

“Creativity is the power to act”

*Ai Weiwei*



## CONTENTS

Insurance Day 2018 Press Briefing Seminar at KUBS Elocution Contest LII/ Islamabad	02
Workshop Reinsurance Project Insurance Property Insurance	09
Takaful Training Course - Lahore	14
Loss Due to Terrorist act at Karachi Airport Insurance Claim - Case Study	16
Case Study Competition 2018	19



## Insurance Day 2018

### Karachi Insurance Institute

#### Press Briefing at the Karachi Press Club

April 4, 2018

Industry's contribution: The industry dates back to British rule in the subcontinent and has been playing an active role in supporting national economic development since 1947. The industry has steadily journeyed with the nation through the toughest times of wars, international sanctions, terrorism, political instability, natural disasters and economic challenges.

The table below shares some key contributions made by the insurance industry of Pakistan in recent years. Figures for revenue generation, claim payments to policyholders, exchequer contribution and employment for the last five years appear below:

	2017	2016	2015	2014	2013	Total
Premium written (PKR billion) including window Takaful	285	253	238	194	158	1,128
Claims paid (PKR billion)	103	91	80	74	63	411
Tax contributions to Government exchequer (PKR billion)	16.14	15.64	13.61	12.14	9.72	67.25
Number of employees in insurance companies	17,917	17,288	16,606	15,536	10,200	-

There are several factors impeding Pakistan's insurance industry growth, IAP's Executive Committee recommends the Government of Pakistan, following changes to help accelerate this sector to bring this sector's economic contribution at par with regional economies.

#### Withdrawal of Sales Tax on Reinsurance

The Government of Sindh has levied Sindh Sales Tax on reinsurance activity, without acknowledging that reinsurance is neither a service nor a separate activity from the original insurance contract. Further, levy of Sindh Sales Tax on reinsurance activity is also against the fundamental principle governing value addition tax regime across the globe.

The reinsurance and insurance companies (being retrocessionaires) are effectively partners in sharing risk of policy holders as per the requirements of section 42 of the Insurance Ordinance, 2000 and share income arising there from.

The levying of sales tax on reinsurance service tantamounts to double taxation, since sales tax was already paid by insurance companies on whole of premium received from policy holders including in respect of insurance premium ceded to the re-insurance company.

#### Withdrawal of Sales Tax on Corporate Health

Health insurance serves as an alternate to a government's welfare program, especially in under developed countries where availing of policies relieves pressure on the social welfare system. Several countries acknowledge this by granting tax reliefs to policyholders. Therefore, health insurers in Pakistan play a significant role in sharing the burden of government schemes introduced for the social wellbeing of the people.

The imposition of Sindh Sales Tax on group insurance has increased the medical cost of the person availing health insurance through an insurance policy as compared to a person availing health facilities directly without an insurance policy. Therefore, there will remain no justification for persons to obtain health insurance, as it penalizes them by adding a huge cost of 13% in addition to the administrative cost of insurance companies.

#### Life Insurance should be permanently exempted from the levy of sales tax

The said levy is likely to discourage prospective policyholders in Sindh from buying life insurance



policy as the entire sales tax burden would be passed on to them. This levy may lead policyholders to surrender their policies.

### Compulsory Health Insurance Scheme

If Health Insurance is made mandatory by the Government it would not only increase insurance penetration but would also be a step forward providing basic health facility to all sections of society.

### Compulsory Workmen Compensation/ Employers Liability Insurance

It goes without saying that the Workmen's Compensation Act is hardly adhered to thereby, exposing the vulnerable section of population to industrial injuries/fatalities. Compulsory workmen compensation insurance has the potential to alleviate the difficulties of the industrial and commercial workers.



