



SECP

INSURANCE DIVISION
Islamabad


Circular No. 4 of 2019

Islamabad, March 11, 2019

**ANNOUNCEMENT OF THE APPROVED LIST OF AUDITORS
PURSUANT TO SECTION 48(1) OF THE INSURANCE ORDINANCE, 2000**

In supersession of its earlier Circular No. 21 of 2017 dated September 15, 2017, the Securities and Exchange Commission of Pakistan has reviewed the applications received from audit firms pursuant to the provisions of Section 48 of the Insurance Ordinance, 2000 and revised approved list of auditors attached herewith as **Annexure I**.

For the year ending 2019 and onward, all Insurance/Reinsurance/ Takaful entities shall appoint their auditors, to conduct statutory audit, from the approved list issued by the Commission.


Shaukat Hussain
Commissioner - Insurance

Encl: As stated.

Copy to:

- Institute of Chartered Accountants of Pakistan
- CEOs of all Insurers
- Insurance Association of Pakistan
- All Approved Auditors

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN

Insurance Division, NIC Building,
63 Jinnah Avenue, Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100496, Web: www.secp.gov.pk

Annexure I

**LIST OF APPROVED AUDITORS PURSUANT TO S.48(1) OF INSURANCE ORDINANCE, 2000
TO CONDUCT AUDIT OF INSURANCE/RE-INSURANCE/TAKAFUL ENTITIES**

Category "A"

No.	Name
1	A.F. Ferguson & Co., Chartered Accountants
2	Grant Thornton Anjum Rahman, Chartered Accountants
3	RSM Avais Hyder Liaqat Nauman, Chartered Accountants
4	BDO Ebrahim & Co., Chartered Accountants
5	EY Ford Rhodes, Chartered Accountants
6	Hyder Bhimji & Co., Chartered Accountants
7	Ilyas Saeed & Co., Chartered Accountants
8	KMPG Taseer Hadi & Co., Chartered Accountants
9	Deloitte Yousuf Adil, Chartered Accountants
10	Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants
11	Riaz Ahmad & Co., Chartered Accountants

Category "B"

No.	Name
1	Baker Tilly Mehmood Idrees Qamar, Chartered Accountants
2	PKF F.R.A.N.T.S., Chartered Accountants
3	ShineWing Hameed Chaudhri & Co., Chartered Accountants
4	Horwath Hussain Chaudhury & Co., Chartered Accountants
5	Muniff Ziauddin & Co., Chartered Accountants
6	Naveed Zafar Ashfaq Jaffery & Co., Chartered Accountants
7	Parker Randall – A.J.S., Chartered Accountants
8	S.M. Suhail & Co., Chartered Accountants
9	Amin Mudassar & Co., Chartered Accountants
10	Reanda Haroon Zakaria & Co., Chartered Accountants
11	Junaidy Shoaib Asad, Chartered Accountants
12	Sarwars, Chartered Accountants
13	IECnet S.K.S.S.S, Chartered Accountants

- Audit firms in **category A** are eligible to conduct audit of all Insurance/ Reinsurance/ Takaful entities.
- Audit firms in **Category B** are eligible to conduct audit of all Insurance/ Reinsurance/ Takaful entities having Gross Written Premium and Total Assets less than Rs. 1 billion, as per the Financial Statements in the immediate preceding year.

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