

MINUTES OF THE 63RD MEETING OF THE BOARD OF DIRECTORS.

RECTORS	HELD AT	ON	TIME
TE BOOK	Karachi.	Wednesday, 13th May, 1981.	10:30 A.M.

Persuant to notice dated 5th May, 1981, the 63rd Meeting of the Board of Directors of the Corporation was held at 10:30 A.M. on 13th May, 1981 at Principal Office, Karachi. The following were present :

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| 1. | Mr. N.A. Jafarey, | Chairman. |
| 2. | Mr. S.S.A. Bukhari, | Director. |
| 3. | Mr. Nisar-un-Nabi, | Director. |
| 4. | Mr. Samee-ul-Hasan, | Director, |
| 5. | Mr. S.A. Walajahi, | Director. |

Mr. Alauddin Khan, Acting Secretary to the Board was also present.

The Chairman expressed his deep sympathy over the great loss suffered by Mr. S.A. Walajahi, Director, in the demise of his mother and conveyed to him sincere condolences on behalf of all the Directors and on his own behalf. The Chairman then proposed the following resolution which was passed by the Board.

"The Board of Directors of State Life Insurance Corporation express their deep sense of grief over the loss suffered by Mr. S.A. Walajahi, Director, in the death of his mother, and extend their heartfelt sympathies to Mr. S.A. Walajahi and other members of the bereaved family".

Thereafter the Board took up the Agenda for the Meeting.

ITEM NO:1. (a) CONFIRMATION OF MINUTES.

The Board confirmed the Minutes of 62nd Meeting of the Board of Directors held on 23rd April, 1981.

(b) RECORDING OF MINUTES.

The Board recorded the Minutes of the 48th Meeting of the Executive Committee held on 25th/26th March, 1981.

ITEM NO:2. ACTION ON MINUTES OF 60TH MEETING OF THE BOARD.

The report on the implementation of the decisions taken in the 60th Meeting of the Board was considered. While noting that the decisions taken had been implemented the Director and Consulting Actuary suggested that the procedure to be adopted for holding and conducting referendum suggested in the 2nd Wage Commission Award Para 67, must ensure compliance with relevant legal requirements for holding/conducting such a referendum. The suggestion was accepted and the Board decided that Manager (Law) P.O. should check and report to Executive Director (B&A) whether any procedure for holding Referendum is prescribed under I.R.O.

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ITEM NO:3. PAYMENT OF BONUS TO OFFICERS AND STAFF.

Executive Director B&A's Memorandum No.57/81, seeking approval for payment of bonus to unionised staff for the year 1981 and to officers for 1980 and 1981 and for prescribing the rate of bonus in each case, was placed before the Board. The consideration of the question raised in the Memorandum was deferred till the next meeting of the Board.

ITEM NO:4. OTHER BUSINESS.

(a) HOUSE BUILDING LOAN TO EMPLOYEES.

Executive Director B&A placed Note MAL/719/1429/81 dated 11th May, 1981 from D.G.M (B&A) before the Board for its consideration. The Board noted that issuance of the required certificate in terms of Section 29(8)(b)(i) of the Insurance Act 1938, had been withheld by the Office of the Controller of Insurance pending submission of the following Returns/Schedules:

- (i) All Returns/Schedules pertaining to period 19th March, 1972 to 31st December, 1975.
- (ii) Returns under Section 28(2) for first, second and third quarters of 1976 and schedules 'C' and 'D' to the Returns under Section 28(1) as at 31st December, 1976.
- (iii) Returns for the first, second and third quarters of 1977 and Schedules 'C' and 'D' to the Return for period ending 31st December, 1977.
- (iv) Statements of Income and outgo to the Returns under Section 28(2) for first, second and third quarters 1978 and Schedules 'C' and 'D' to the Return under Section 28(1) as at 31st December, 1978.
- (v) Statements of Income and outgo to the Returns under Section 28(2) for the second, third and fourth quarters 1979 and Schedules 'C' and 'D' to the Return under Section 28(1) as at 31st December, 1979.
- (vi)
 - (a) Statements of Income and outgo to the Returns under Section 28(2) as at 31st March, 1980 and 30th June, 1980.
 - (b) Complete Returns under Section 28(2) as at 30th September, 1980.
 - (c) Complete Returns under Section 28(1) as at 31st December, 1980.

