

PRESS RELEASE



PSX and ACCA Sign MoU

Karachi, February 21, 2023: Pakistan Stock Exchange (PSX) and Association of Chartered Certified Accountants (ACCA) signed a Memorandum of Understanding (MoU) marking a landmark agreement between the two organisations.

The MoU focuses on capacity building and knowledge sharing on financial literacy and inclusion, Environment, Social and Governance (ESG), Sustainable Development Goals (SDGs), CPEC verticals, investment management, IPOs and social entrepreneurship.

Speaking at the signing ceremony, the MD and CEO of PSX, Mr. Farrukh Khan, stated: “I congratulate not only PSX and ACCA but also all stakeholders, investors, issuers and start-ups, who will benefit from the signing of this MoU, which cements the on-going collaboration between PSX and ACCA on various forums.

“The MoU lays down the guiding principles to benefit the capital markets and market participants to augment cooperation between ACCA and PSX for their own capacity building and that of other stakeholders in terms of financial literacy, inclusion, ESG, CPEC verticals, and investment management, among other areas. Moreover, this MoU will enable PSX and ACCA to hold workshops and webinars to disseminate information on PSX’s mandate and scope of activities. Furthermore, mentorship is also provisioned in the MoU for start-ups to guide them on their financial activities and enhance their financial capabilities.”

He further stated, “PSX is proud to sign this MoU with ACCA as it will go a long way to further the cause of disseminating financial literacy and explaining the working and functioning of PSX as an essential conduit for savings, investment and capital formation in the country.”

ACCA president, Mr. Joseph Owolabi, commented: “We’re delighted to formalise our partnership with PSX and the opportunity for positive change it represents for Pakistan’s youth and contributing to Pakistan’s promising future. Mutual commitment to promoting financial inclusion is key to individual empowerment while also driving sustainable, inclusive economic growth.”

Assad Hameed Khan, head of ACCA Pakistan, further commented that this partnership will also serve as an outreach and opportunities platform for young professionals not only to upskill, but also to understand their professional role towards developing the capital markets of Pakistan; a key pillar to economic development, enhancing capital formation and investor participation.

The MoU also enables PSX and ACCA to develop a calendar and organise joint or independent events and activities for their stakeholders networks.