

Pakistan Insurance Institute Quarterly Newsletter

# INSURE



Pakistan Insurance Institute

Issue 7, September 2014

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### Evolving Coal Power & Mining Risk Management & Insurance Solutions

September 9, 2014



*World Coal Association informs us that coal plays a vital role....*

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# Evolving Coal Power & Mining Risk Management & Insurance Solutions

## September 9, 2014

World Coal Association informs us that coal plays a vital role in electricity generation worldwide. Coal-fired power plants currently fuel 41% of global electricity. Keeping in view the shortage of gas and increasing fuel prices, Pakistan too has embarked upon a plan to utilise coal resources to overcome these challenges.

Karachi Insurance Institute (KII) local affiliate of Pakistan Insurance Institute (PII) following successful seminar on Renewable Energy in October 2013, organised a full day seminar on Evolving Coal Power & Mining-Risk Management & Insurance Solutions on September 9, 2014. The seminar was attended by 200+ delegates from the industry, power generation companies and their affiliates.



Top left: Ayaz Gad, Chairman, KII, bottom: Mark Pollard, MD, Marsh Inc. Centre front row l to r: Farzana Siddiq, Executive Director, PII; M Asif Arif, ex Commissioner (Insurance), SECP; Hasanali Abdullah, Chairman PII and Ayaz Gad, Chairman, KII.  
Right: Scot Peachey, Senior Vice President, Marsh, London

Ayaz Hussain M Gad, Chairman, Karachi Insurance Institute in his welcome address thanked the speakers/panelists for being part of the seminar and stated that Pakistan has significant coal reserves which could be utilised to produce power to bridge the energy gap.

Mark Pollard, Managing Director, Marsh Inc introduced the seminar by saying that power is essential for any country's development. Having exhausted the thermal power and the power produced by nuclear and oil, Pakistan could look to coal which is available in good quantity to meet the energy gap. However, he cautioned that coal energy production does bring some environmental problems which would be discussed in later presentations.

### Achieving Financial Close On-time: Budgets for IPPs

Scot Peachey, Senior Vice President, Marsh, London stated that to undertake any project you first need to arrange the necessary finance and elaborated that at least six months advance planning is required for assessing the financial needs, and in fact six months delay is expected because local / regional / international lenders have to be approached and for any investor the security of project revenue is the main concern which often comes after a long wait. In case of coal projects, it is often seen that mostly Chinese investors are willing to come forward and invest.

Peachey went on to explain managing the timeline for the IPPs and commented that *Insurance is not high on anyone's*

priority until it delays financial close! key drivers technology include Combined Cycle Gas Turbine (CCGT), sub-critical, super-critical and ultra-super-critical coal boilers, and that every risk is insurable with relevant deductibles, price and warranties: Insurance covers are needed for Construction All Risks, Delay Start-up (DSU), Third Party, Third Party Liability, Public Liability, Terrorism, Marine Cargo, etc. Further, the location, choice of technology and lines of cover determine the budget needed for the project.

### Sindh Engro Coal Mining Project

Syed Abul Fazl Rizvi, Director Mining, Sindh Engro Coal Mining Company (SECMC) deliberated on his company's coal mining project. He informed the participants that Thar has the 7th largest coal reservoir (lignite) in the world, but Pakistan's coal power production is only 1% whereas worldwide average is 40%, which gives us immense scope to utilise this energy resource: Thar Block II has been allocated to SECMC and this block contains 2 billion tons of lignite reserves out of which 1.57 billion tons are exploitable. Block II alone can produce 5,000 MW for 50 years.



Left: S Abul Fazl Rizvi, Director Mining, Sindh Engro Coal Mining Company. Centre (clockwise top-left): Zafar Masud, Founding Partner, Burj Capital; Kamran Inam, Executive Director EFU General; Ali Hassan, DGM, IGI Insurance & M Ziauddin, CEO, Elan Partners. Right: Saifuddin Zoomkawala, Chairman EFU General presenting to Sharique Azim Siddiqui, CEO/Director, Pakistan International Bulk Terminal

Rizvi commented that the Government of Sindh is supporting by providing infra structure by constructing roads, effluent disposal scheme, water for water plant and airport. SECMC has acquired 6,000 acres (24 sq km) of land for the project. On the question of pollution risks Rizvi stated that environmental studies indicate there are no significant or unmanageable environmental threats due to coal mining project in Thar Block II. Sindh Engro Coal sees no major risk associated with the project at contractor or operational level and the Chinese have already invested US \$ 30 million in the project and that completion of the first phase of the project is expected in 2018. Rizvi concluded by saying the project will change the life of the people of Tharparkar and will surely change Pakistan's energy scenario.

### PIBT Project

Sharique Azim Siddiqui, CEO/Director, Pakistan International Bulk Terminal (PIBT), introduced the PIBT Project to facilitate coal handling. PIBT is being set up as the country's first terminal operating company for handling coal, clinker and cement on build, operate and transfer (BOT) basis at Port Qasim Authority.

Siddiqui elaborated that PIBT will build capacity for handling upto 12m tons of Coal and 4 million tons of Cement & Clinker per year, which can together be further enhanced upto 20 million tons per year, and will be an integral part of the coal supply chain to the Power and Cement plants in Pakistan.

The terminal storage facilities will provide upto 1 million tons of coal storage; 5 cement silos of 10,000 tons each, and upto 200,000 tons of clinker storage capacity at any given time. For efficient handling and delivering coal to the Power Plants and cement plants rail, road and sea networks will be utilized. PIBT will also provide common user state-of-the-art cement and clinker bulk export facilities to the existing cement plants in Pakistan.

