



## Securities and Exchange Commission of Pakistan (Insurance Division)

Circular No. 31 of 2025

Islamabad, November 14, 2025

**SUBJECT: LIFE INSURANCE POLICY FINDER SERVICE**

The Securities and Exchange Commission of Pakistan ("SECP") in exercise of the powers conferred under Section 40B read with clause (u) of sub-section (4) and clause (fa) of sub-section (6) of section 20 of the Securities and Exchange Commission of Pakistan Act 1997 (XLII of 1997), hereby directs all life insurers and family takaful operators registered under the Insurance Ordinance, 2000 (XXXIX of 2000) (hereinafter collectively referred to as "Life Insurers") to participate in the "Life Insurance Policy Finder Service" and its functioning thereof.

2. The Life Insurance Policy Finder Service is a service to assist the heirs of deceased policyholders in locating lost policies, identifying beneficiaries and enabling claim processing to ensure that rightful benefits do not go unclaimed. The scope of the Policy Finder Service shall extend to individual life insurance policies issued by life insurers.

3. This service has been developed and is maintained by the Central Depository Company of Pakistan Limited ("CDC"), pursuant to the Memorandum of Understanding ("MoU") dated February 11, 2025 with the Insurance Association of Pakistan and the agreement dated February 27, 2025 with M/s State Life Insurance Corporation of Pakistan. The detailed roles, rights, and responsibilities of CDC and the participating insurers shall be governed by the respective Service Level Agreements (SLAs) executed between the relevant parties.

4. All life insurers shall:

- a) Participate in the Policy Finder service without exception and shall continue to remain a part of the service;
- b) Integrate with the Policy Finder service's system through Centralized Insurance Repository (CIR) maintained by the CDC and/or through Application Programming Interface (API) integration, as applicable, ensuring timely system connectivity and real-time query processing;
- c) In respect of participation through CIR, Insurers shall continue to timely submit data of individual life insurance policies as per the agreed frequency; and
- d) Ensure timely response to all queries routed through the system, ensuring adherence to the turnaround times (TATs) finalized by the IAP in consultation with all participating insurers from the receipt of a query until its final disposal.

5. All participating insurers and CDC shall ensure the security, confidentiality, and integrity of all policyholder data processed, stored or transmitted through the Policy Finder service in accordance with their respective SLA.



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6. All life insurers shall ensure that details of the Policy Finder Service, including the designated SMS shortcode, are prominently displayed on their official websites to ensure visibility for users. Additionally, insurers shall also promote the service through their official social media platforms. Furthermore, the participating insurers shall after suitable intervals ensure that the Policy Finder Service is promoted through their websites and social media platforms. Life insurers shall ensure that all descriptions and representations of the service are consistent with the objectives of the service.
7. This Circular shall take effect within thirty (30) days of its issuance.

Mujtaba Ahmed Lodhi  
Commissioner – Insurance

### **Distribution:**

- Chief Executive Officers of all Life Insurance Companies and Family takaful operators
- Chairman (Insurance Association of Pakistan)
- Chief Executive Officer (Central Depository Company of Pakistan Limited)