Left to Right: Mr. M. Rashid CFO, State Life, Mr. Tahir Ahmed MD, Jubilee General, Mr. Ayaz Hussain M. Gad, Chairman KII, Syed Kazim Hasan COO, TPL Direct, Mr. Altaf Qamruddin Gokal ED, EFU General, Mr. Abdul Majeed Director, SPI Insurance

### Taxing of Capital Gains and Dividend Income @ 31% (Rule 6B of Fourth Schedule to the Income Tax Ordinance 2001)

In 2016, the tax measure of one basket income for Insurance companies whereby the Capital Gains and Dividend income is being taxed @ 31% as against reduced rate of tax for other sectors is discriminatory in nature and is seriously hampering the profitability of the insurance companies by raising tax liability substantially, as much as 80% in some cases. This is eroding investors' interest in this sector and directly affecting the capacity building of insurance sector, which in turn is resulting in buying more reinsurance support from international market and thus draining additional foreign exchange.

### Withdrawal of Tax on issue of bonus shares under section 236 M

The tax on issuance of bonus shares have impacted negatively on the activities of Stock Exchange in last three years as most of the Companies have stopped issuance of bonus shares. The implementation of section 236 M has also created legal complications for the Companies. Therefore, this tax on bonus issue should be removed.

### Rate of Minimum Tax u/s 113 should be reduced

Rate of Minimum Tax u/s 113 should be reduced and minimum tax paid in case of 'Nil' tax payable, should be allowed to be adjusted from tax liability of subsequent years. Minimum tax of one half percent is excessive and its reduction to half percent will benefit new / small insurance companies and the companies which are in losses in their initial years of operation.

To support industries, in case of business losses, where tax payable is zero, it is essential that the whole amount of minimum tax paid be allowed to be carried forward and adjusted against tax liability for five years immediately succeeding the tax year for which the amount was paid.

### Personal Lines / Micro insurance products of Insurance Companies should be exempted from Federal Excise Duty

In order to encourage the spread of insurance among the low and middle income group, and development of micro insurance in Pakistan, Federal Excise Duty/Sales Tax on Services) on Personal lines / Micro insurance products (i.e. Personal Accident, Travel, Householders insurance etc.) be exempted.

### Tax credit should be allowed to individuals on Personal lines / Micro insurance products premium payments

Tax credit incentive be allowed to individuals on all personal lines / Micro insurance products to help the growth of Micro insurance sector and to minimize the cost of protection for the citizens of Pakistan. Premiums or contribution paid on account of:

- Health Insurance
- Private Motor Insurance
- Personal Accident insurance
- Personal Travel insurance
- Home property / Household insurance



### Tax on Dividends under Section 5 & 8 of the Income Tax Ordinance 2001

Life insurance companies make investments on behalf of policyholders in stocks and full amount of dividend received is passed on the policyholders by the life insurance companies. However, deduction of tax under Final Tax Regime (FTR) deprives the policyholders of their earning.

### Exemption of individual policy holders who are not subject to tax from the applicability of advance tax under section 236U

Due to the applicability of additional advance tax on individuals who are not subject to tax, the cost of insurance policy for an individual has increased. Consequently individuals are reluctant to obtain insurance policies. As the penetration of insurance in Pakistan is very low and Micro insurance is under developed, therefore, this advance tax should not be applicable on individual policy holders in order to encourage them to get the benefits of various life and general insurance products.

Moreover, in various cases of life insurance, the policy holders are housewives, or minor children, whose policy premium is being paid by the husband/father/brother etc. In such cases however, as the policy holders' name is not appearing in the Active Tax Payers' List (ATL) of the FBR, they are subject to undue tax collection.

### Withdrawal of Federal Insurance Fee on Insurance premium

In 1989 through Finance Act, the Government of Pakistan imposed Federal Insurance Fee @ 1 % on the general insurance policies. The understanding given at that time was that the amount generated shall be utilized for the promotion and development of insurance in the country, but nothing has happened in this regard. It is suggested that this fee be withdrawn till such time that a road map for the development and promotion of the insurance sector is in place. Therefore, it should be abolished.

## Takaful, Risk Mitigation in Islam Karachi University Business School (KUBS)

April 10, 2018

In celebration of the Insurance Day 2018, Pakistan Insurance Institute organized a seminar for the Business School Department, University of Karachi. Mufti Zeeshan Abdul Aziz faculty PII, conducted the seminar and explained 'Takaful' in a very simple manner.



The session was very well received by the participants and at the end of the seminar students questions to

seek clarification / understanding of the topic which was ably handled by the speaker.

