

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

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Islamabad, the 28th December, 2016

NOTIFICATION

S.R.O. 1177(I)/2016.- 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, and having been previously published in the official Gazette vide S.R.O.844(I)/2016, dated 6th September 2016, the Securities and Exchange Commission of Pakistan, with the approval of the Policy Board, is pleased to make the following amendment in the Small Dispute Resolution Committees (Constitution and Procedure) Rules, 2015, notified through S.R.O.829(I)/2015 dated 18th August 2015, namely:-

In the aforesaid Rules, rule 6 shall be amended as follows, 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."*


(BILAL RASUL)
Secretary to the Commission