Managing Directors/CEOs
All Merchant Bankers of Bangladesh
Bangladesh Merchant Bankers Association (BMBA)
Saheb Sky View Tower (5th Floor)
Suite # 5B, 45, Bijoy Nagar
Dhaka-100.

Subject: Regarding the appointment/renewal term of the MD/CEO of a Merchant Banker.

For appointment/renewal of MD/CEO of the Merchant Bankers as per Rule 37 (3) of Securities and Exchange Commission (Merchant Bankers Association) Regulation, 1996, the following guideline should be adhered to:

a. For first appointment of MD/CEO, tenure should be 3 (three) years or up to attaining age of 65 (sixty five) years, whichever come earlier; and

b. For subsequent renewal, any period up to maximum of 3 (three) years.

This should come into force immediately.

By the order of Bangladesh Securities and Exchange Commission,

Mohammad Golam Kibria
Deputy Director
Department of SRI
Phone: 55007157
Email: kibria@sec.gov.bd

Copy to:

1. Executive Director (MIS), BSEC with request to upload the letter to the website of BSEC.
2. The President, BMBA with request to disseminate this letter to all Merchant Bankers.
3. PS to Chairman, BSEC.