

MINUTES OF 192ND MEETING OF THE BOARD OF DIRECTORS

DIRECTORS	HELD AT	ON	TIME
MINUTE BOOK	KARACHI	1 ST NOVEMBER' 2007	

CONFIDENTIAL AND RESTRICTED

The 192nd Meeting of the Board of Directors of State Life Insurance Corporation of Pakistan was held on 1st November, 2007 at 11:00 a.m., in the Board Room, State Life Building No.9, Dr. Ziauddin Ahmed Road, Karachi.

PRESENT:

- | | |
|---|-----------------|
| 1. Mr. Kamal Afsar | Chairman |
| 2. Mr. Ashraf M. Hayat | Director |
| 3. Air Marshal (Retd) Sharbat A. Changazi | Director |
| 4. Mrs. Spenta Kandawalla | Director |
| 5. Ch. Javaid Hussain | Director |
| 6. Syed Hur Riahi Gardezi | Director |
| 7. Mr. Shahid Aziz Khan | Board Secretary |

- The meeting started with recitation from the Holy Quran.
- Mr. Bashir Ahmed, Director was granted leave of absence by the Board.

ITEM (01) CONFIRMATION OF MINUTES OF 190TH AND 191ST MEETINGS OF BOARD HELD ON 8TH JUNE, 2007 AND 14TH JUNE, 2007.

4. The minutes of 190th and 191st meetings of the Board of Directors held respectively on 8th June, 2007 and 14th June, 2007, were placed before the Board. During the course of confirmation of minutes of 190th meeting, following corrections were made by the Board. In line three of para-18 at page-3 the words "look into to" were deleted, in line five in the same para the word "amendable" was replaced by the word "amenable", in line two of para-20 on the same page the words "It was informed to" were deleted and the next sentence was amended as under: "The Board was informed", similarly, in line three of para-22 at page-5, the word "of" was substituted by the word "on", likewise in line three of para-36 at page-7, the word "Federally" was replaced by the word "Federal".

5. Ch. Javaid Hussain proposed and Syed Hur Riahi Gardezi seconded that the minutes of 190th and 191st meetings of the Board be confirmed with above corrections.

Accordingly, it was resolved as under:

RESOLVED:

"that the minutes of 190th and 191st meetings of the Board of Directors held on 8th June, 2007 and 14th June, 2007 are hereby confirmed with above corrections."

ITEM (02) IMPLEMENTATION REPORTS ON DECISIONS TAKEN IN 190TH AND 191ST MEETINGS OF THE BOARD OF DIRECTORS RESPECTIVELY HELD ON 8TH JUNE, 2007 AND 14TH JUNE, 2007.

6. The Board Secretary presented before the Board the implementation reports on decisions taken in the 190th and 191st meetings of the Board held respectively on 8th June, 2007 and 14th June, 2007. Syed Hur Riahi Gardezi pointed out that in the implementation report relating to 190th meeting of Board in item-13 regarding properties at Yohanabad and Karachi, no compliance had been made by the Real Estate Division. The Board expressed its

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Action:
Board
Secretary

Action:
ED(RE)

