selling investment advice to clients'.

The professionals who have attained the age of 35 years and/or above, and have relevant experience of at least 5 years as certified by their employer, are exempted from passing this certification examination. However, they are still required to register with the Institute under procedures as detailed on the ICM's website under 'ICM Programme'.

It is important to note that grandfathering of experience was allowed to be registered for one year from the date of launch of the programme and thus, will close by the end of February 2011; after this date passing of examination will be obligatory.

You are requested to please announce this information through the notice board/website of your exchange, thus advising your members to encourage their employees, performing the designated functions, to register with the Institute at the earliest. Details about the Institute and its programmes are available at [www.icm.org.pk](http://www.icm.org.pk)

For details, one should contact Admissions Department, Institute of Capital Markets at Tel: 021-32072097 or email [info@icm.org.pk](mailto:info@icm.org.pk)

Yours sincerely,

Muhammad Shahid  
Programme Officer