

106TH MEETING OF THE BOARD OF DIRECTORS

DIRECTORS	HELD AT	ON	TIME
MINUTE BOOK	LAHORE	Saturday, 2nd November, 1991	9.30 a.m.

A meeting (106th) of the Board of Directors was held on 2nd November, 1991 at 9.30 a.m. in the Conference Room of the Zonal Office at Lahore.

2. The following attended:

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|----------------------------|----------|
| 1. Mr. Abdul Karim Lodhi, | Chairman |
| 2. Sayed Muzafar Ali Shah, | Director |
| 3. Mr. Nazier Ahmed Jajvi, | Director |
| 4. Mr. S.Z.H. Jafri, | Director |
| 5. Mr. M. Hafiz Malik, | Director |

3. Mr. Iqbal Mueen, Director did not attend the meeting due to his official engagements at Islamabad.

4. Mr. Sameeul Hasan, Consulting Actuary attended the meeting by special invitation.

5. Mr. Naseemuddin Ahmad, Secretary to the Board of Directors was present.

6. Following Executives participated in the meeting:

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|--------------------------------|---|
| 1. Mr. Shah Nawaz Khan, | Zonal Head, Karachi. |
| 2. Mr. Shujauddin Ahmed, Offg. | " Lahore. |
| 3. Mr. S.U. Khan, | " Multan. |
| 4. Mr. Tahawar Ali Khan, | " Faisalabad. |
| 5. Raja Gustasab Khan, | " Rawalpindi. |
| 6. Ch. Mushtaq Ahmad, | " Gujranwala. |
| 7. Syed Zafar Abbas Shah, | " Peshawar. |
| 8. Mr. A.J. Akhund, | " Hyderabad. |
| 9. Mr. K.N. Waris, | " Quetta. |
| 10. Mr. S.U. Siddiqui, | " Sukkur. |
| 11. Mr. M. Taufiq Ahmed, | Dy. General Manager (S&D), P.O. |
| 12. Mr. M. Hanif, | Dy. General Manager (G&P) South, Karachi. |
| 13. Mr. Akram Hussain, | Dy. General Manager (G&P) North, Lahore. |

7. The meeting commenced with the recitation from Holy Quraan.

8. The Board reviewed the performance of Life and Group business of all Zones.

LIFE BUSINESS

9. Zonal Heads evaluated the business performance upto and including October, 1991 of their zones in relation to the targets stipulated in the Senior Executives Conference held at Karachi in March, 1991 and gave the strategy for the last 2 months of 1991.

10. After detailed discussions and keeping in view objective conditions the following revised targets were set for each Zone for the year 1991 in respect of (i) first year premium, (ii) 2nd year persistency and (iii) renewal persistency;

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CHAIRMAN'S
INITIALS



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REVISED TARGETS FOR THE YEAR 1991
GIVEN BY ZONAL HEADS

ZONE	REVISED FYP TARGET FOR 1991	REVISED PERSISTENCY TARGET FOR 1991	REVISED RENEWAL PERSIS- TENCY TARGET FOR 1991
KARACHI	+ 30%	72%	92%
LAHORE	+ 25%	73%	92%
RAWALPINDI	+ 45%	75%	93%
PESHAWAR	+ 40%	72%	95%
HYDERABAD	+ 50%	75%	93%
MULTAN	+ 25%	72%	92%
FAISALABAD	+ 25%	73%	93%
GUJRANWALA	+ 25%	73%	92%
QUETTA	+ 75%	75%	95%
SUKKUR	+ 25%	75%	95%
CORPORATION	+ 30.18%	73%	93%

GROUP BUSINESS.

11. Similarly Dy.General Managers(G&P) North and South Zones evaluated their Zones performances upto 31st October,1991 in relation to the targets stipulated in annual Group Conference held in February, 1991. It was informed that the target of 15% increase in premium have been achieved upto October 1991 as compared to the same period of 1990.

12. The following revised targets were set for North and South Zones of G&P for the year 1991.

REVISED TARGETS FOR THE YEAR 1991 GIVEN
BY DEPUTY GENERAL MANAGERS,NORTH AND
SOUTH OF GROUP & PENSION DIVISION

	REVISED TARGET OF PREMIUM FOR 1991	REVISED TARGET OF NUMBER OF POLICIES FOR 1991	REVISED TARGET OF PERSISTENCY FOR 1991
NORTH ZONE	+ 17%	+ 17%	95%
SOUTH ZONE	+ 17%	+ 17%	95%

13. The following other business related decisions were taken;

- (a) Performance of top two Sector Heads in each Zone be acknowledged by issuing them appreciation letters and those Sectors whose business performance was not upto the mark be guided to make renewed efforts to enhance business and achieve revised targets. Zonal Heads were directed to hold meetings with Sector Heads and motivate them to improve their performance.
- (b) To cope with the problem of manpower shortage, Chairman authorised Zonal Heads to locate and engage suitable and experienced persons, particularly underwriters and accountants on contract/consultancy basis. They may be confirmed later if their performance found satisfactory.

Retired personnel of State Life of proven ability and honesty may also be considered on temporary/contract basis.

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- (c) Effective 1st November, 1991 prescribed commission will be paid to field workers who complete fresh G&P business of Government/Public Sector Corporations.
- (d) Chairman announced cash awards of Rs.35,000/- for all Zonal Heads (including G&P) achieving the revised targets set in para 9 and 10 above.

14. After the review meeting the Board considered the memorandum of Personnel & General Services Division on "Daily Allowance to Officers during official tour/temporary transfer" and approved as under with effect from 1st November, 1991:

Pay of officers in Rupees per month.	<u>Special Rates</u>	<u>Ordinary Rates</u>
	Admissible at Islamabad/Karachi/Lahore/Rawalpindi/Peshawar/Quetta/Multan/Faisalabad and Hyderabad	Admissible at other places
	<u>Rate per day</u>	<u>Rate per day</u>
(i) Rs.7500 and above	Rs.450/-	Rs.390/-
(ii) Rs.5000 and above	Rs.390/-	Rs.330/-
(iii) Rs.3000 and above	Rs.330/-	Rs.285/-
(iv) Below Rs.3000	Rs.210/-	Rs.180/-

15. The Board also approved the reimbursement of the actual single room rent subject to the following limits w.e.f. 1st November, 1991:

- (i) In the 9 large cities specified above:
 - Chairman and Executive Directors .. Appropriate Hotels in that city.
- (ii) - Other officers .. '3' times daily allowance per day as per limits applicable on pay limits.
- (iii) - In other places .. One and half times daily allowance per day as per limits applicable on pay limits.
- (iv) - The hotel receipt signifying payment would be essential.

The meeting ended with mutual thanks to the participants.

[Signature]

CHAIRMAN

CHAIRMAN'S INITIALS

