



SECP

INSURANCE DIVISION
Islamabad

ID/PRDD/031-WTO/2018/13999.

March 14, 2018

Mr. Sohel Najam Kidwai
Chief Executive Officer
Shaheen Insurance Company Limited
10th Floor, Shaheen Complex,
M.R. Kayani Road,
Karachi.

Subject: Grant of Authorization for Commencement of Window Takaful Operations under Rule 9 of the Takaful Rules, 2012

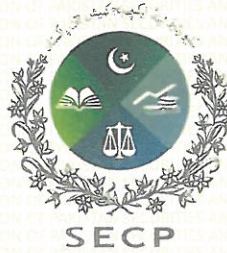
Reference is made to the application letter from M/s Shaheen Insurance Company Limited (the "Company") filed with this office for grant of authorization for commencement of window takaful operations under Rule 6 of the Takaful Rules, 2012 and the subsequent correspondence exchanged in respect of the subject.

2. We have pleasure to enclose herewith the "Certificate of Authorization as a Window Takaful Operator" bearing "Authorization Reference No. 23" dated March 14, 2018 to allow the Company to transact Window Takaful business in respect of such classes of General Takaful business as enunciated in the Certificate of Authorization.
3. The Certificate of Authorization has been issued to the Company in exercise of the powers conferred under Rule 9(1) of the Takaful Rules, 2012 on the directions of the competent authority and is based on the documents submitted and the representations made by the Company before this office.
4. Kindly acknowledge the receipt of the issued certificate of authorization by returning a signed copy of the same to this office at the earliest.


Regards,

Syed Nayyar Hussain
Director

Encl: As above

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
INSURANCE DIVISIONAuthorization Reference Number 23AUTHORIZATION UNDER RULE 6 OF THE TAKAFUL RULES, 2012
TO UNDERTAKE TAKAFUL WINDOW OPERATION IN RESPECT OF
GENERAL TAKAFUL PRODUCTS

The Securities and Exchange Commission of Pakistan having considered the application for grant of authorization filed under Rule 6 of the Takaful Rules, 2012 by M/s. Shaheen Insurance Company Limited, bearing Insurance Registration # 175 dated 1st day of January 2001 and now being satisfied that the said company is eligible to transact Window Takaful Operation in respect of General Takaful products, hereby grants, in exercise of powers conferred under Rule 9 of the Takaful Rules 2012, authorization to transact classes of Window Takaful business in respect of General Takaful products as specified herein below.



Tahir Mahmood
Commissioner – InsuranceMarch 14, 2018
Islamabad

Classes of business which may be transacted:

All classes of Non-Life Insurance Business as specified under section 4(3) of the Insurance Ordinance, 2000 except the classes as specified under Rule 5(b)(iv) and (v) of the Insurance Rules, 2017.