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	<p>displeasure on the slackness and delay caused. The Board redirected ED(RE) to make the requisite compliance in its true letter and spirit.</p>		
Action: Board Secretary	<p>7. The implementation reports of 190th and 191st meetings of the Board were noted.</p>		
	<p>ITEM (03) PRESENTATION OF BUSINESS REVIEW OF MARKETING, GROUP & PENSIONS, INVESTMENT AND REAL ESTATE DIVISIONS FOR THE PERIOD ENDED ON 30-06-07/30-09-07.</p>		
	<p>8. At this point, Mr. Muhammad Javed Khan, ED(B&A/Inv./Act.), Mr. Ejaz Ahmad, ED(P&GS/Law/Real Estate), Syed Arshad Ali, ED(PHS/CD/R&A) and. Ms. Nargis Ghaloo, ED(Mktg./G&P) also joined the meeting. The business figures for Marketing/Gulf Zone, Group & Pensions, Investment and Real Estate Divisions were presented before the Board for the periods ended on 30-06-2007 and 30-09-2007.</p>		
Action: ED(Mkt)	<p>9. The Board expressed its concern over business figures of Gulf Zone and asked ED(Marketing) to put up a complete paper before the Board of Directors mentioning therein the difficulties in procurement of business alongwith complete suggestions for improvement keeping in view the future prospects.</p>		
Action: All EDs	<p>10. The business figures of Marketing/Gulf Zone, Group & Pensions, Investment and Real Estate Divisions were noted by the Board.</p>		
	<p>ITEM (04) WORKING PAPER ON CONSTRUCTION OF STATE LIFE BUILDING AT GUJRANWALA – CIVIL, PLUMBING & ELECTRICAL WORKS.</p>		
	<p>11. The Executive Director (Real Estate) presented before the Board, working paper No.04 dated 2nd August, 2007 on construction of State Life Building at Gujranwala – civil, plumbing and electrical works. ED(RE) briefed the Board on the working paper.</p>		
Action: ED(RE)	<p>12. The Board noted the contents of the working paper dated August 2, 2007 submitted by ED(RE).</p>		
	<p>ITEM (05) HIRING OF CONTRACT ENGINEERS AT DIFFERENT STATE LIFE BUILDINGS ALL OVER PAKISTAN.</p>		
Action: ED(RE)	<p>13. The Executive Director (Real Estate) presented before the Board, memorandum No.05 dated 3rd August, 2007 for hiring of 38 contract engineers for different State Life Buildings all over Pakistan. The Board gave a direction to put the said working paper before the Executive Committee.</p>		
	<p>ITEM (06) POST RETIREMENT MEDICAL FACILITY TO OFFICERS OF STATE LIFE.</p>		
x	<p>14. The Executive Director (P&GS) presented before the Board, memorandum No.06 dated 13th August, 2007 for post retirement medical facility to officers of State Life. At this point, GM(P&GS) also joined the meeting. ED(P&GS) and GM(P&GS) briefed the Board on the salient features of their memorandum.</p>		

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15. The ED(P&GS) and GM(P&GS) explained the contents of proposed State Life Retired Officers Medical Regulations and replied to the different queries raised by the Board. On a query raised by the Board, GM(P&GS) informed that the proposed medical rules have been drafted in the line of the directions given by the Board/Executive Committee.

After thorough discussion, the Board resolved as under:-

RESOLVED:

“that the proposal of ED(P&GS) contained in the memorandum No.06 dated 13th August, 2007 for the approval of rules for post retirement medical facility to the officers of State Life Insurance Corporation of Pakistan is allowed.”

Action:
ED(P&GS)

ITEM (07) PLACEMENT OF RS. 500 MILLION IN TERM FINANCE CERTIFICATES OF ENGRO CHEMICAL PAKISTAN LTD.

16. The Executive Director (Investment) presented before the Board, memorandum No.07 dated 1st August, 2007 for placement of Rs. 500 million in Term Finance Certificates (TFCs) of Engro Chemical Pakistan Ltd. At this point, Mr. Ansar Hussain, GM(Investment) joined the meeting. ED(Investment) and GM(Investment) briefed the Board on the salient features of their memorandum and replied to the different queries raised by the Board.

Accordingly, it was resolved as under:

RESOLVED:

“that the proposal of ED(Investment) contained in the memorandum No.07 dated 1st August, 2007, for placement of Rs.500 million in Term Finance Certificates of Engro Chemical Pakistan Ltd., is approved.”

Action:
ED(Inv)

ITEM (08) WINDING UP OF STATE ASSET MANAGEMENT CO.(SAMCO).

17. The Executive Director (Investment) presented before the Board, memorandum No.08 dated 3rd August, 2007 regarding winding up of State Asset Management Co. (SAMCO). At this point, DH(Law) also joined the meeting. ED(Investment), GM(Investment) and DH(Law) briefed the Board on the salient features of the memorandum. They also replied to the different queries raised by the Board.

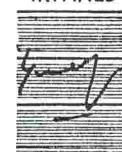
18. On a question raised by the Board, it was stated by the ED(Investment) that despite efforts to meet Mr. Nasim Beg he could not be contacted. Board directed ED(Investment), GM(Investment) and DH(Law) to contact Mr. Nasim Beg and a comprehensive report thereafter be submitted before the Board on the outcome of the meeting and on the possibility of winding up of SAMCO in an amicable way.

Action:
ED(Inv/
GM(Inv)/
DH(Law)

ITEM (09) SUBSCRIPTION FEE TO PAKISTAN INSURANCE INSTITUTE.

19. The Executive Director (B&A) presented before the Board, memorandum No.09 dated 24th August, 2007 regarding subscription fee of Rs.15,00,000/- (Rupees one million five hundred thousand only) to Pakistan Insurance Institute. ED(B&A) briefed the Board on the salient features of his memorandum and replied to the different queries raised by the Board.

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20. Syed Hur Riahi Gardezi raised a query in which he asked whether other insurance companies like Pakistan Reinsurance Company. Ltd. and National Reinsurance Company Ltd. etc. were paying the subscription fee to Pakistan Insurance Institute.

Accordingly, it was resolved as under:

RESOLVED:

“that the proposal of ED(B&A) contained in the memorandum No.09 dated 24th August, 2007, for payment of Rs.1,500,000/- (Rupees one million five hundred thousand only) as subscription fee to Pakistan Insurance Institute, is approved subject to confirmation that other insurance companies mentioned in para-3 of the memorandum were also paying the subscription fee.”

Action:
ED(B&A)

ITEM (10) APPOINTMENT OF STATUTORY AUDITORS FOR AUDIT OF ACCOUNTS FOR THE YEAR ENDING ON 31-12-2007.

21. The Executive Director (B&A) presented before the Board, memorandum No.10 dated 19th September, 2007 for appointment of Statutory Auditors for audit of accounts for the year ending on 31-12-2007. The Executive Director (B&A) requested the Board that in line three of para-5 of memorandum, due to bona fide typographical mistake the year ending 31st December, 2006 had been typed, which should be read as 31st December, 2007. Board accordingly agreed. ED(B&A) briefed on the salient features of his memorandum and replied to the different queries raised by the Board.

22. It was submitted that the Board of Directors may kindly approve the appointment of statutory auditors of State Life for audit of accounts for the year ending 31st December, 2007 (for Pakistan business and Gulf Zone as per details given below:-

a) For Pakistan Business:

S. No	Name of firm	Fees (Rs)		
		Audit Fee	Out of pocket expenses	Total
1.	M/s. Anjum Asim Shahid Rehman	690,000	414,000	1,104,000
2.	M/s. Avais Hyder Liaquat Nauman	690,000	402,500	1,092,500
TOTAL:		1,380,000	816,500	2,196,500

b) For Gulf Zone:


23. It was further proposed that M/s. Sajjad Haider & Co., may be allowed to retain to audit the accounts of Gulf Zone for the year 2007 for an audit fee of Dh.25,300/- and out of pocket expenses not exceeding Dh.8,050/-.

Accordingly, it was resolved as under:

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<p>Action: ED(B&A)</p>	<p><u>RESOLVED:</u></p> <p>“that the proposal of ED(B&A) contained in the memorandum No.10 dated 19th September, 2007 regarding appointment of auditors to carry out audit for the year 2007 (i) for Pakistan Business: M/s. Anjum Asim Shahid Rahman and M/s. Avais Hyder Liaquat Nauman against an audit fee of Rs.690,000/- for each audit firm and out of pocket expenses not exceeding Rs.414,000/- and Rs.402,500/- respectively and (ii) for Gulf Zone: M/s. Sajjad Haider & Co., Dubai against an audit fee of Dh.25,300/- and out of pocket expenses not exceeding Dh.8,050/-, is approved.”</p> <p>ITEM (11) EXTENSION IN CONTRACTUAL APPOINTMENT OF CH. ABDUL GHAFFAR, RETIRED MANAGER(ELECTRICAL), REAL ESTATE, PRINCIPAL OFFICE, KARACHI.</p> <p>24. The Executive Director (P&GS) presented before the Board, memorandum No.11 dated 25th October, 2007, for ex post facto approval of contractual appointment of Ch. Abdul Ghaffar, retired Manager (Electrical) Real Estate, Principal Office, Karachi. ED(P&GS) briefed the Board on the salient features of his memorandum.</p> <p>25. It was stated that due to shortage of manpower in Real Estate Division, Ch. Abdul Ghaffar, Manager who was managing and responsible for electrical works in Real Estate Division, Principal Office was hired on contract basis after his retirement on superannuation with the approval of Chairman State Life. He was initially hired for a period of six months w.c.f. 22-04-2007 on the last pay drawn besides the retirement benefits.</p> <p>26. The matter of induction of Engineers in Real Estate Division was still in process. As such on the recommendation of Real Estate Division, Principal Office, Ch. Abdul Ghaffar (Retired) Manager (Electrical) had been hired on contract basis for a further period of six months with effect from 21-10-2007 with the approval of the Chairman State Life. The matter was submitted for ex-post facto approval of the Board of Directors.</p> <p>Accordingly, it was resolved as under:</p> <p><u>RESOLVED:</u></p> <p>“that the proposal of ED(P&GS) contained in the memorandum No.11 dated 25th October, 2007 for ex-post facto approval for extension in contractual appointment of Ch. Abdul Ghaffar, retired Manager(Electrical) Real Estate, P.O., Karachi for a period of one year with effect from 22-04-2007 on the last drawn pay and benefits, is approved.”</p> <p>ITEM (12) APPOINTMENT OF SYED MANZAR HUSAIN, DGM (RE) ON CONTRACT BASIS.</p> <p>27. The Executive Director (P&GS) presented before the Board, memorandum No.12 dated 24th October, 2007 for appointment of Syed Manzar Husain, DGM(RE) on contract basis for a period of one year with effect from 8th September, 2007. ED(P&GS) briefed the Board on the salient features of his memorandum.</p> <p>28. It was proposed that services of Syed Manzar Husain, DGM (Civil/TS), R.E., may</p>			<p>CHAIRMAN'S INITIALS</p> 

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<p>Action: ED(P&GS)</p>	<p>be hired on "contract basis" for one year on his last drawn pay and emoluments.</p> <p>Accordingly, it was resolved as under:</p> <p>RESOLVED: "that the proposal of ED(P&GS) contained in the memorandum No. 12 dated 24th October, 2007 for post facto approval for the appointment of Syed Manzar Husain, retired DGM(Civil/TS), Real Estate Division on contract basis for a period of one year with effect from 8th September, 2007 on his last drawn pay and emoluments, is approved."</p> <p>ITEM (13) CONTRACTUAL APPOINTMENT OF MR. S. M. KHALID WASTI, RETIRED, DGM(MARKETING), STATE LIFE, P.O, KARACHI.</p> <p>29. The Executive Director (P&GS) presented before the Board, memorandum No.13 dated 3rd October, 2007 for contractual appointment of Mr. S. M. Khalid Wasti, retired DGM(Marketing), State Life, P.O., Karachi with effect from 15th August, 2007 for a period of six months. ED(P&GS) briefed the Board on the salient features of his memorandum.</p> <p>Accordingly, it was resolved as under:</p> <p>RESOLVED: "that the proposal of ED(P&GS) contained in the memorandum No. 13 dated 3rd October, 2007, for post-facto approval for contractual appointment of Mr. S. M. Khalid Wasti, retired DGM(Marketing), Principal Office, Karachi for a period of six months with effect from 15-08-2007 on his last drawn pay and emoluments , is approved."</p>		
<p>Action: ED(P&GS)</p>	<p>ITEM (14) PROTOCOL OFFICER, STATE LIFE – MR. ZAHOOR ELAHI, RETIRED MANAGER.</p> <p>30. The Executive Director (P&GS) presented before the Board, memorandum No.14 dated 25th October, 2007 for contractual appointment of Mr. Zahoor Elahi, retired Manager(Protocol Officer), State Life, Principal Office, Karachi. ED(P&GS) briefed the Board on the salient features of his memorandum.</p>		
<p>Action: ED(P&GS)</p>	<p>31. It was proposed to hire the services of Mr. Zahoor Elahi, retired Manager (Protocol Officer) on contractual basis for a period of six months with effect from 1st September, 2007.</p> <p>Accordingly, it was resolved as under:</p> <p>RESOLVED: "that the proposal of ED(P&GS) contained in the memorandum No.14 dated 25th October, 2007, for post facto approval of contractual appointment of Mr. Zahoor Elahi, retired Manager(Protocol Officer), Principal Office, Karachi for a period of six months with effect from 01-09-2007 as per last drawn pay and emoluments, is approved."</p> <p>ITEM (15) SPECIAL INCREMENTS.</p> <p>32. The Executive Director (P&GS) presented before the Board, memorandum No.15</p>		

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dated 11th October, 2007 regarding special increments.

33. Incentives to employees are always a source of motivation and hard work. This not only keeps the morale of those who win the award high but also becomes example for others to show their indebtedness to work. In this context some special increments were granted, on the recommendation of their incharges, by the management to really deserving employees who over a period of several years performed exceptionally well. Accordingly Office Order No.P&GS/PO/133/2007 dated 11th September 2007 was issued after approval of the Chairman (Annex-A).

34. In terms of Clause 3(31)(28) of Manual of Delegation of Administrative Powers, the Board of Directors is competent to approve such special increments (Annex-B).

35. The Board was therefore requested to grant post facto approval of the special increments notified vide office order referred above.

Accordingly, it was resolved as under:

RESOLVED:

“that the proposal of ED(P&GS) contained in the memorandum No.15 dated 11th October, 2007, for post facto approval of special increments already notified vide Office Order No.P&GS/PO/133/2007 dated 11th September, 2007, is approved.”

Action:
ED(P&GS)

ITEM (16) DUES OF SCHON GROUP.

36. The Executive Director (Investment) presented before the Board, memorandum No.16 dated 11th October, 2007 regarding dues of Schon Group. ED(Investment) and GM(Investment) briefed the Board on the salient features of their memorandum and replied to the different queries raised.

Accordingly, it was resolved as under:

RESOLVED:

“that the decision earlier made by the Board in the matter of “dues of Schon Group” stands.”

Action:
ED(Inv)

ITEM (17) RENOVATION WORK OF STATE LIFE BUILDING NO.1, KARACHI.


37. The Executive Director (Real Estate) presented before the Board, memorandum No.17 dated 25th October, 2007 for renovation work of State Life Building No.1, Karachi. At this point, Syed Manzar Husain, Acting DH(RE) joined the meeting. ED(RE) and Acting DH(RE) briefed the Board on the salient features of their memorandum and replied to the different queries raised by the Board.

38. Replying to a question asked by Syed Hur Riahi Gardezi, Mr. Manzar Husain informed the Board that this project was a part of approval already given by the Board of Directors in 184th meeting held on 15-03-2006. Replying to another query raised by Air Marshal (Retd) Sharbat A. Changazi, it was informed that the approval for renovation of 69 State Life Buildings situated all over Pakistan was for a total budget of Rs.765 million.

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<p>Action: ED(RE)</p>	<p>39. Matter was placed before the Board of Directors for the approval of award of work to the lowest bidder M/s. Mecatech (Pvt) Ltd. for contact sum of Rs.96,009,675.00/= as recommended by NESPAK.</p> <p>Accordingly, it was resolved as under:</p> <p>RESOLVED:</p> <p>“that the proposal of ED(RE) as recommended by M/s. NESPAK and contained in the memorandum No.17 dated 25th October, 2007, for award of the work to the lowest bidder i.e. M/s. Mecatech (Pvt) Ltd, for a contract sum of Rs.9,60,09,675/- (Rupees nine crore sixty lac nine thousand six hundred seventy five) for renovation work of State Life Building No.1, Karachi, is approved. However, this approval will remain within the overall budget of Rs.765 million as already approved by the Board of Directors in 184th meeting.”</p> <p>ITEM (18) <u>PROGRESS REPORT OF ON-GOING BUILDING PROJECTS.</u></p> <p>40. The Executive Director (Real Estate) presented before the Board, memorandum No.18 dated 25th October, 2007 regarding progress report of on-going building projects of State Life.</p> <p>41. The progress report for State Life on-going building projects was submitted for the information of the Board of Directors, as under:</p> <ul style="list-style-type: none"> - State Life Tower Project – Islamabad at Annex-I - State Life Building Project – Gujranwala at Annex-II - NESPAK’s recommended renovation works of State Life Buildings all over Pakistan at Annex-III. <p>42. The Board noted the progress report of State Life on-going building projects.</p> <p>ITEM (19) <u>PRESENTATION BY M/S. BEARINGPOINT ON IT STRATEGY OF STATE LIFE – SHORT TERM AND LONG TERM.</u></p> <p>43. At this point, ED(Computer), DH(Computer) and a team of Bearing Point headed by Mr. Ahmad Saced, Director M/s. BearingPoint joined the meeting. With the help of multi media a presentation was made before the Board in the line of directions given by Board in 191st meeting held on 14th June, 2007.</p> <p>44. Mr. Ahmad Saced briefed that the services of M/s. BearingPoint were obtained to study, assess and analyse the existing system and to recommend exact requirements to plan a clear road map for short and long term strategy for Information Technology in State Life. While explaining he stated that M/s. BearingPoint conducted system study and recommended business process re-engineering by introducing more IT intensive tasks in the existing processes. The most critical portion of their assignment was to study and suggest how State Life could get its application software aligned with business needs and market trends. In this connection the consultants searched and presented four options/packages available, i.e. (i) in-house software development, (ii) outsourcing software development, (iii) enterprise resource planning and (iv) pre-packaged software.</p>			<p>CHAIRMAN'S INITIALS</p> 