Director and Consulting Actuary informed the Board that it will take 6 to 12 months before all the information required by the Controller of Insurance can be compiled and submitted to him. Keeping in view that the Staff was getting restive over the delay in granting House Building Loan the Board resolved that

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action must be taken to complete the requirements indicated in letter No:10(1)T.1/80 dated 27th March, 1981 from the office of the Controller of Insurance. In the meantime and in view of the circumstances in which State Life is placed, the Federal Government be requested to give directive to the Controller of Insurance to issue the Certificate as required under Section 29(8) (b)(i) of the Insurance Act, 1938.

(b) CRITERIA FOR PROMOTION TO SELECTION POSTS OF MANAGERS AND ABOVE.

Persuant to withdrawal of his Memorandum No.56/81 submitted in the 62nd Meeting of the Board of Directors, the Executive Director (B&A) placed before the Board Memorandum No.58/81 proposing criteria for promotion and numerical rating of officers for promotion to the posts of Managers and above. After discussion the Board approved the following criteria and numerical rating system for gradation of officers for promotion to the posts of Managers and above.

(a) Allocation of Marks.

i) Seniority in Grade	30 Marks
ii) A.C.Rs.	50 Marks
iii) Suitability for the post.	20 Marks
Total Maximum Marks.	<u>100</u>

(b) Minimum Requirements.

Minimum of 50% shall be required under each of the three heads mentioned in (a) above. An officer securing less than minimum qualifying marks under any head shall not be entitled to consideration for promotion.

(c) Seniority Marks.

30 Marks for seniority shall be awarded keeping in view the position of an officer in the seniority list and the total number of officers in the grade.

$$\text{Seniority Marks} = (30) - \frac{30}{N} (\text{Serial No.}-1)$$

where N = number of officers in grade from which promotion is to be made.

Serial No: = Serial Number of officer in the seniority list.

(d) Annual Confidential Report.

- i) Last 3 years A.C.Rs shall form the basis of numerical rating.

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ii) Other A.C.Rs alongwith all other relevant matters, may be taken into account by the Committee when considering and awarding marks for suitability for post.

iii) A.C.R. marks to be awarded as below :-

<u>Grading</u>	<u>Marks in most recent A.C.R.</u>	<u>Marks for each of the two previous A.C.Rs.</u>
Poor	2	0
Below Average	4	2
Average	9	7
Good	14	12
Very Good	18	16

Notes:-

- If the countersigning officer (C.O.) remarks report "Strict" or "biased against", add 2 marks.
- If C.O. says report "lenient" or "biased in favour", deduct 2 marks.
- If C.O. changes grading, award marks on changed grading.
- If more than one A.C.Rs for any year, average marks if rating different.
- If any matter beside A.C.R. on file in respect of recent period (warning letter etc.), Committee may adjust A.C.R. marks according to its judgement of the importance and seriousness of such other matter.

(e) Punishment Awarded.


If any punishment awarded to an officer during last 3 years, he is not to be considered for promotion.

(f) Suitability for the post.

Selection Committee to award marks on all available information and on the basis of Members' assessment of the officer.

The members of the Board also carried out numerical rating of the officers in different grades and finalised their recommendations to the Government for filling the vacant posts of General Managers, Deputy General Managers and Assistant General Managers. Summary to be submitted to the Government for obtaining approval of the Minister of Commerce was also finalised based on the result of gradation of officers.

There being no other business the meeting concluded with a vote of thanks to the Chair.


(N. A. JAFAREY)
Chairman.