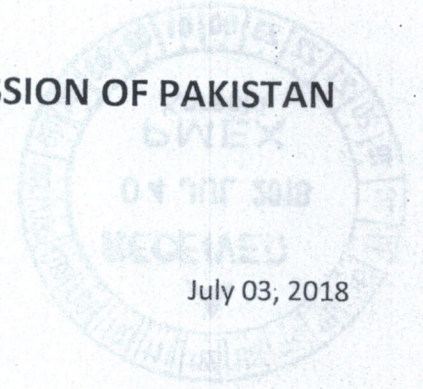




# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



July 03, 2018

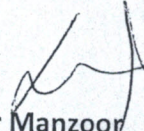
## CIRCULAR No. 10 of 2018

**Subject: Mandatory Certification for the Professionals of Capital Market**

This is in continuation to Circular No. 9 and 47 of 2015 dated April 08, 2015 and December 30, 2015 respectively. The Securities and Exchange Commission of Pakistan in exercise of its powers conferred under Section 40(B) of the Securities and Exchange Commission of Pakistan Act, 1997, hereby makes the following amendments to the above-referred Circulars:

1. Timeline for availing the certifications through grandfathering option which lapsed on June 30, 2016 has been eliminated. Consequently, the desired candidates may avail the certifications under grandfathering option from the Institute of Financial Markets of Pakistan (IFMP) required under these Circulars at any time, if they fulfill the criteria.
2. All other requirements of Circular No. 9 and 47 of 2015 shall remain the same.

This Circular shall come into force with immediate effect.

  
**Yaser Manzoor**  
Director/HOD (PRDD)

### **Distribution:**

1. Chief Executive Officer, Pakistan Stock Exchange Limited for compliance and distribution to all Brokers/TREC holders
2. Chief Executive Officer, Pakistan Mercantile Exchange Limited for compliance and distribution to all Brokers/TREC holders
3. Chief Executive Officer, National Clearing Company of Pakistan Limited
4. Chief Executive Officer, Central Depository Company of Pakistan Limited
5. Institute of Financial Markets of Pakistan (IFMP)
6. All Brokers/TREC Holders of:
  - i. Pakistan Stock Exchange Limited
  - ii. Pakistan Mercantile Exchange Limited

NIC BUILDING, 63-JINNAH AVENUE, BLUE AREA, ISLAMABAD

[www.secp.gov.pk](http://www.secp.gov.pk)