

**GOVERNMENT OF PAKISTAN**  
**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

*Islamabad, the 3<sup>rd</sup> March, 2025*

**NOTIFICATION**

**S.R.O. 313(I)/2025.-** In exercise of the powers conferred by sub-section (1) of section 167 read with sub-section (7) of section 35 of the Insurance Ordinance (XXXIX of 2000) and S.R.O. 708(I)/2009 dated July 27, 2009, the Securities and Exchange Commission of Pakistan, with the approval of the Securities and Exchange Policy Board, hereby makes the following amendments to Insurance Rules, 2017, the same having being previously published in the official Gazette vide S.R.O. 1514(I)/2023 dated October 31, 2023, namely:-

**AMENDMENTS**

In the Insurance Rules, 2017:

(1) In rule 16.-

- (a) In sub-rule (2), for the colon appearing at the end, a full stop shall be substituted and thereafter proviso to sub-rule (2) shall be omitted; and
- (b) after sub-rule (2), the following new sub-rule (3) shall be inserted, namely:-

“(3) For the purposes of computation of the limits provided at sub-rule (1) and (2), the following shall be excluded:

- (a) inter-fund receivables of a shareholders’ fund or a statutory fund;
- (b) right of use assets, other than right of use assets created against vehicle, office equipment and intangible assets;
- (c) adjustable advance, withholding or refundable tax of the shareholders’ fund or a statutory fund; and
- (d) outstanding amount of subordinated debt raised as per the requirements of rule 13A and 13B as on the reporting date.”

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[ID/PRDD/TAXATION/2025]

  
( Bilal Rasul )  
Secretary to the Commission