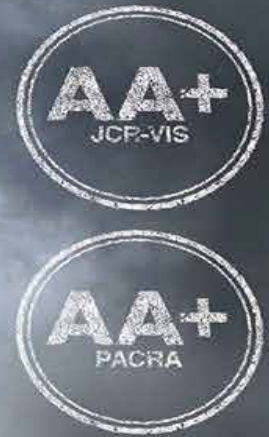




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## Elocution Contest - 'Is e learning for me?'

April 13, 2018

This year the topic of the elocution contest was 'Is e learning for me?' and the contestants displayed their public speaking skills while highlighting e learning as an evolution in learning and experiential learning and enumerated many advantages in terms of social element / media, convenience, available across borders, flexibility, paper less, privacy, transparency, efficient, inexpensive and yet engaged learning.

The speakers emphasized that self discipline was definitely a prerequisite of e learning.

Mr. Tahir Ahmed Chairman, Insurance Day Committee in his short address while commending the contestants on their talent stressed the need to identify young professionals who have the zeal to carry the insurance industry forward.

The panel of judges included Mr. Azfar Arshad, Ms. Zehra Naqvi and Ms. Farzana Siddiq, and following were declared winners and awarded cash prizes.



*First Prize Rs.50,000  
Mehran Khan Ghaloo  
EFU General Insurance*



*Second Prize Rs. 25,000  
Ayaz Munir  
Jubilee General Insurance*



*Third Prize Rs. 15,000  
Waqas Mehmood  
IGI Insurance*

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## EFU Life celebrates Insurance Day with SOS children's village Pakistan

EFU Life is running its 360 degree corporate campaign launched around insurance day to spread awareness about the need of life insurance. EFU Life a leading insurer of Pakistan has set an example of giving back to the community through various CSR initiatives in areas of health, education and environment.

This year, EFU Life celebrated insurance day with the children of SOS Children's Village Pakistan.

SOS Pakistan is one of a large family of SOS Children Villages active in 133 countries, and provides shelter to over 200 children in Karachi. EFU Life arranged a carnival for the kids at Sindbad Wonderland, where the children enjoyed different fun rides, food stalls and fun activities / games managed by EFU Life employees. The carnival was a great success with the children of the entire SOS Village, and EFU Life staff along with their top management enjoyed hosting the event.





## Insurance Day 2018

### Lahore

Regional Committee – North, Insurance Association of Pakistan (IAP) planned different programs to enhance insurance awareness amongst general public. Major activities included radio programs on different stations, SMS campaign for public awareness, seminar on different topics. Banners also displayed at prominent places of the city.

Seminar at the Hailey College of Banking & Finance (HCBF) was organized and over 150 students of MBA & IRM program of the Hailey College of Banking & Finance attended the event. Insurance companies also sent in their personnel to participate in the seminar. Excellent presentations were shared with the audience by the following:

Importance of Insurance - General Average

Mr. Zulfiqar Ali Khan

EFU General Insurance

Impact of technological progress on insurance industry

Ms. Furkhanda Jabin ACII, MBA (IRM)

EFU General Insurance

Contribution of Insurance Sector in development / Growth of Micro insurance

Mr. Zahid Chohan

HCBF

Opportunities & Challenges of Insurance Sector

Mr. Imran Yousaf

HCBF

Following recitation of a verse from the Holy Quran the program commenced and Syed Imran Rabbani, Chairman, RCN-IAP presented his welcome address and thanked Prof. Dr. Mubasher Munawar Khan, Principal, Hailey College of Banking and Finance for assisting IAP in organizing this event.

Prof. Fida Hussain Bukhari, Hailey College of Banking and Finance highlighted the relationship between insurance industry and Hailey College. He also assured to continue cooperation and support to insurance industry to meet the human resource requirements.



### Islamabad

Organizing committee consisting of the following members arranged celebrations at the Grand Ambassador Hotel Islamabad in the afternoon of 18 April, 2018

- Syed Aftab Zaidi  
EFU General Insurance Ltd.
- Mr. Khurram S. Paul  
IGI General Insurance Ltd.
- Dr. M. Amjad  
IGI General Insurance Ltd.
- Mr. Rana Shahbaz  
Askari General Insurance

Mr. Abdul Waheed, CEO of Askari General was invited as guest of honour. Senior professional and legend Mr. Mehmood of UIC also came to the event. Mr. Farhan of EFU General presented on Liability Insurance and its features/coverage. Mr. Jamal Uddin, former CEO Askari General in his usual convincing style shared his working experience in the insurance industry.

