



INSURANCE DIVISION
Islamabad

Circular No. 23 of 2020

Islamabad, July 24, 2020

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

In supersession of its earlier Circular No. 4 of 2019 dated March 11, 2019, the Securities and Exchange Commission of Pakistan has reviewed the applications received from the audit firms pursuant to the provisions of Section 48 of the Insurance Ordinance, 2000. Revised approved list of auditors is attached herewith as **Annexure I**.

All Insurance/Reinsurance/ Takaful entities shall appoint their auditors, to conduct statutory audit, from the approved list issued by the Commission.

Hasnat Ahmad
Director/HOD
Supervision Department
Insurance Division

Encl: As stated.

Copy to:

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

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 Liaquat Nauman, Chartered Accountants
4	BDO Ebrahim & Co., Chartered Accountants
5	EY Ford Rhodes, Chartered Accountants
6	Kreston 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
12	Crowe Hussain Chaudhury & 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	Muniff Ziauddin & Co., Chartered Accountants
5	Naveed Zafar Ashfaq Jaffery & Co., Chartered Accountants
6	Parker Randall-A.J.S., Chartered Accountants
7	S.M. Suhail & Co., Chartered Accountants
8	Amin Mudassar & Co., Chartered Accountants
9	Reanda Haroon Zakaria & Co., Chartered Accountants
10	Junaidy Shoaib Asad, Chartered Accountants
11	Sarwars, Chartered Accountants
12	IECnet S.K.S.S.S, Chartered Accountants
13	H. A. M. D & Co., 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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