



# BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

**BSEC/SRI/MB/Policy-5/2020/133**

**Date: January 30, 2020**

## **Managing Directors/CEOs**

All Merchant Bankers of Bangladesh  
Bangladesh Merchant Bankers Association (BMBA)  
Saiham 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬, 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,

  
30.1.2020

**Mohammad Golam Kibria**

Deputy Director

Department of SRI

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## **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.