

NOTIFICATION

August 24, 2011

No. SEC/CMRRCD/2009-193/106/Admin/27: Whereas, the Securities and Exchange Commission (hereinafter referred to as "the Commission") deems it appropriate to exempt certain insurance companies from some conditions of the Notification No. SEC/CMRRCD/2009-193/67/Admin/03-55 dated November 14, 2010 in the interest of capital market;

Now, therefore, in exercise of the power conferred by section 29 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), and in consultation with the Government, the Commission hereby exempts the insurance companies registered before enactment of Insurance Act, 2010 from the following conditions of the Notification No. SEC/CMRRCD/2009-193/67/Admin/03-55 dated November 14, 2010:-

- (a) Minimum paid up capital (existing + proposed) requirement for initial public offering (IPO) shall be Tk. 30 (Taka thirty) crore; and
- (b) Minimum size of IPO shall be Tk. 12 (Taka twelve) crore, but that shall not be less than 10% (ten percent) of the total paid up capital (existing + proposed).

This shall have immediate effect.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.