

**No. SEC/Enforcement/706/2008/
August 13, 2008**

Reliance Insurance Limited (Issuer)
BSB Building, 8 Rajuk Avenue, Dhaka- 1000

Directors,
Reliance Insurance Limited, BSB Building, 8 Rajuk Avenue, Dhaka- 1000

Managing Director
Reliance Insurance Limited, BSB Building, 8 Rajuk Avenue, Dhaka- 1000

Company Secretary
Reliance Insurance Limited, BSB Building, 8 Rajuk Avenue, Dhaka- 1000

Sub: Alleged non-compliance with securities related laws in connection with audited financial statements for the year ended on December 31, 2007: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/706/2008/849 dated June 30, 2008 and subsequent notice No. SEC/Enforcement/706/2008/875 dated July 14, 2008, based on which the hearing was conducted on July 24, 2008 and your explanations submitted to the Commission vide letter No. RIL/HO/MDS/2008/07/6036 dated July 21, 2008, in respect of the said notices.

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. Mizanur Rahman
Executive Director

CC:
CEO, Dhaka Stock Exchange Ltd.
CEO, Chittagong Stock Exchange Ltd.
Executive Director (R & D), SEC
Director (MIS) SEC
Director (CFD), SEC
Chairman's Office, SEC