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45. The merits and demerits of each package were presented and highlighted, the complete road map with time frame of all four packages were a part of presentation. The financial impact of each package was also given with the help of charts and diagrams. The demerits of each package were provided with possible solutions. Short term and long term strategy regarding each package was also highlighted. The cost effectiveness of every package was also elaborated with the help of diagrams. Estimated year-wise cost break up was also provided. The requirements of short term staff were also highlighted. Replying to a query raised by the Board, M/s. BearingPoint categorically stated that they recommend the "Prepackage Option" for State Life.

46. Mr. Ahmad Saeed mentioned that the prepackage option would suit the needs of Corporation as this option would not only meet with the requirements of present day but it would be adjustable with the future needs and developments. He further said that the "Prepackage Option" would be cost effective, it would require less time for implementation and it would effectively meet with the requirements of State Life. He further elaborated his viewpoint and stated that the immediate requirement regarding number of IT personnel would be on the lower side, as compared to other three packages.

47. Replying to a query raised by Mr. Gardezi, Mr. Ahmad Saeed stated that "Prepackage" solution would be available in the market but it would be incorporated with some changes and modifications as per requirements of SLIC. Replying to a query raised by Mr. Ashraf M. Hayat, it was stated that State Life is the largest insurance set up in Pakistan so the requirements of State Life were different as compared to any other Private Insurance Companies, however the "Prepackage Option" available in the market with same charges would suit to State Life. Replying to a question raised by Mr. Gardezi it was stated that Prepackage system was also being used by other Insurance Companies in Pakistan. Replying to another query raised by Mrs. Spenta Kandawalla, it was stated that it would be easy for Prepackage system to adjust with the future changes in IT system as the IT technology is very rapidly changing and by passage of time, the IT equipments becoming obsolete.

48. It was stated by Mr. Ahmad Saeed that this system was carrying maximum merits as compared to other three packages and possible solutions are available to demerits of this system. Financially this system was cost effective, technically it would be easy to switch on to this system, from the view point of management it would be easy to acquire and manage the system. This system would provide the quality facilities to the policyholders and the system would have the highest dependency. Replying to a query raised by Syed Hur Riahi Gardezi, Mr. Ahmad Saeed stated that Prepackage Option would meet not only the immediate requirement of State Life but also would meet the future requirements. Mr. Ahmad Saeed further elaborated his view point and stated that this system would effectively meet with "Takaful" and "Unit Linked policies".

49. Mr. Ahmed Saeed recommended that "Prepackage Option" be approved. Also short term as well as long term IT strategy as presented be approved. The hardware, software and other infrastructure resources required (approximately Rs.448 million for short term strategy and approximately Rs.365 million for long term strategy) be approved. He also recommended that additional human resources required for implementation of IT strategy (15 positions) be also approved.

