



Securities and Exchange Commission of Pakistan
Anti-Money Laundering Department

No: SECP / AML/Circular - /2020

April 27, 2020

CIRCULAR NO. 18 of 2020

Subject: Regulatory Relief to dilute impact of Coronavirus (COVID-19)

Due to the recent outbreak of pandemic Coronavirus (COVID-19) and its impact on the public health and the lockdown situation in the country, the Regulated Persons are facing various difficulties while ensuring compliance with regulatory requirements related to reporting and submission of information in the manner prescribed under Directive 55(I)/2020 dated January 28, 2020.

The term Regulated Person ("RP") has been defined in the Anti Money Laundering and Countering Financing of Terrorism (AML-CFT) Regulations, 2018 ("the Regulation") as the "Regulated Person" means Securities Brokers, Futures Brokers, Insurers, Takaful Operators, NBFCs and Modarabas for the purposes of these regulations.

The Securities and Exchange Commission of Pakistan (SECP) in discharge of its statutory responsibilities for effective AML/CFT regulation of its regulated financial sector seeks to clarify as follows:

i. Relaxation in submission of quarterly information under Directive 55(I)/2020:

In view of Directive 55(I)/2020 dated January 28, 2020 a thirty days extension in filing of AML/CFT quarterly information is provided to all RPs facing difficulties in submission of information for period ended March 31, 2020 that is required to be submitted by April 30, 2020.

Now, the said extension to submit quarterly information is being extended till May 31, 2020 for the quarter ended March 31, 2020 only.

ii. Companies to make necessary work arrangements for ensuring regulatory compliances:

As safety of employees is priority of the companies during the coronavirus (COVIT-19) outbreak, therefore RPs are encouraged to make necessary arrangements for the use of technology and related applications in order to enable them to work from home to meet the regulatory compliances.

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Director (HOD)

Anti-Money Laundering Department

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