



SECP
INSURANCE DIVISION
Islamabad

Circular No. 5 of 2021

Islamabad, February 18, 2021

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

The Securities and Exchange Commission of Pakistan (the "Commission") has received application from an audit firm to change its name as below:

Previous Name	Changed Name
Deloitte Yousuf Adil, Chartered Accountants	Yousuf Adil, Chartered Accountants

Accordingly, in supersession of its earlier Circular No. 23 of 2020 dated July 24, 2020 the Commission has updated the approved list of audit firms pursuant to the provisions of Section 48(1) of the Insurance Ordinance, 2000 (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

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
Insurance Division, NIC Building,
63 Jinnah Avenue, Islamabad, Pakistan

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INSURANCE DIVISION
ISLAMABAD

Continuation sheet -1

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 Liaqat Nauman, Chartered Accountants
4	BDO Ebrahim & Co., Chartered Accountants
5	EY Ford Rhodes, Chartered Accountants
6	Hyder Bhimji & Co., Chartered Accountants
7	Ilyas Saeed & Co., Chartered Accountants
8	KMPG Taseer Hadi & Co., Chartered Accountants
9	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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