



Your Gateway to Board Leadership
**The Independent
Directors Databank**

SWIPE >>>

What is an Independent **Directors** Databank?

Independent directors are widely recognized for their vital role in ensuring strong governance and the smooth operation of the board.

To support this, a Databank has been established to provide a platform where:

- Individuals can present themselves as candidates for board appointments in companies.
- Companies can identify and select suitable individuals for their boards.



Why have an Independent Directors Databank?

A databank serves several important purposes:

- **Enhancing Corporate Governance** – It helps companies find qualified independent directors who can bring unbiased perspectives to board decisions.
- **Boardroom Diversity** – It enables organizations to access a diverse pool of professionals (both existing and aspiring directors) with different expertise.
- **Regulatory Compliance** – this ensures compliance with SECP's requirement for companies to select independent directors from an official databank.

Section 166 of the Companies Act 2017 requires that:

“An independent director to be appointed under any law, rules, regulations or code, shall be selected from a data bank containing names, addresses and qualifications of persons who are eligible and willing to act as independent directors...”

What is **PICG's Role** in the Databank?

The **Securities and Exchange Commission of Pakistan (SECP)** authorized PICG via **SRO 73(i)/2018** to maintain the databank, ensuring compliance with governance standards and facilitating transparency in board appointments.

PICG facilitates seamless registration for individuals on the platform while providing registered companies with secure access to view details of potential candidates for board appointments through designated usernames and passwords.



Who Can **Enroll**?

Individuals who meet the criteria set in the Companies (Manner & Selection of Independent Directors) Regulations, 2018 (issued via SRO 556 (I)/2018), which includes:

Either, an individual who:

A. Holds a graduate degree from a university recognized & approved by the HEC Pakistan or is a member of a professional body + has at least 5 years of relevant experience in one or more of the fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines relevant to the company's business

OR

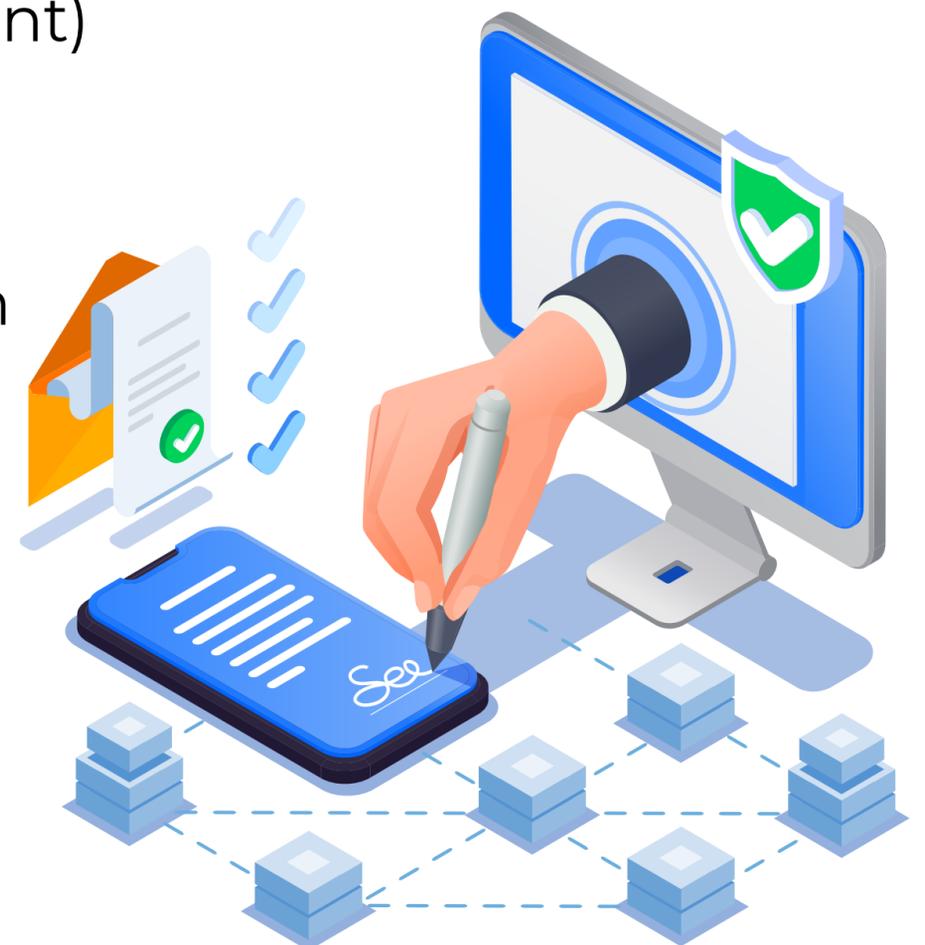
B. Has at least 15 years of relevant work experience (as mentioned above).

The person is willing to act as an independent director and can confirm that on appointment, would devote reasonable time to the affairs of the company in order to enable him/her to discharge his/her stewardship responsibilities as given under the applicable law, corporate governance directives and where applicable, licensing requirements.

What **Details** are Available?

