



## SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN INSURANCE DIVISION

Ref: Circular 11/2012

Karachi, 5 July 2012

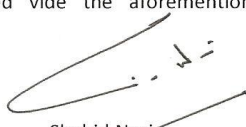
### ENLISTMENT/CATEGORISATION OF AUDITORS FOR THE APPROVED LIST PURSUANT TO SECTION 48(1) OF THE INSURANCE ORDINANCE 2000

This refers to the Circular Ref.11/2012 of 23<sup>rd</sup> February 2012 whereby the Securities and Exchange Commission of Pakistan announced the list of "Approved Auditors" pursuant to S.48(1) of the Insurance Ordinance 2000.

2. In partial modification of the aforesaid list, it is hereby informed that "Messrs Avas Hyder Liaquat Nauman, Chartered Accountants", having their office at 1/C-5, Sikander Malhi Road, Canal Park, Gulberg II, Lahore, listed under Category "A" have been removed/delisted from the list of auditors approved under the provisions of the Insurance Ordinance 2000.

3. Consequent to the above, the revised list reflecting the chartered accountants firms as approved by the Securities and Exchange Commission of Pakistan to undertake statutory audit assignments of insurance/reinsurance/takaful entities is attached as Annexure I.

4. All other instructions as communicated vide the aforementioned Circular remain unchanged.

  
Shahid Nasim  
Executive Director – Insurance

Encl: As stated.

#### Distribution:

- CEOs/Principal Officers of all Insurance/Reinsurance/Takaful Entities
- President, Institute of Chartered Accountants of Pakistan
- President, Pakistan Society of Actuaries
- President, Institute of Cost & Management Accountants of Pakistan
- Chairman, Insurance Association of Pakistan

**ANNEXURE I****REVISED LIST OF APPROVED AUDITORS PURSUANT TO S.48(1) OF  
THE INSURANCE ORDINANCE 2000, TO CONDUCT AUDITS OF  
INSURANCE/ REINSURANCE/TAKAFUL ENTITIES**

| SR # | CATEGORY "A"                                                  |
|------|---------------------------------------------------------------|
|      | NAME OF THE FIRM                                              |
| 1    | A. F. Ferguson & Co., Chartered Accountants                   |
| 2    | Anjum Asim Shahid Rahman, Chartered Accountants               |
| 3    | BDO Ebrahim & Co., Chartered Accountants                      |
| 4    | Ernst & Young Ford Rhodes Sidat Hyder , Chartered Accountants |
| 5    | KPMG Taseer Hadi & Co., Chartered Accountants                 |
| 6    | M. Yousuf Adil Saleem & Co., Chartered Accountants            |
| 7    | Riaz Ahmed & Co., Chartered Accountants                       |

| SR # | CATEGORY "B"                                             |
|------|----------------------------------------------------------|
|      | NAME OF THE FIRM                                         |
| 1    | Hameed Chaudhri & Co, Chartered Accountants              |
| 2    | Horwath Hussain Chaudhury & Co., Chartered Accountants   |
| 3    | Hyder Bhimji & Co., Chartered Accountants                |
| 4    | Ilyas Saeed & Co., Chartered Accountants                 |
| 5    | Muniff Ziauddin Junaidy & Co., Chartered Accountants     |
| 6    | Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants |