

Before Ali Azeem Ikram, Executive Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Reliance Insurance Co. Ltd.

Date of Hearing

December 18, 2019

**Order-Redacted Version**

Order dated January 8, 2020 was passed by Executive Director/Head of Department (Adjudication-I) in the matter of Reliance Insurance Company Limited. Relevant details are given as hereunder:

<b>Nature</b>	<b>Details</b>
1. Date of Action	Show Cause Notice dated November 25, 2019
2. Name of Company	Reliance Insurance Company Limited
3. Name of Individual*	Not relevant. The proceedings were initiated against the Company and Board of Directors (Through Company Secretary).
4. Nature of Offence	Alleged violation of the requirements of S.R.O. 245 (I)/2019 read with Section 40A of the Securities and Exchange Commission of Pakistan Act, 1997
5. Action Taken	Relevant Extracts from the Order on findings and Outcome of the matter are as follows: "8. The analysis of written as well as verbal submissions made by the Company and their confirmation from the relevant departments lead to the conclusion that actual notified email addresses of the Company are ghulam.haider@relianceins.com; mahmood.baig@relianceins.com; rizwan.akhtar@reliance but said emails/notifications were not sent at the notified email addresses on the respective dates; however, the same were sent subsequently to the Company. Accordingly, copy of screenshot of e-Services Portal taken on December 5, 2019 shows no pending entry. 9. Keeping in view the facts narrated in the foregoing para, I hereby close the proceedings without any adverse order."
6. Penalty Imposed	No penalty was imposed.
7. Current Status of Order	No appeal was filed.

Redacted version issued for placement on website of the Commission.