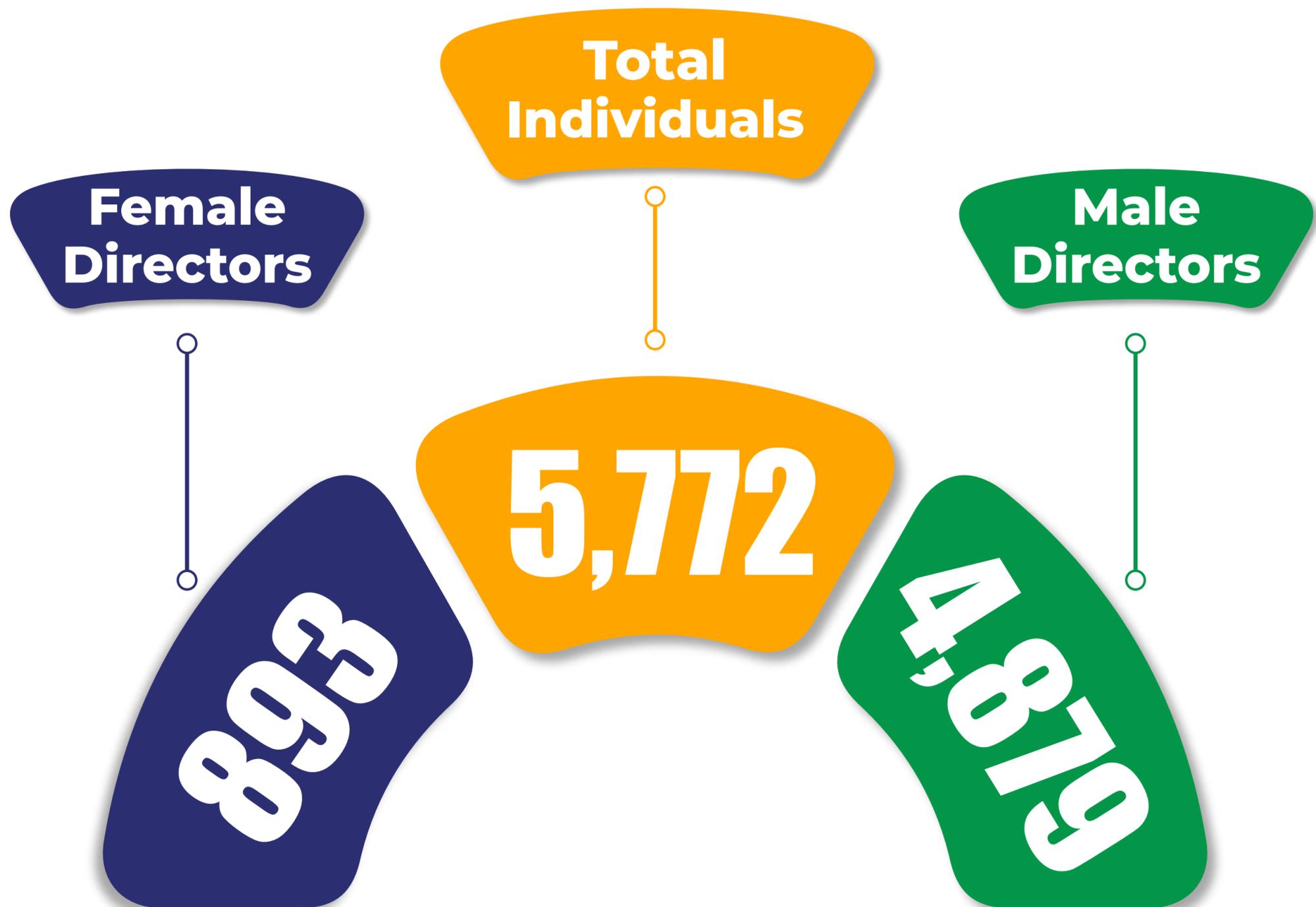
Details available on the databank, include:

- ✔ Name, contact number and email address
- ✔ Gender
- ✔ Occupation, current service designation
- ✔ Educational and professional qualifications
- ✔ Experience or expertise or specialized skill
- ✔ Region/city in which the professional is serving currently
- ✔ List and nature of directorship(s) held (executive, non-executive, independent) along with duration, separately for each company/(s)
- ✔ Details of Directors' Training Program (DTP) attended or exemption therefrom



How many Individuals are Currently Registered on the Databank?

As of May 2025, the following are the number of **Individuals** on the **Databank**:



Who is responsible for **due diligence** of the Directors?

Section 166 of the Companies Act 2017 states that:

“.....responsibility of exercising due diligence before selecting a person from the data bank referred to above, as an independent director shall lie with the **company or the Government**, as the case **may be, making such appointment.**”

Further the Companies (Manner & Selection of Independent Directors) Regulations, 2018 Regulation 4 (7) reinforces that:

*“Every company shall be responsible for **exercising its own due diligence** before selecting an individual from the databank for appointment as independent director.”*

Who is responsible to ensure **accuracy** of the **Directors Data**?

Companies (Manner & Selection of Independent Directors) Regulations, 2018 Regulation 4(6) emphasizes an individual's duty to maintain accurate and up-to-date profile information:

“Every person whose name is included in the databank shall be responsible for the accuracy, adequacy and completeness of the information and particulars provided by him/ her to the Institute and in case of any subsequent change therein.”



Link to the Databank:



 <https://databank.picg.org.pk/>

For further information, please contact:

Muhammad Asgher

Manager IT

Pakistan Institute of Corporate Governance (PICG)

 Tel: +92-21-35306673-4 Ext: 111

 www.picg.org.pk

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