

Circular No. 17 Reference No. No. SC/NBFC-D/574/2002
INFORMATION ON CURRENT CREDIT RATING AND COIs/CODs BEING MAINTAINED BY NBFCs

Dec 18 , 2002

In exercise of powers conferred by Section 282 G (1) of the Companies Ordinance, 1984 (as amended through the Companies (Second Amendment) Ordinance, 2002), the Securities and Exchange Commission of Pakistan (SEC) is pleased to advise all Non-Bank Finance Companies (NBFCs) engaged in soliciting investments/deposits through issuance of Certificates of Investment (COIs) or Certificates of Deposit (CODs) to furnish the following information:

1. The latest Credit Rating assigned by a Credit Rating Agency registered with the SEC, along with the detailed credit rating report.
2. Details of COIs/CODs outstanding as at December 15, 2002, along with break-up of maturity, i.e. less than 90 days, more than 90 days up to 180 days, more than 180 days up to 1 year, more than 1 year up to 2 years, and more than 2 years.
3. The rate(s) of return offered on the afore-mentioned COIs/CODs along with reasons thereof in case different rates are being offered for COIs/CODs of the same maturity.

All concerned NBFCs are advised to furnish the afore-said information to SEC within three days of the receipt of this circular. In case any NBFC has already furnished the afore-said information or any part thereof, it may inform SEC accordingly.

(Iram W. Butt)
Director (NBFC)

Distribution

1. Chief Executives of all NBFCs
2. The Chairman, Leasing Association of Pakistan
3. The Chairman, Investment Banks Association of Pakistan