Dr. M. Amjad GM, IGI Islamabad offered vote of thanks and emphasized the role of young qualified persons for the betterment of this industry.

Souvenirs were presented to the presenter of seminars.

Radio programs were telecasted successfully on FM-101, FM-93 and MW-I at Islamabad, Rawalpindi, Karachi, Lahore, Faisalabad, Sialkot and Multan stations.

SMS Campaign for public awareness was arranged and 200000 SMS conveying message “Insurance provides protection against your Assets and life eventuality – The Insurance Association of Pakistan, Regional Committee North celebrating Insurance Day 2018” were sent on mobile numbers on 5 April, 2018 to celebrate Insurance Day.

Thus the major activities of Insurance Day were concluded at Lahore & Islamabad. The Insurance fraternity appreciated the Insurance Association of Pakistan for arranging these activities in befitting manner and achieved tremendous success.





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# Reinsurance

## Karachi

A full day workshop on Reinsurance was held in Karachi on April 26, 2018 at the premises of the Pakistan Insurance Institute.



The workshop addressed the theory and practice of reinsurance which included:

- Basics of Reinsurance, Proportional / Non Proportional.
- Use and functions of:
  - Proportional & Non proportional Treaties
  - Facultative Reinsurance
  - Arranging combined Proportional / Non Proportional Treaties Program.

The workshop was conducted by Mr. D. H. Sidhwa, Executive Director, EFU General Insurance Ltd. visiting faculty Pakistan Insurance Institute.



Participants from various insurance companies were awarded certificates.



## Lahore

Lahore Insurance Institute organized a workshop on “Practical Aspects of Reinsurance” on 21 April, 2018 and invited Mr. Darius H. Sidhwa Executive Director, EFU General Insurance to present on a very technical subject.



The workshop was very interactive and 35 participants from various insurance companies who attended the workshop found it to be a learning experience.





## Project Insurance Underwriting & Claims

May 15, 2018

Pakistan Insurance Institute organized a half day workshop on Project Insurance Underwriting & Claims. The workshop was jointly presented by:

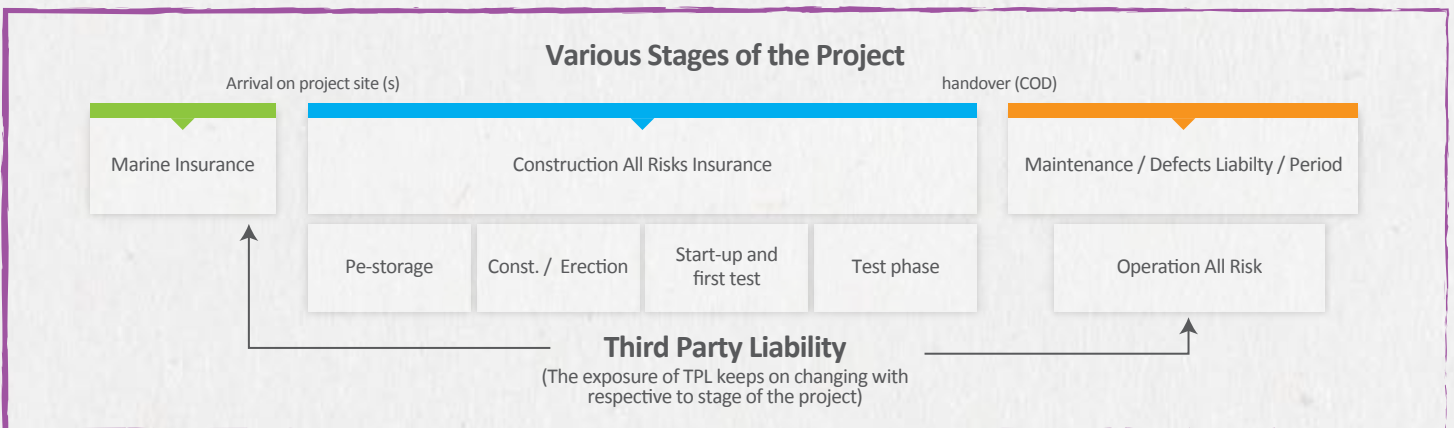


Mr. Karim Merchant  
EVP Jubilee General Insurance



Mr. Mansoor Ali Khan  
General Manager Hamid Mukhtar & Company

Mr. Karim Merchant initiated the affair by giving a brief over view of the ‘Project’ and describe the project insurance and its various stages with the help of a chart:



