

**Notification No.: PMEX/MKT,BD&CSS/2023/23**

**June 23, 2023**

**Solicitation of Public Comments on Draft Amendments to the Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2020**

It is hereby informed that the Securities and Exchange Commission of Pakistan (SECP) has published draft amendments to the Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2020 in the official Gazette and placed the same on its website, for eliciting public opinion thereon, within a period of fourteen days.

The draft amendments are enclosed herewith as Annexure A or may be accessed at the following link:

<https://www.secp.gov.pk/laws/draft-for-discussion/draft-rules-regulations>

The proposed amendments primarily focus on expanding the regulatory framework to encompass measures specifically tailored for combating proliferation financing & diminishing the frequency from existing five years to three years to treat an account as dormant. SECP further aims to enhance the effectiveness of the regulations by adding provisions, among others relating to reliance on third parties for CDD and requirements applicable on foreign branches and subsidiaries of Regulated Persons.

All concerned are requested to submit their comments/ feedback, if any, on the draft amendments through the SECP's dedicated online portal within prescribed time of 14 days of the date of SECP's notification.

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



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