SECP

Fida Hussain Samoo
Commissioner

Circular No. __8__ /2017

Islamabad, 7th April, 2017

Compliance Report on AML Directive for Insurers

Reference to SRO. 20(I)/2012 dated January 1, 2012 of the Securities and Exchange Commission of Pakistan wherein all Insurer were required to develop internal control procedures and controls, and based on the customer's/ policyholder's profile and product profile classify customers/ policyholders into high and low risk category in order to counter the potential threat of usage of their services for money laundering activities.

2. In this context, the Securities and Exchange Commission of Pakistan in exercise of powers conferred under Section 40B of Securities and Exchange Commission of Pakistan Act, 1997 direct all Life Insurers to provide Information prescribed in **Annexure-I** to the Commission on monthly basis with respect to single premium life insurance policies having annual premium of Rs. 5 million or above.

3. The aforementioned information is required to be submitted through email to shahid.javed@secp.gov.pk in editable format, by the 7th day of each month.

Fida Hussain Samoo
Commissioner - Insurance

Encl: As stated.
Copy to: All Life Insurers

Compliance Report on AML Directive for Insurers

Name of the Insurer	
Address	

Policy Number	Name of Policyholder (Individual/ Corporate/ Group Customer Trust/ NGO/ Charitable	Beneficiary of Insurance Benefit	Father/ Husband/ Directors/ Trustees/ Beneficiaries of Trust/ Principle Officer of NGO- Charitable	CNIC/ Passport Number/ CUIN/ CNIC/ Passport number of Directors/ Registration Number of NGO/	Address and Telephone Number	Policy Period	Transaction Date	Amount Paid (In Rupees)	Bank Account Number and Branch	Brach Name (Where Transaction Occured)	Risk Category
A	B	C	D	E	F	G	H	I	J	K	L

Note:

Colum J: Bank Account of the Policyholders used to make payment.

Colum L: As per requirement of Clause 4 of SRO 20 of 2012 policy holders classified in to the high risk or low risk category based on the their profile and product profile.