The cover required during execution and operation of a project relate to marine imports including local transportation, marine delay in start-up, construction including testing and commissioning, advance Loss of Profit, maintenance / defects liability, commercial operation and business interruption.

Mr. Merchant continued explaining various related cover in detail and started with marine which covers the property of construction project for voyages worldwide to the sites by all means of land, water or air conveyance. Marine DSU covers the loss of revenue incurred during the indemnity period which results from damage or delay in the delivery of property being part of the project. While describing various underwriting aspects

of marine and marine DSU he particularly emphasized the importance of shipment schedule, highest value per shipment and availability of off shelf items. Moving forward he explained all risk cover during construction phase, which includes:

- Material damage due to any sudden and unforeseen from any case other than excluded
- Third Party Liability including bodily injury, death and property damage of third party
- Advance Loss of Profit due to loss of gross profit sustained because of reduction in turnover and the increased cost of working.

He also elaborated the exclusions and special extension of the cover including SRCC, Cross Liability, Designer Risk



and Surrounding Property. Following completion of Construction / Erection, Testing is carried out, which is the most critical phase of the project and also interface between Construction and Operation Phase. Few of the many reasons which make it different from other phases are as follows:

- Construction & Operational policies may be written by different (reinsurance) markets.
- Operational underwriters have experienced “construction losses” from projects that have attached too early.



He then describe the covers of CMI/ PAR/ IAR which covers the property during operation phase against any sudden and unforeseen physical loss or damage other than excluded peril. Coverage includes Fire and Allied Perils, Machinery Breakdown and Explosion of Pressure Vessels etc., Operations Business Interruptions covers losses incurred during the Indemnity Period which results from interruption of or interference with the business of the Insured due to physical loss or damage by any of the perils insured various underwriting aspects, exclusion and extension of the cover were also explained.



Mr. Merchant concluded his paper by highlighting various challenges in Pakistan for project insurance which mainly consist of issues of regulation, financier’s obligations in respect of insurance and client’s requirement.

Following tea break Mr. Mansoor Ali Khan took the charge and shed the light on claims part of the project insurance,

his paper mainly covered following key aspects:

- Type Project Insurance Claims
- Common causes of failures
- Property damage claims
- DSU / ALOP claims
- DSU issues and settlement challenges
- Examples of PI claims



Mr. Khan started with describing the claims during various periods of the project; starting from marine transit, to storage and then breakdown to DSU/ BI and TPL as well. He separately explained the causes of losses during the construction / testing phases and operation phase of the projects. Major causes of losses during construction/ testing phase are defects in civil works /foundation sinking, flood / other natural perils, excavation cave, turbine blade failure, overheating, rupture and short circuiting etc. Mr. Khan also gave practical examples from his experience which mainly included losses to

- IPP Gas Turbine Rotor damage- EAR/ DSU
- IPP HFO Diesel Generator- Alternator Damages-EAR/DSU
- Hydropower Project loss due to unprecedented rainfall-CAR
- WTG Blade damage during lifting operation-EAR/DSU
- WTG Blade damage during transportation Marine/ DSU
- Breakwater rock pitching washed away due to high tide at deep water terminal-CAR
- Carbon Dioxide Compressor Failure at Chemical Plant-EAR
- Tunnel Boring machine damage at Hydro plant-CAR
- Flooding damage to 130 km bulk water supply scheme







For operational phase claims, he stated that main causes of failure/ damages are Operational Errors, Equipment Malfunction, Metallurgical defects, Substandard Preventive and Routine Maintenance. Towards the end he also shared the example of operation and claim

- IPP Gas Turbine Compressor Blade & Shaft damage-MBD/ BI
- 730 Mw Steam Turbine Plant- Plant Flooded- MBD/ BI
- IPP Steam Turbine Rotor damage-MBD/ BI
- Raw Meal Silo Collapse- Structural Failure-MBD
- Clinker bucket Conveyor Collapse- MBD
- IPP Alternator Damage due to design fault- MBD/ BI
- IPP Transformer Damage- MBD/ BI

It was an interactive session, where participants asked various questions and showed their keen interest.

