

Circular No.: PMEX/MKT, BD&CSS/2020/29

May 14, 2020

Updated Guidelines for the Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2018

This is in continuation to Circular No.: PMEX/MKT, BD&CSS/2018/31 dated September 19, 2018 whereby all brokers were informed about the issuance of Guidelines for the Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2018.

All brokers are hereby informed that the SECP has updated the Guidelines (updated April, 2020) which are attached herewith and also available on the website of SECP at the following link:

<https://www.secp.gov.pk/document/secp-aml-cft-proliferation-financingguidelines/?wpdmdl=34994&refresh=5eba84f129a781589282033>

Please note that the following topics have been elaborated in the Guidelines:

- i. Applying a Risk Based Approach;
- ii. Beneficial Ownership;
- iii. Source of Funds and Source of Wealth;
- iv. Special Cases of Higher Risk & Enhanced Due Diligence;
- v. Reliance on Third Parties (Cooperation within Financial Sector);
- vi. Implementation of Targeted Financial Sanctions;
- vii. Annex 1 and 2 (Risk Assessment and Compliance Checklist).

All brokers are advised to note the above and ensure compliance with the Guidelines.

For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-11-7639 (PMEX), or by email at support@pmex.com.pk.

Best Regards,



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Chief Regulatory Officer

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