




Securities and Exchange Commission of Pakistan

Securities Market Division
Market Supervision and Registration Department

Please note that safety and security of investors' assets is of paramount concern for the Commission. Moreover, it is the foremost responsibility of the market intermediaries to protect and safeguard their clients from the misuse and misappropriation of their funds and securities. Breach of rules and regulations by the brokerage houses relating to clients' assets protection are gross misconduct and negligence which may lead to severe penalties including suspension of trading rights entitlement, therefore, these areas require immediate attention of the members of the Stock Exchanges.

The purpose of sharing information and details stated above is to ensure compliance of all applicable laws, rules and regulations by the market intermediaries particularly adherence to investors' protection regime. Stock Exchanges are requested to disseminate this letter to all the Brokerage Houses/TREC Holders for information and record.

Yours sincerely,



(Imraan Inayat Butt)
Director/HoD (MSRD)

C.C.

The Chief Executive Officer,
Central Depository Company of Pakistan Limited (CDC),
Karachi

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