*Asad Ullah Javed  
Jubilee General Insurance Company Ltd.*

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## Property Insurance Risk Quality Assessment

April 12, 2018

A half day workshop on “Property Insurance - Risk Quality Assessment” was organized by Pakistan Insurance Institute on 12 April, 2018. Mr. Abdul Sattar Qaimkhani - Head of Risk Management Department, Adamjee Insurance Company, visiting faculty PII conducted the workshop and participants from leading insurance companies, survey organizations, power generation plants and other industries attended the workshop.



Using audio-visual presentation, discussion and videos; Mr. Qaimkhani explained the various issues related to risk assessment. On conclusion of the workshop in-order to gauge the attendees understanding, a short quiz was also taken.

Participants found the workshop very informative and interactive.



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## Takaful (General) Training Course

May 11-12, 2018

Lahore

In collaboration with Pakistan Insurance Institute, Lahore Insurance Institute organized Training course in Takaful on May 11 -12, 2018 that was conducted by Mufti Zeeshan Abdul Aziz faculty, PII.



Certificates from Pakistan Insurance Institute were awarded to the 37 participants who were nominated by their insurance / Takaful companies to attend the course.

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<http://www.cii.co.uk/media/9224099/best-practice-series-pakistan-insurance-institute.pdf>



Mr. Tahir Ahmed, Managing Director, Jubilee General Insurance Company and  
Mr. Abdul Waheed, Chief Executive, Askari General Insurance Company were elected Chairman & Vice Chairman, Pakistan Insurance Institute for the year 2018-2019



