

Before Amir M. Khan Afridi, Director/HOD (Adjudication-I)

**In the matter of Show Cause Notice issued to Continental Insurance Company Limited**

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Dates of Hearing

April 12, 2021

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**Order-Redacted Version**

Order dated April 21, 2021 was passed by Director/Head of Department (Adjudication-I) in the matter of Continental Insurance Company Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated January 12, 2021.
2. Name of Company	Continental Insurance Company Limited (the Company)
3. Name of Individual*	The proceedings were initiated against the Company.
4. Nature of Offence	Alleged contraventions of <u>Section 61 read with Section 156 of the Insurance Ordinance, 2000 (the Ordinance)</u>
5. Action Taken	Key findings were reported in the following manner:  I have examined the facts of the case in light of the applicable provisions of the law and have given due consideration to the written as well as verbal submission and arguments of the Respondents / the Authorized Representatives. In view of the facts narrated in the foregoing paras, I am of the considered view that non-compliance of Section 61 of the Ordinance is conceded and established. Therefore, the Respondents are liable to be penalized under Section 156 of the Ordinance.
6. Penalty Imposed	Rs. 500,000/- (Rupees Five Hundred Thousand Only)
7. Current Status of Order	No Appeal has been filed by the respondents.