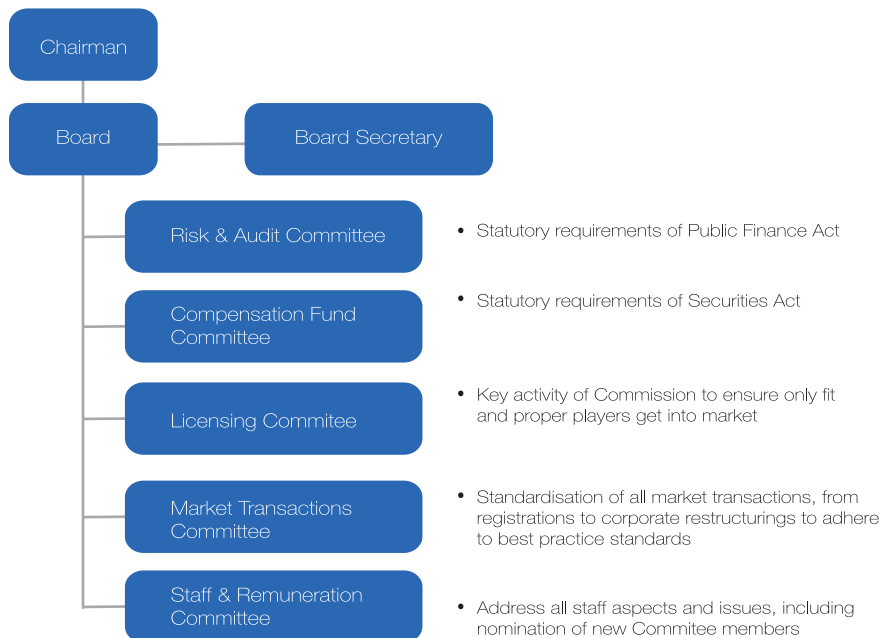


The Securities and Exchange Commission (SEC) is the regulator of the Capital Markets in Zambia. It was established through an Act of Parliament, the Securities Act CAP354 of 1993. Our role as regulator is important for ensuring:-

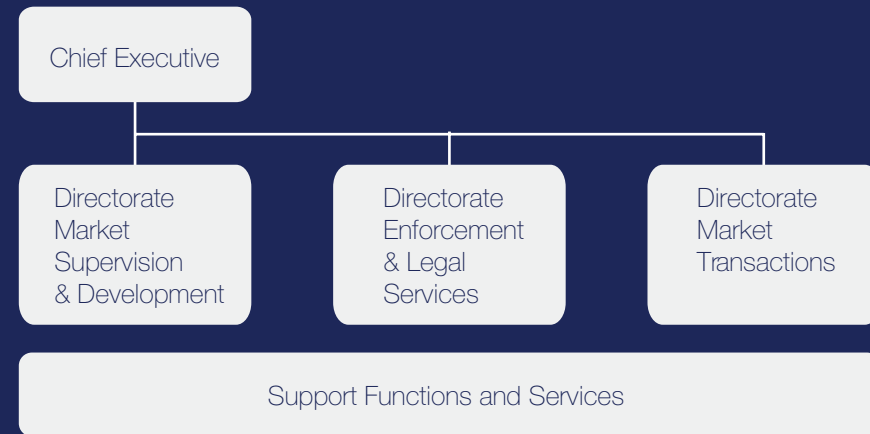
- Supervision and development of the Zambian Capital Markets
- Licensing, registration and authorisation for financial intermediaries, issuers of debt and equity instruments and collective investment schemes.
- Protection of interests of persons who invest in securities to suppress illegal, dishonorable and improper practices

The functions of the SEC vests in the Commissioners who are appointed by the Minister of Finance in accordance with the provisions of the Securities Act.

DELIVERING AN EFFECTIVE SEC



ORGANISATION STRUCTURE



Mission Statement

To have Zambian Capital Markets that provide a safe and secure environment for issuers to raise Capital while protecting Investors and providing for transparent and secure trading, clearing and settlement

- To reflect unsurpassed levels of Commitment to the Capital Markets and all players in it
- To be Responsive to the needs of the Capital Markets and all the players in it

Our Mandate

SEC Core Functions:

- Promote
 - o High Standards of Investor Protection
 - o Integrity of Industry
 - o Self Regulation of Industry Players
 - o Orderly Growth & Development of Industry
 - o Operation of Free, Orderly, Informed Market
- License and Supervise

Vision

The SEC aims to be the regulator of Zambian Capital Markets that make their rightful contribution to the economic development of the country, while being effectively and efficiently supervised

SEC Values

- To be a Reliable and Impartial supervisor of the Zambian Capital Markets
- To be Dependable at all times and in all circumstances

- o Industry Players
- o Industry Activities – Exchange & Settlement
- o Approve Players Constitutions, By-laws etc
- o Safeguard Interests of Investors

- Compliance & Reform

- o Enforce Regulation
- o Regulate Manner & Scope of Trading & Settlement
- o Proposals for Reform of Act & Regulations
- o Ensure Compliance

- Other

- o Co-operate with other Regulatory Bodies
- o Exercise other Functions Conferred or Imposed

Specific provisions have been made in the Securities Act for the SEC to undertake:

- Licensing and supervision of securities exchanges
- Licensing of industry players
- Registration of securities to be traded in the Capital Markets
- Supervision of the conduct of securities businesses
- Licensing and supervision of Collective Investment Schemes
- Maintenance and management of a compensation fund

- Watching out for and controlling improper trading
- Specification of powers of intervention.

Existing Players in the Zambian Capital Markets

The different categories in the Zambian Capital Markets are as follows:

- The Securities Exchanges
 - o The Lusaka Stock Exchange (LuSE)
 - o Bond and Derivatives Exchange(BaDEx)
 - o The Commodities Exchange (to be regulated)
 - o African Carbon Credits Exchange(to be established)
- LuSE Central Securities Depository
- Broker dealers and their representatives
- Collective Investment Schemes
- Custodians
- Investment advisers and their representatives

For more information contact:

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