

Before Amir M. Khan Afridi, Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Continental Insurance Company Limited

---

Dates of Hearing

April 12, 2021

---

**Order-Redacted Version**

Order dated April 21, 2021 was passed by Director/Head of Department (Adjudication-I) in the matter of Continental Insurance Company Limited. Relevant details are given as hereunder:

| <b>Nature</b>              | <b>Details</b>   |
|----------------------------|--|
| 1. Date of Action          | Show cause notice dated January 12, 2021.  |
| 2. Name of Company         | Continental Insurance Company Limited (the Company)  |
| 3. Name of Individual*     | The proceedings were initiated against the Company.  |
| 4. Nature of Offence       | <u>Alleged contraventions of Section 46(1)(b) read with Section 51(1) and Section 46(2) read with Section 51(2) read with Section 156 of the Insurance Ordinance, 2000 (the Ordinance).</u>  |
| 5. Action Taken            | Key findings were reported in the following manner:<br><br>I have examined the facts of the case in light of the applicable provisions of the law and have given due consideration to the written as well as verbal submission and arguments of the Respondents / the Authorized Representatives. In view of the facts narrated in the foregoing paras, I am of the considered view that the defaults/non-compliance of Section 46(1)(b) & Section 46(2) read with Sections 51(1) & 51(2) of the Ordinance are conceded and established. Therefore, the Respondents are liable to be penalized under Section 156 of the Ordinance. |
| 6. Penalty Imposed         | Rs. 500,000/- (Rupees Five Hundred Thousand Only)  |
| 7. Current Status of Order | No Appeal has been filed by the respondents.   |