

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

*Islamabad, the 19<sup>th</sup> January, 2018*

**S.R.O.37(I)/2018.-** Upon request by IGI Insurance Limited ("IGI Insurance") for revocation of its registration to carry on insurance business and after fulfillment of the requirements of the Insurance Ordinance, 2000, the Securities and Exchange Commission of Pakistan ("the Commission"), in exercise of the powers conferred by sub-section (2) of Section 9 of the Insurance Ordinance, 2000, hereby revokes the registration of IGI Insurance. Now therefore, IGI Insurance shall not be authorized person to carry on insurance business in Pakistan w.e.f. January 16, 2018. This notice of revocation of registration of IGI Insurance is being published in pursuance of the provisions of sub-section (1) of Section 10 of the Insurance Ordinance, 2000.

Furthermore, consequent upon the sanction granted by the Hon'ble High Court of Sindh vide its Order dated December 16, 2017 in respect of the Scheme of Arrangement and Amalgamation in the matter of Petition, J. Misc. No. 1 of 2017, whereby all assets, properties, rights and liabilities of IGI Insurance shall stand transferred to IGI General Insurance Limited ("IGI General Insurance") and after fulfillment of the requirements of the Insurance Ordinance, 2000, the Commission, in exercise of the powers conferred by sub-section (1) of Section 7 read with sub-section 2 of Section 10 of the Insurance Ordinance, 2000, hereby grants the registration to IGI General Insurance. IGI General Insurance shall be authorized to carry on non-life insurance business in Pakistan w.e.f. January 16, 2018. This notice of grant of registration to IGI General Insurance is being published in pursuance of the provisions of sub-section (1) of Section 10 of the Insurance Ordinance, 2000.

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NO.ID/PRDD/Approval/2018



Bushra Aslam  
Secretary to the Commission