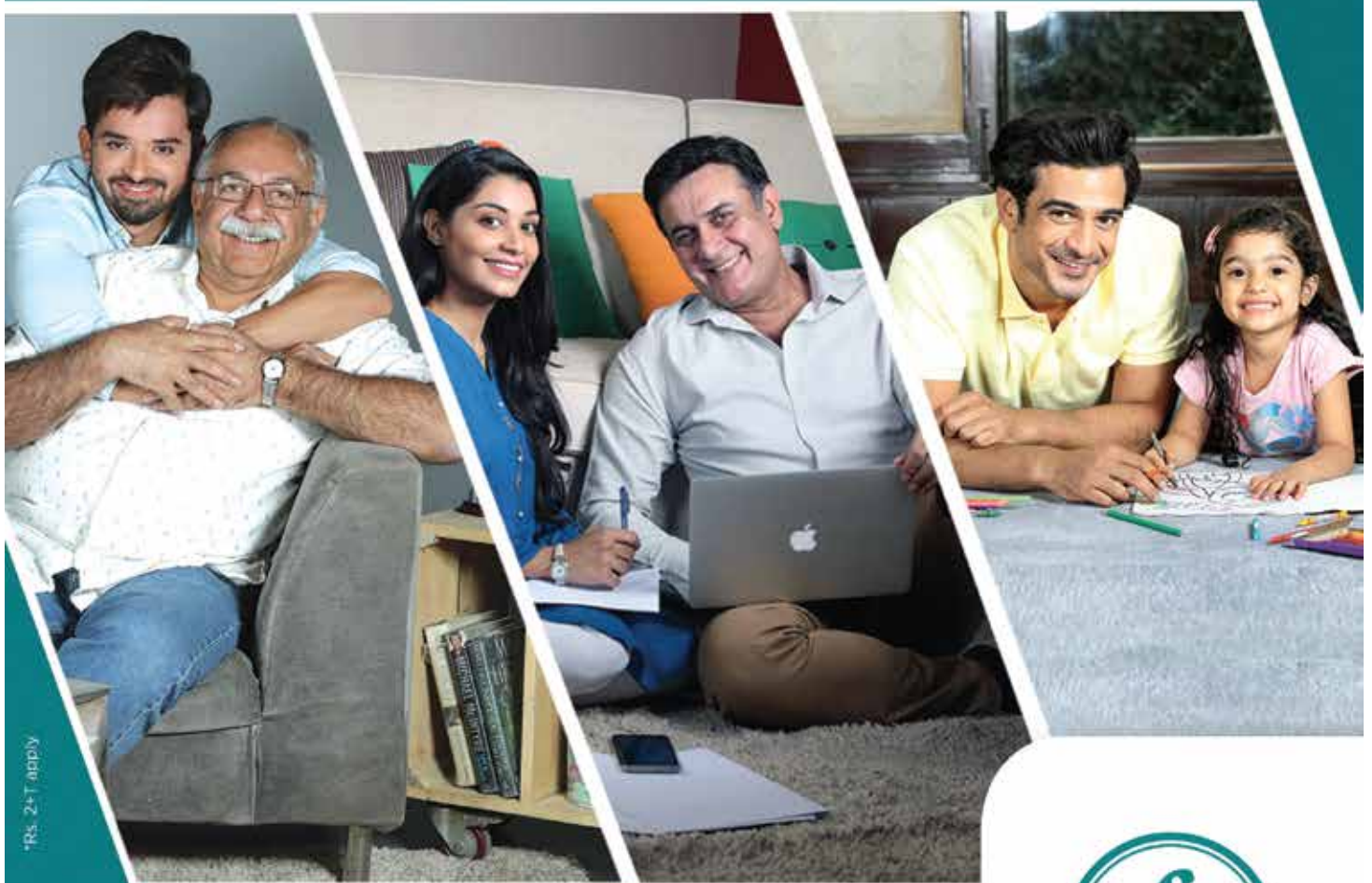


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*Zaroori Hai*



## Loss Due to Terrorist act at Karachi Airport, Karachi – Insurance Claim

### Introduction

It was the night of Sunday June 8, 2014 when at around 23:20 hours a group of heavily armed men entered the custom clearance department at the old / Hajj Terminal from two sides. They shot the ASF Guards stationed at the gate and gained access to the Tarmac where several aircrafts were parked.

The militants launched the attack at the cargo terminal of the airport. The attack which began at 11:20 pm on 8th June lasted until the morning around 4:00 am of 9th June. There were many casualties that included ASF officers, Rangers & Police personnel, PIA and other persons during this blatant terrorism attack. The airport building / property also suffered extensive damages.

Following the attack the fire spread very quickly damaging the stocks lying in the custom bonded warehouses and cargo sheds for clearance purposes.

### Description

Like many whose stocks were lying at the warehouse that was burnt due to terrorist attack, ABC mobile company's stocks of mobiles were also lying at the same warehouse.

ABC mobile Pakistan's quality brand, has taken market by storm with variety of their products including smart phones. The Company had over a million cellular phones in the warehouse waiting for custom clearance. Their monthly imports are around 1.5 million sets. There was just a month's stock in the warehouse that was burnt. The insurance company had appointed Loss adjustor to investigate the claim. As numerous consignments were involved, the surveyor went to the insured's office to obtain copies of the required documents for investigation.

### Issues

During preliminary investigation, Insurance claim adjustor discovered that:

- There were various shipments involved whose transit period had expired / exceeded the maximum 30 days transit period as per Marine Import Insurance policy (by air).
- A huge accumulation of consignments at any one place.

### Approach taken by Insurance Loss Surveyor

As numerous consignments were involved, surveyor went to the insured's office where they obtained copies of documents for investigation. There were 80 Shipments including part shipments against the 61 policies involved and out of these 16 shipments the transit period had expired / exceeded the 30 days transit period as per insurance policy.

As per insured, the total loss was around Rs. 2.4 billion but as per surveyor the net assessed loss was around Rs.1.8 billion (excluding exceeding transit period). The loss amounted to Rs. 600 million which was a big financial loss to the Insured caused due to negligence and / or intentionally storing consignments at the airport for over 30 days as allowed under the policy.

