

9TH MEETING OF THE BOARD OF DIRECTORS

HELD AT	ON	TIME
Karachi	January 11, 1973	

The ninth meeting of the Board of Directors of the State Life Insurance Corporation of Pakistan was held on Thursday the 11th January 1973 at 4:00 p.m. in the Board Room of the Corporation at Karachi, in pursuance of an emergent notice of the same day.

The following were present

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

Mr. S. S. Akhtar attended the meeting by special invitation.

Mr. Sameeul Hasan was granted leave of absence due to his absence abroad on Haj.

Mr. M. Sadiq Khan was in attendance.

The Chairman stated that the amendments to the Insurance Rules 1958 regarding the revised Agency remuneration structure and the new State Life Employees (Service) Regulation 1973 had been approved by the Government. Only slight modification had been made in the pay scales proposed for the two top positions i.e. Assistant General Manager/Chief Manager and the Deputy General Manager. The approved Scale for Asstt: General Manager/Chief Manager was Rs. 2000-125-2625 and that for the Deputy General Manager was Rs. 2500-150-3400.

The Unit Heads had brought the business figures of their Units upto 31st December 1972. It was noted with satisfaction that all the Units had recorded an appreciable increase and there was an all round increase of 20.28% over the year 1971.

The highest first year premium figures were those of Unit A, being Rs. 189.07 lacs. Unit C and Unit B had respectively recorded Rs. 146.48 and Rs. 136.07 as first year premium.

The Chairman congratulated Mr. Janjua, General Manager Unit A, and his staff for securing the highest amount of business. He also complimented Mr. S. F. Alam General Manager Unit B and Mr. P. Sequeira, General Manager Unit C whose performance had also been outstanding. He said that the increase in Unit C in the month of December 1972 had been particularly commendable because it had not only washed away the short-fall in the earlier part of the year, but had also resulted in an overall increase over the previous year.

Programme of action:

The Chairman added that now a programme of action had to be prepared about the release of information regarding increase in business, the reforms in field remuneration, and the employees' pay scales and service rules.

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The consensus was that the information regarding the field as well as the office staff should be released first of all by the Corporation itself so that there are no misgivings by any unauthorised reporting from other quarters. The following decisions were accordingly taken:-

- (i) The Ministry of Commerce should be requested to ask the Government Printing Press not to release the relevant Gazette Notifications to any one, till they receive a clearance from the Corporation.
- (ii) The Corporation should prepare a Press release highlighting the increase in business in the year 1972 compared to the year 1971, the reforms made about the field, the re-alignment of salaries and service rules of employees, and other achievements made after nationalisation.
- (iii) The increase in business figures should be advertised in leading newspapers.
- (iv) A letter should be prepared from the Chairman introducing the new pay structure and service rules as was done in the case of field structure.
- (v) A pamphlet each should be prepared for the agents and employers of agents.

The meeting then ended with a vote of thanks to the Chair.

Confirmed

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Chairman.

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