



**PGI**

# The Pakistan General Insurance Company Limited

(Incorporated in 1947)

February 11, 2020  
Our ref.: PSX/2020/78692

Mr. Hafiz Maqsood Munshi  
Manager  
Companies and Securities Compliance – RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

## COMPLIANCE OF CLAUSES 5.11.1 (B) AND (I) OF PSX REGULATIONS

Dear Sir,

Please refer to your letter no. PSX/GEN-489 dated February 10, 2020 and your previous communication bearing number PSX/GEN-6036 dated December 18, 2019, PSX/C-1002-3349 dated July 29, 2019 and our letters no. PSX/2019/78692 dated December 20, 2019, PSX/2019/78692 dated August 5, 2019, September 11, 2019 and November 5, 2019. Following are the brief excerpts of the case.

The Company had been directed by the Securities and Exchange Commission of Pakistan ('SECP') to cease entering into new contracts of insurance under section 63 of Insurance Ordinance, 2000 which the Company has vehemently contested and the decision of the case is reserved by the Honourable Lahore High Court, Lahore and will be announced (hopefully) in a week. The management and legal counsel of the Company is of the view that there is every likelihood that the case will be decided by the grace of Almighty in favour of the Company and the Company will once again be permitted to enter into new contracts of insurance.

As and when the Honourable Lahore High Court, Lahore announces the reserved decision we shall communicate the same with your office immediately.

Sincerely,



**Ch. Mazhar Zahoor**  
Chief Executive

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