



PRESS RELEASE

FOR IMMEDIATE RELEASE

No. PR/MCCD/2014-18

SECP revises list of auditors for insurance industry

KARACHI, February 19: The Securities and Exchange Commission of Pakistan has issued the revised list of approved auditors for insurance/reinsurance/takaful entities under Section 48(1) of the 2000 Insurance Ordinance, and has issued a circular No 5/2014 to this effect. The revised list consists of 18 audit firms, previously the number was 14.

According to the said circular audit firms in category A are eligible to conduct audit of all insurance/reinsurance/takaful entities, while audit firms in category B are eligible to conduct audit of all insurance/reinsurance/takaful entities having gross written premium and total assets less than Rs1 billion, as per the financial statements in the immediate preceding year.

The circular also states that the approved list shall be periodically reviewed to accommodate new firms and to categorize the firms on the basis of emerging evidences. The circular along with the approved list of auditors is available on the SECP's website.