



SECP
INSURANCE DIVISION
Islamabad

"Say no to corruption"

CIRCULAR NO. 08 OF 2016

Islamabad, March 09, 2016

SUBJECT: REGULATORY REQUIREMENT FOR DISCLOSURE OF BRANCH INFORMATION BY INSURANCE COMPANIES / TAKAFUL OPERATORS

In exercise of powers conferred by section 40B of the Securities and Exchange Commission of Pakistan Act, 1999 (XLII of 1997) read with sub-section (1) of section 61 of Insurance Ordinance, 2000 (XXXIX of 2000) (hereinafter referred as the "Ordinance"), the Commission hereby directs all Insurance Companies and Takaful Operators to submit a statement of its branch network along with the statutory returns filed under sub-section (1) of section 46 of the Ordinance.

2. For the purposes of the aforementioned disclosure requirement, the term branch means any permanent point of sale from where the agent including corporate insurance agent and/or employee of an insurer sell insurance/takaful policies which includes bank branches engaged in Bancassurance business or offices of other corporate insurance agents.

Fida Hussain Samoo
Commissioner – Insurance

Distribution:

1. Chief Executive Officers of all Insurance Companies / Takaful Operators
2. Chairman (Insurance Association of Pakistan - IAP)
3. President (Institute of Chartered Accountants of Pakistan)
4. President (Institute of Cost & Management Accountants of Pakistan)
5. President (Pakistan Society of Actuaries)