



SECP
INSURANCE DIVISION
Islamabad

Circular No. 06/2017

Islamabad, 17th February, 2017

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

In supersession of its earlier Circular No. 5 of 2014 dated February 14, 2014, the Securities and Exchange Commission of Pakistan has reviewed the applications received from audit firms pursuant to the provisions of Section 48 of the Insurance Ordinance, 2000 and revised approved list of auditors is attached herewith as **Annexure I**.

For the year ending 2016 and onward, all Insurance/Reinsurance/ Takaful entities shall appoint their auditors, to conduct statutory audit, from the approved list issued by the Commission.

Fida Hussain Samoo
Commissioner - Insurance

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 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	Deloitte Yousuf Adil, Chartered Accountants
10	Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants
11	Riaz Ahmad & Co., Chartered Accountants

Category "B"

No.	Name
1	Baker Tilly Mehmood Idrees Qamar, Chartered Accountants
2	F.R.A.N.T.S. & Co., Chartered Accountants
3	ShineWing Hameed Chaudhri & Co., Chartered Accountants
4	Horwath Hussain Chaudhury & Co., Chartered Accountants
5	Muniff Ziauddin & Co., Chartered Accountants
6	Naveed Zafar Ashfaq Jaffery & Co., Chartered Accountants
7	Parker Randall – A.J.S., Chartered Accountants
8	S.M. Suhail & 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.