### Achieved Results

ABC Mobile has accepted the net claim on the amount as settled by the insurance company.

### Conclusion

#### Lessons learnt from this claim experience

#### Insurance Company:

To avoid accumulation of risk at any one place the Insurance Company should cap the maximum limit on storage at any one place. This is very pertinent for those clients whose imports and exports on a monthly basis run very high.

#### Insured:

Insured must strictly adhere to the clause attached to the policy and clear the custom duties within the time period mentioned in the policy.

Insured should not use the custom bonded warehouse for permanent storage purpose.

If insured feels the clearance will take time than they must opt other insurance policy that cover the storage of items lying at custom bonded for clearance purpose to avoid such losses.

Ansa Azhar  
EFU General Insurance



## Case Study Competition 2017

### Winners



*First Prize Rs. 35,000  
Waqas Mehmood Danish  
IGI General Insurance Limited*



*Second Prize Rs. 15,000  
Yusra Syed  
EFU Life Assurance Limited*

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## Seminar by SCOR Engineering & Claims

April 11, 2018

SCOR organized a full day seminar on the topic of 'Engineering & Claims' on April 11, 2018 at the Movenpick Hotel, Karachi. Mr. Moin Fudda and Mr. Eric Jenck of SCOR welcomed the participants and briefly introduced the speakers to present in their areas of expertise. Mr. HAN Pui Fong Regional Engineering Manager for treaty SCOR shared the Engineering worldwide figures and trends and then extensively covered Machinery Insurance – Underwriting / Risk Assessment and CAR / EAR Risk Assessment, CAR rating. Finally, he discussed a case study road project which the participants found very interesting.



Mr. Danny OOI Regional Claims Manager SCOR presented on Machinery and CAR Claims. The interactive seminar provided an opportunity to the participants to seek clarifications and this was handled ably by the speakers.

The participants included engineering underwriters and claim handlers from insurance companies, brokers and surveyors.





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# CASE STUDY COMPETITION 2018



## PAKISTAN INSURANCE INSTITUTE

is pleased to announce a competition to develop case studies for further teaching, training and research in insurance.

This competition aims to create a repository of cases that help to understand how issues / problems in the vast and complex field of life and non life insurance arise and can be resolved.

The Case Study Competition is an opportunity for students, researchers and professionals to show their skills, knowledge of the field and innovations in resolving the issue.

The objectives of this competition are

- To introduce use of the practical applications of the basic insurance principles and innovations in solving cases.
- To encourage research that contributes to professional knowledge and provides solutions.

All case studies should reach the Institute on or before  
October 31, 2018

Also send the soft copies of the case study to  
[customer.service@pii.com.pk](mailto:customer.service@pii.com.pk)

## GUIDELINES:

Case studies will be expected to include the following –

- 1- Introduction: The essential question to be discussed and a description of the problem to be analyzed
- 2- Key parties: Descriptive analysis of the key parties and their objectives.
- 3- Background of the case: Narrative description of the case including important factors and events
- 4- Details, if any
- 5- Solutions adopted by the company / organization which can be shared for academic purpose

Case may be based on issues and experiences from companies – Private / Public, Insurance Agent / Broking Company / Surveyor firms etc.

The contribution should be original and should relate to any topic of insurance and related subjects. It should not be submitted elsewhere.

The case study must be submitted in Microsoft Word format. There is no limit on number of pages / words. If case study is selected, then it will be copyright of PII.

Competition is open to all professionals working in the insurance industry.

Prize will be awarded to the two best case studies.

1<sup>st</sup> Prize: Rs. 35,000    2<sup>nd</sup> Prize: Rs.15,000

For further enquiries you may contact  
the office of the Institute located at  
30-B, Lalazar Drive, M.T. Khan Road, Karachi  
Phone: 35611063-64



# TOP SOCIAL MEDIA TRENDS FOR 2018

01

Video Content will expand its wings

02

Increased focus on user-generated content

03

Chatbots and messaging apps will make patient service faster

04

Influencer marketing will continue to rise

05

Instagram Stories will become more popular

06

Organic reach strategies are likely to decline

07

Ephemeral Content will dominate content strategy

08

Live Streaming will capture the attention of followers

