



Pakistan Reinsurance Company Limited

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi Pakistan.
Ph: 021-9202908 to 14, Fax: 9202921-22,
E-mail: prcl@pakre.org.pk Website: www.pakre.org.pk

Date: 09-01-2020

Deptt: Accounts (T.W.)
Ref: 6(1)/2019

Mr. Faisal Khan,
Chief Technical Officer,
M/s. IGI General Insurance Ltd.,
7th Floor, The Forum,
Suite 701-713, G-20, Block 9,
Khayaban-e-Jami, Clifton,
Karachi.

**Sub:- Settlement of total outstanding dues against Treaty Business Accounts
from 1st Qtr 2018 to 3rd Qtr 2019**

Dear Sir,

Despite our reminders dated 03-12-2019, 22-02-2019 & 19-12-2018 for amounts mentioned below has still not been paid by M/s. IGI Insurance.

S.No.	Head	Amount (Rs.)	Remarks
1	1st Qtr 2018 Treaty	140,869,795	In favour of PRCL
2	2nd Qtr 2018 Treaty	13,005,184	In favour of PRCL
3	3rd Qtr 2018 Treaty	58,226,733	In favour of PRCL
4	4th Qtr 2018 Treaty	(116,064,602)	In favour of IGI
5	1st Qtr 2019 Treaty	187,854,693	In favour of PRCL
6	2nd Qtr 2019 Treaty	26,872,589	In favour of PRCL
7	3rd Qtr 2019 Treaty	97,811,128	In favour of PRCL
	Total Receivables as at 30-09-18	408,575,520	

Hence, as already communicated we had charge you interest and penalties amounting to Rs.18,240,769/- calculate upto 31-12-2019 and also we are placing the name of M/s. IGI Insurance in the list of defaulter in our website, without foregoing our right to pursue for legal remedies

(Jamil Ahmed)
Chief Financial Officer

c.c. for information to:

1. Mr. Shahid Javed, Additional Director, (Insurance) Securities and Exchange Commission of Pakistan, Islamabad.
2. Chief Executive Officer, IGI General Insurance Ltd.