

## **SECP Guidelines for Cross-Border Transactions**

**ISLAMABAD:** The Securities and Exchange Commission of Pakistan (SECP) on Wednesday issued guidelines for cooperation with international regulatory bodies to strengthen detection and deterrence of cross-border financial misconducts.

Under the law governing financial regulators in the country, the SECP can seek and aid on reciprocal basis to international regulators for assisting in any inquiry or investigation for contravention of laws relating to financial services.

The law also authorises the commission to require production of any information or document from any person on the request of the requesting authority.

The SECP guidelines will allow for cooperation not only in investigations but also in other types of inquiry, as part of a compliance program for preventing illicit activities.

The regulators, that have bilateral cooperation agreement in this regard, can also exchange general information about matters of regulatory concern, including financial and other supervisory information, technical expertise, surveillance and enforcement techniques, anti-money laundering and countering terror financing information and investor education.

**Courtesy: Dawn news**

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