

SEC/Enforcement/760/2009/620
August 11, 2009

By Special Messenger

1. United Insurance Company Limited (Issuer)
Head Office: Camelia House, 22 Kazi Nazrul Islam Avenue, Dhaka-1000
2. Directors
United Insurance Company Limited
Head Office: Camelia House, 22 Kazi Nazrul Islam Avenue, Dhaka-1000
3. Managing Director
United Insurance Company Limited
Head Office: Camelia House, 22 Kazi Nazrul Islam Avenue, Dhaka-1000
4. Company Secretary
United Insurance Company Limited
Head Office: Camelia House, 22 Kazi Nazrul Islam Avenue, Dhaka-1000

Sub: Non-compliance with securities related laws in connection with audited financial statements for the year ended on December 31, 2008: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/760/2009/438 dated June 18, 2009, based on which the hearing was conducted on July 02, 2009 and your explanations submitted to the Commission vide letter dated July 02, 2009, in respect of the said notice.

The Commission, considering your explanations/submissions, has decided to dispose of the proceedings against yourselves, by placing on record the Commission's dissatisfaction on the default/contravention made by you, with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of your above said default/contravention.

For the Securities and Exchange Commission

Md. Monsur Rahman
Deputy Director

CC:

1. CEO, Dhaka Stock Exchange Ltd.
2. CEO, Chittagong Stock Exchange Ltd.
3. Director (R & D), SEC
4. Director (MIS) SEC
5. Director (CFD), SEC
6. Chairman's Office, SEC