PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 15th October, 2019

S. R. O. 1226(I)/2019.— In exercise of the powers conferred under clause (g) of sub-section (1) of section 21 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), the Securities and Exchange Policy Board is pleased to specify the following revised rate of fees,—

<table>
<thead>
<tr>
<th>Regulated Activity</th>
<th>Revised Fee</th>
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<tbody>
<tr>
<td>Insurance Companies and Takaful Operators</td>
<td>Annual Supervision Fee at Rs. 1.6 per thousand of gross direct premium written in Pakistan during the calendar year preceding to the last year, subject to a maximum of rupees fifty million.</td>
</tr>
</tbody>
</table>

(2261)

Price : Rs. 5.00

[1605(2018)/Ex. Gaz.]
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<tr>
<th>Insurance Brokers</th>
<th>Fresh Licence Fee</th>
<th>PKR 50,000/-</th>
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</table>
|                    | Licence Renewal Fee | PKR 37,500/- or PKR 1/- for every rupees one thousand of the gross revenue, without netting off any expenses, whichever is higher during the preceding financial year, subject to a maximum of PKR 250,000/-.

2. This Notification shall take effect from October 15, 2019.

3. In the case of annual supervision, the revised rate of fee shall be applicable on the gross direct premium underwritten on and after January 1st, 2019.

[No. ID/MDPR/RoF/2019.]

BILAL RASUL,
Secretary to the Commission.