



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

**Press Release**  
June 24, 2016  
For immediate release

## **SECP holds a roundtable on group health insurance**

ISLAMABAD, June 24: The Securities and Exchange Commission of Pakistan (SECP) held a roundtable on group health insurance to facilitate the development of an information-sharing mechanism among insurance companies engaged in health insurance. The roundtable was held at the SECP head office, while the participants from Karachi joined in through video-link. More than 20 participants from the life and non-life insurance companies, which are underwriting the business of group health insurance and representatives from the Central Depository Company (CDC) attended the roundtable and compared notes on information sharing regarding health insurance.

The SECP explained the rationale behind the idea of information sharing in respect of health insurance, stating that industry-wide sharing of information will enable insurers to benefit from the claims experience of health risks and will help insurers in underwriting and pricing of risks leading to improvement in top and bottom lines of the insurers. The CDC representative gave a presentation on the robustness of architecture of the proposed information sharing solution and assured the roundtable participants regarding the security and confidentiality of the shared information.

The Insurance Industry Reforms Committee (IIRC) in its 2014 report also recommended developing technology infrastructure in the insurance sector, including the area of health insurance. The idea is the extension of centralized information sharing solution for life insurance industry (CISSII) developed in 2014, which facilitates information sharing in life insurance sector in certain areas as early death claims, postponed or declined risks, agents and group life claims experience. The proposed information sharing regarding health insurance will be facilitated by addition of a register in the CISSII regarding health insurance business.

The participants lauded the SECP's initiative on building technology infrastructure in the insurance industry, which will eventually improve decision-making in underwriting and pricing of risks, and provided their input in respect of information proposed to be shared through the information sharing solution.

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The roundtable concluded with formation of technical working group comprising of representatives of life and non-life insurance companies, nominated by the roundtable participants, which will finalize the scope document for health register proposed to be added in the existing information sharing solution for life insurance industry (CISSII).

The working group will work in collaboration with the technology solution provider, i.e., the CDC and is expected to accomplish the task within one month, after which, an MOU will be signed among the CDC and the non-life insurance companies, giving the former the mandate to start developing the technology platform for sharing information regarding health insurance.

The SECP is committed to the development of the insurance industry to make it more robust, dynamic and technologically efficient so as to bring it on a par with the global insurance markets. The roundtable concluded with a vote of thanks to the participants by the Commissioner Insurance, SECP.

### ایس ای سی پی کے زیر اہتمام گروپ بیمہ صحت کے لئے کانفرنس کا انعقاد

اسلام آباد: 24 جون: سیورٹیز اینڈ ایکسچینج کمیشن پاکستان کے زیر اہتمام بیمہ صحت کے کاروبار سے منسلک بیمہ کمپنیوں کے لئے گول میز کانفرنس کا انعقاد کیا گیا۔ کانفرنس میں کاروبار حیاتی اور غیر حیاتی بیمہ کی سہولت فراہم کرنے والی کمپنیوں کے بیس سے زائد نمائندوں نے شرکت کی۔ کانفرنس کا مقصد بیمہ صحت کے کاروبار سے منسلک بیمہ کمپنیوں کے مابین تبادلہ معلومات کے باقاعدہ نظام کا قیام تھا۔ کانفرنس میں مرکزی امانت خانہ کمپنی (سی ڈی سی) کے نمائندوں نے بھی شرکت کی۔

ایس ای سی پی نے اس موقع پر بتایا کہ بیمہ صحت کے حوالے سے معلومات کا تبادلہ بیمہ کمپنیوں کے لئے بہت سے فوائد کا باعث ہوگا۔ اس موقع پر مرکزی امانت خانہ کمپنی کے نمائندے نے شرکاء کو بتایا کہ معلومات کی رازداری اور تحفظ کو یقینی بنایا جائے گا۔

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اس اقدام سے سٹیک ہولڈرز جدید ٹیکنالوجی سے استفادہ کرتے ہوئے زیادہ بہتر انداز میں بیمہ صحت کی خدمات فراہم کر سکیں گے۔ کانفرنس میں فیصلہ کیا گیا کہ مرکزی تبادلہ معلومات برائے صنعتِ حیاتی بیمہ میں اس مقصد کے لئے ایک اضافی رجسٹر رکھا جائے گا۔

کانفرنس سے شرکاء نے صنعتِ بیمہ کے لئے جدید ٹیکنالوجی کے فروغ کے لئے ایس ای سی پی کو کوششوں کی تعریف کی۔ کمشنر بیمہ نے اس موقع پر تمام شرکاء کا کانفرنس میں شرکت اور دلچسپی لینے پر شکریہ ادا کیا۔

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