



STATE BANK OF PAKISTAN

I. I. Chundrigar Road

Karachi

S t a t i s t i c s

& D W H

D e p a r t m e n t

Fax # 021 9921 2569

No. DS.MFS.INS /007008/17

March 22, 2017

The President/CEOs/CFOs

All Insurance / Takaful Operators

Dear Sir/Madam,

Revised Liabilities & Assets Statement (Sectoral Balance Sheet) – Quarterly

Insurance companies & Pension Funds are playing pivotal role in mobilizing savings in the financial system of Pakistan. These units possess significant share in Pakistan's financial market and have major contribution in the compilation of monetary and financial statistics. Statistics & DWH Department, SBP collects data from all financial sector according to the best international practices and updates the existing data requirement formats to meet the user's needs.

2. Keeping in view the recent changes in the functionality of Insurance Corporations and Pension Funds and to keep pace with international standards, the format of Quarterly Liabilities and Assets of these units has been revised. The Proforma has been revised in line with MFSM guideline (2016) and general practices of insurance companies and pension funds for improving the data quality. Accordingly, the data reporting guides used for compilation of this data has also been revised and placed at

http://www.sbp.org.pk/departments/stats/Insurance_Guide/index.htm .

3. Insurance companies already provide quarterly Liabilities & Asset statement to SBP, as per SECP circular letter no. ID\PRDD\MISC\2015\1047 dated May 8th, 2015, however, it has been observed that the data is not submitted according to stipulated time frame and in required format. Therefore, you are advised to report the data according to the revised format following the SECP instructions on data submission deadlines with effect from December 2016 onwards. (Copy of circular is attached). The revised format can be downloaded in MS-Excel from http://www.sbp.org.pk/departments/stats/Insurance_Guide/ANNEXURE-III.xls .

The data can be submitted through surface mail or email at insurance.data@sbp.org.pk. Your timely cooperation in this regard would be highly appreciated. Please feel free to contact in case of any query. The contact details are as follows:

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2. Rizwan Ahmad - Joint Director, +92 (21) 32453679 Rizwan.ahmad@sbp.org.pk

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Faisal Obaid

Deputy Director