50. DH(Computer) Mr. Saleem Khaliq and ED(Computer) Syed Arshad Ali stated that they had examined the consultants recommendations in detail. They fully endorsed the recommendations of the Consultants.

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Accordingly, it was resolved as under:

RESOLVED:

Action:
ED(CD)

- a) "The "Prepackaged Option" is approved.
- b) The short term strategy presented by M/s. BearingPoint, duly recommended by Computer Division to acquire and implement pre-packaged 'Integrated Application Software Solution' which would primarily be capable of dealing all business processes and functions of Life Insurance, Group Life Insurance, Real Estate and Investment Divisions and all support functions like (Human Resource, Marketing, General Service, Internal Audit, Actuarial, and Budget & Accounts of State Life) is approved.
- c) The resources required for the implementation of short term strategy presented by M/s. Bearing Point and recommended by Computer Division as under:

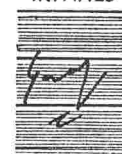
	Approximate cost (in Million Rupees)
i. Purchase of Computer Hardware & Network infrastructure (for all Life and G&P Zones and Principal Office)	130
ii. Acquisition of Pre-Packaged Software Solution	100
iii. Licenses for Database and Operation Systems etc.	80
iv. Expense on additional Human Resources and others	34
v. Expenses on training and change management	12
vi. Other expenses (Data migration, customization, etc.)	30
vii. Purchase of hardware, software and related equipment	
Immediately required for smooth operation during interim period	<u>62</u>
	Rs. <u>448</u>

The recommendations above at an estimated cost of Rs.448 million (Rupees four hundred forty eight million) for implementation of short term strategy are approved in principle.

- d) The long term strategy presented by M/s. BearingPoint, duly recommended by Computer Division to acquire and implement the software solution modules for 'Workflow Management', 'Instant Messaging', 'Document Management' and 'Disaster Recovery and Business Continuity Solution' for State Life is approved.
- e) The hardware, software and other infrastructure resources required for the implementation of long term strategy as mentioned under:

	Approximate Cost (in Million Rupees)
i. Business Recovery and Disaster Recovery Plan	20
ii. Work Flow Management System and Enterprise Messaging/ Communication System.	20
iii. Electronic Document Management System	300
iv. Data Warehousing and others	<u>25</u>
	Rs. <u>365</u>

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The recommendations above at an estimated cost of Rs. 365 million (Rupees three hundred sixty five million) for implementation of long term strategy is approved in principle.

f) Additional human resource required for implementation of IT Strategy duly presented by M/s. BearingPoint and recommended by Computer Division as under:

Sr.No.	Position	Designation	No. of Posts
(i)	Project Manager	AGM	01
(ii)	Assistant Project Manager	Deputy Manager	02
(iii)	Business Analyst/Co-coordinator	Assistant Manager	09
(iv)	Report Writer	Assistant Manager	01
(v)	Quality Assurance Expert	Deputy Manager	02
			<u>15</u>

Above fifteen additional posts are approved for appointment in Computer Division.”

ITEM (20) ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR.

(I) CONTRACTUAL APPOINTMENT OF MR. M. ASLAM SABIR, GM/RC (CENTRAL REGION), LAHORE.

51. The Executive Director (P&GS) presented before the Board, memorandum No.20(I) dated 1st November, 2007 regarding contractual appointment of Mr. M. Aslam Sabir, GM/RC(Central Region), Lahore.

Accordingly, it was resolved as under:

RESOLVED:

“that the proposal of ED(P&GS) contained in the memorandum No.20(I) dated 1st November, 2007, for contractual appointment of Mr. M. Aslam Sabir, GM/Regional Chief (Central), Lahore for a period of six months with effect from 02-11-2007 as per last drawn pay and benefits, is approved.”

ITEM (20) ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR.

(II) EXECUTIVE COMMITTEE/COMMITTEE FOR QUETTA/GWADAR

52. The Board of Directors included the name of Mr. Ashraf M. Hayat in Executive Committee and in Committee for Quetta/Gwadar in place of Mr. Nasim Qureshi.

53. The meeting ended with a vote of thanks to the chair.

Action:
ED(P&GS)

Action:
Board
Secretary

Samuel J...
CHAIRMAN

CHAIRMAN'S
INITIALS
[Blank box for initials]