

**GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

Islamabad, the 6th September, 2016.

NOTIFICATION

S.R.O. 844 (I)/2016.— The following draft amendments in the Small Dispute Resolution Committees (Constitution and Procedure) Rules, 2015 are proposed to be made by the Securities and Exchange Commission of Pakistan, with the approval of the Securities and Exchange Policy Board, in exercise of the powers conferred by section 117 and sub-section (2) of section 167 of the Insurance Ordinance, 2000 (XXXIX of 2000), read with S.R.O. 708(I)/2009 dated 27th July 2009, which are hereby published for information of all persons likely to be affected thereby and notice is hereby given that objections and suggestions, if any, received within the thirty days of the publication of this notification, will be taken into consideration, namely:-

DRAFT AMENDMENTS

In the aforesaid Rules, for rule 6, the following shall be substituted, namely:-

"6. Committee to arbitrate certain disputes.— The Committee shall have the authority to arbitrate a dispute having following pecuniary limit:

- a. In case of an individual life contract, rupees two million five hundred thousand;
- b. In case of a domestic insurance policy, rupees five million; and
- c. In case of a private motor insurance policy, rupees two million five hundred thousand."

Bushra
6/9/16

(Bushra Aslam)

Secretary to the Commission