



# THE NATIONAL INSURANCE CORPORATION (REORGANIZATION) ORDINANCE, 2000



## CONTENTS

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### SECTIONS.

- 1 Short title, extent and commencement.
- 2 Definitions.
- 3 Vesting of the property, rights and liabilities of the Corporation.
- 4 Transfer of employees from the Corporation to the Company.
- 5 Exemption from registration fees.
- 6 Registration.
- 7 Power to make rules.
- 8 Removal of difficulties.
- 9 Repeal.

**THE NATIONAL INSURANCE CORPORATION (REORGANIZATION) ORDINANCE, 2000**  
**ORDINANCE No. XXXVII OF 2000**

[11th August, 2000]

***An Ordinance to provide for conversion of the National Insurance Corporation into a public limited company***

WHEREAS, it is expedient to provide for conversion of the National Insurance Corporation into a public limited company for incorporation under the Companies Ordinance, 1984. (XLVII of 1984).

AND WHEREAS the National Assembly and the Senate stand suspended in pursuance of the Proclamation of Emergency of the fourteenth day of October, 1999, and the Provisional Constitution Order No. I of 1999 ;

AND WHEREAS the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in pursuance of the Proclamation of Emergency of the fourteenth day of October, 1999, and Provisional Constitution Order No. 1 of 1999, as well as Order No. 9 of 1999, and in exercise of all powers enabling him in that behalf, the President of the Islamic Republic of Pakistan is pleased to make and promulgate the following Ordinance:—

**1. Short title, extent and commencement.**—(1) This Ordinance may be called the National Insurance Corporation (Reorganization) Ordinance, 2000:

(2) It extends to the whole of Pakistan.

(3) It shall come into force at once.

**2. Definitions.**—(1) In this Ordinance, unless there is anything repugnant in the subject or context—

(a) "Company" means the National Insurance Company Limited incorporated under the Companies Ordinance, ([XLVII of 1984](#)) 1984.

(b) "Corporation" means the National Insurance Corporation established under section 3 of the National Insurance Corporation Act, 1976; ([XXIII of 1976](#))

(c) "effective date" means the date on which property, rights and liabilities of the Corporation are vested in the Company under section 3; and

(2) All words and expressions used but not defined in this Ordinance shall have the same meaning as in the Insurance Act, 1938 (IV of 1938).