

SECOND MEETING OF THE BOARD OF DIRECTORS

DIRECTORS	HELD AT	ON	TIME
MEMBER BOOK	Karachi	Thursday, November 2, 1972	

The Second Meeting of the Board of Directors of the State Life Insurance Corporation of Pakistan was held on Thursday, the 2nd November 1972, in the Committee Room of 'B' Beema Unit at Karachi as per Corporation's notice of the same date.

The following were present:

1. Mr. H. U. Beg, SQA., PTS	Chairman
2. Mr. S. F. Alam	Member
3. Mr. Sameeul Hasan	Member
4. Mr. D. M. Quraishi, TQA	Member
5. Mr. A. A. Toor, PA&AS	Member
6. Mr. P. Sequeira	Member
7. Mr. M. Zulqarnain	Member

Mr. S. A. Walajahi could not come from Lahore due to short notice.

Mr. M. Sadiq Khan was in attendance.

The Chairman stated at the outset that the purpose of the Meeting mainly was to review the progress of work since the establishment of the Corporation. He regretted that the meeting had been called at a very short notice. But in the initial stages it would be necessary to hold such meetings rather frequently at short notice. The following business was transacted thereafter.

ITEM NO: 1 Confirmation of the Minutes of the First Meeting of the Board held on 1-11-1972.

The Minutes of the First Meeting of the Board were read out and confirmed.

ITEM NO: 11 Review of progress of work

Mr. S. F. Alam reported on certain items of work that he had undertaken since the establishment of the Corporation. These were as follows:

(i) Printing of forms

Various designs for letter heads and policy forms, etc., were considered, and some of them were approved. It was decided that the short name to be used for the Corporation should be "State Life" which should be printed in bold letters followed by the words, "Insurance Corporation of Pakistan" in small letters.

(ii) Official seal and common seal

It was noted that the Corporation was required to have an official seal vide Article 33(1) and a common seal vide Article (11) (2) of the Life Insurance Nationalisation Order 1972.

A design for the official seal was tentatively approved. The approved design was circular in shape with the words

CHAIRMAN'S
INITIALS

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<p>“State Life Insurance Corporation of Pakistan” printed all along the inner circumference and the words “State Life” at the Centre.</p>		
<p>Regarding common seal it was decided that it should be on the same pattern as the official seal though somewhat larger in size. It was decided that Mr. D. M. Quraishi would get it prepared from the Mint after consulting the ICP Office where a common seal was also in use.</p>		
(iii)	<p><u>Premium Rates:</u></p>	
<p>The Board was informed that the circular regarding new premium rates had been issued. The rates for certain supplementary accident risks had been omitted as they were not yet ready. It was decided that Mr. Sameeul Hasan would attend to the matter and have a supplementary circular issued.</p>		
(iv)	<p><u>Prospectus</u></p>	
<p>The Board was informed that the prospectus for the Corporation was ready, but required certification by an Actuary before it could be issued. It was decided that the Actuaries be requested to examine and certify the prospectus.</p>		
ITEM NO: 111	<p><u>Further jobs to be undertaken and their allocation.</u></p>	
<p>The Chairman invited the attention of the members to a job list which had been prepared under his instructions by Mr. Sameeul Hasan and Mr. A. A. Toor. The various jobs discussed and the decisions taken under each were as follows:</p>		
(i)	<p><u>Distribution of work and preparation of organizational charts.</u></p>	
<p>The Chairman said that in order to define the duties and responsibilities of various officials clearly as well as to streamline the working of the Corporation, he wanted that organizational charts should be prepared for the Units as well as the Principal Office. It was decided that the organizational charts for the Units would be got prepared by the Unit Heads and those for the Principal Office by a Committee comprising Mr. D. M. Quraishi, Mr. Sameeul Hasan and Mr. A. A. Toor.</p>		
(ii)	<p><u>Selection and grading of Life Insurance Officials.</u></p>	
<p>It was decided that a selection Committee including the Chairman and all Unit Heads be constituted to assess the suitability of senior Life Insurance men for various positions in the nationalised sector and to grade them according to the various levels of responsibility. The following resolution was accordingly passed,</p>		

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	<p>“Resolved that a Selection Committee be and is hereby constituted of the following persons to assess and grade senior Life Insurance men for various positions in the nationalised Life Insurance Sector.”</p> <table border="0"> <tr> <td>- Mr. H. U. Beg</td> <td>Chairman</td> </tr> <tr> <td>- A Nominee of the Ministry of Commerce</td> <td>Member</td> </tr> <tr> <td>- All Unit Heads for the Time being</td> <td>Member</td> </tr> <tr> <td>- Mr. A. A. Toor</td> <td>Member</td> </tr> <tr> <td>- Mr. M. Zulqarnain</td> <td>Member</td> </tr> </table> <p>(iii) <u>Public Relations.</u></p> <p>The Chairman said that it was necessary to have a proper Public Relations Cell in the Principal Office. For this, he said, he had been looking for a suitable person who should be resourceful not only with the Press but also with the local Administration. In this connection he had interviewed some persons. The Board approved in principle the opening of a Public Relations Cell in the Principal Office subject to clearance by the Selection Committee.</p> <p>Mr. Toor said that to introduce the public to the new set-up two immediate suggestions had been received. One, regarding the celebration of an insurance week and the other about holding group discussions on T.V. and Radio. The former was very expensive but the latter i.e. group discussions could be arranged almost free of cost. It was decided that Group discussions be arranged on T.V. and Radio. It was agreed that seminars should be held at various places.</p> <p>(iv) <u>Preparation of Staff Medical Attendance Regulations</u></p> <p>A committee comprising Mr. D. M. Quraishi and Mr. A. A. Toor was constituted to draft the Corporation's Staff Medical Attendance Regulations and to place them before the Board for approval by November 15, 1972.</p> <p>(v) <u>Preparation of Staff Provident Fund Regulations</u></p> <p>A Committee comprising Mr. Sameeul Hasan and Mr. S. Aftab Ahmed was constituted to draft the Corporation's Staff Provident Fund Regulations and to place them before the Board by 15th November, 1972.</p> <p>(vi) <u>Recommendations regarding grant of Gratuity to staff.</u></p> <p>Mr. Sameeul Hasan was requested to study the problem and to make recommendations regarding grant of Gratuity to the staff of the Corporation.</p>			- Mr. H. U. Beg	Chairman	- A Nominee of the Ministry of Commerce	Member	- All Unit Heads for the Time being	Member	- Mr. A. A. Toor	Member	- Mr. M. Zulqarnain	Member
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CHAIRMAN'S INITIALS