### Panel Discussion – Morning Session

A panel discussion with

- Zafar Masud, Founding Partner, Burj Capital
- Muhammad Ziauddin, CEO, Elan Partners
- Kamran Inam, Executive Director, EFU General Insurance Limited
- Mark Pollard, Managing Director, Marsh Inc with Ali Hassan, Deputy General Manager, IGI Insurance Limited, as the moderators



Left: John Nolan, Director, Lockton MENA. Centre top: Mahmood Ahmed, CEO & bottom: Mansoor Ali Khan, GM, both of Hamid Mukhtar & Company. Right: Tahir Jawaid, SVP, Corporate Services & New Ventures, HUBCO

Questions relating to evolving coal power and mining sector in Pakistan; main challenges the energy generation companies face; role of insurance in mitigating the risk, capacity to underwrite the risks and expertise required for handling potential losses; and environmental concerns were put to the panelists.

Zafar Masud highlighted problems and issues faced by the energy generating companies. He was of the opinion that only implied warranties were given by the government to the investors and not explicit ones; that there was no international funding available for coal projects except from the Chinese; on the other hand not enough funds were available locally because of need for long term investment and expectation of at least 27% return on investment. He also observed that dealing with the regulators was challenging, and the transportation / storage also posed problems.

Kamran Inam informed the participants that there was enough capacity available with insurance companies to cover coal projects adequately. M Ziauddin observed that among the renewable energies such as solar, wind, hydro and gas, coal was regarded as a dirty resource because of carbon dioxide emission and coal dust control being difficult.

**Lockton & Coal Fired Power**

John Nolan, Director Lockton MENA presented the insurance underwriting perspective. Nolan stated that 80:20 Debt to Equity is common but extra leverage sometime is available; major risk takers are therefore lenders. Only rated insurance companies are asked for insurance cover and that insurance requirements are customary details. Credit risk, country risk and project risks are taken into account when calculating the cost of insurance. He then mentioned the documents that would be required to procure insurance which could be Power Purchase Agreement; Engineering Procurement & Construction; Loan Agreement; Original Equipment Manufacturer’s Warranties; Coal Supply Agreements and back to back arrangements. He also highlighted issues that need to be considered when underwriting a coal project: coal storage facility; combustion controls; ash disposal and super crucial limited exposure.

**Risk Management & Coal Transport, Storage & Handling Systems in Power Plants**

Mansoor Ali Khan, General Manager, Hamid Mukhtar & Company (Pvt) Ltd presented on Coal Power Plant initiatives,



*Clockwise from top: Rashid H Kazi, Director General, Coal Mines Dev/Energy Dept, Govt of Sindh; Farid Alam, CEO, AKD Securities; Azfar Arshad, EVP, Jubilee General and Mujib Khan, Country Manager, AIG Pakistan. Centre: Samee-ul-Hasan, Member, Academic Council, PII presenting to Adrian Meredith, Senior Risk Manager, Marsh Inc Right top: Samee-ul-Hasan giving closing remarks, bottom: Jaffer Dossa, Vice Chairman, KII giving vote of thanks*

transportation handling, storage, hazards and risks, detection, protection and prevention measures and power plant coal related accidents.

Khan highlighted issues related to transportation, viz only two seaports to handle the imports of heavy machinery; highways leading to the project site are often over crowded; inefficient railroads; inadequate rolling stock to handle the transportation and power plant sites located close to urban population; and lack of technical and supply-chain expertise.

The hazards posed are: spontaneous heating, dust-control glass bag filters, fire control, emission control, ventilator fans, spill control-conveyor shroud; tracking management; coal crushers/grinding plants water sprays, fire retardant low smoke cables and personnel safety. Khan concluded citing case studies of coal plant, fire accidents and interesting slides of heavy equipment used for coal power generation process.

**Hub Coal Power Project**

Tahir Jawaid, Senior Vice President, Corporate Services & New Ventures, HUBCO gave a presentation on HUBCO Coal Power project. He said that Pakistan is suffering from energy crises due to energy fuel mix, transmission losses, power

theft, tariff mismanagement, non-payment and low investment. While India is meeting 65% of its domestic needs through coal and worldwide use of coal to produce energy is 41%, to-date Pakistan produces only 1% power through coal technology. HUBCO has three coal power plants of which HUBCO II is 660 MW.

Risks and challenges highlighted relates to project financing, technological, power evacuation and logistics, social and environmental. He deliberated that the main disadvantage of using coal to produce power is pollution which is produced from coal dust. He cited the example of Beijing where there are times when people cannot come out of their houses without wearing masks.

Jawaid addressed the insurance companies for what they could do for such projects, highlighting their expertise and utilization of the very rich database of world wide losses in coal fired plants; equipment damages, bodily harms, knowledge can be made available to industry to understand the inherent risks & be able to mitigate them. He concluded by saying win-win for both, less accidents, low premium for asset owners and nil loss pay off by insurance companies.



*Speakers and Panelists - morning session*



*Speakers and Panelists - afternoon session*

### **Power Claims**

Mahmood Ahmed, CEO Hamid Mukhtar & Company (Pvt) Ltd provided classification and types of losses in power plants and went on to explain that since 2005, based on a sample of 150 major losses totaling US \$ 1.8 billion, a study of a range of different causes show some clear patterns emerging. In total, losses attributed to weather events, fire, or machinery breakdown account for more than 95% of the 150 losses.

Impressive graphical representation of typical losses in energy generation projects were shared with the participants and to address such issues, Ahmed recommended to have continuous professional development and training for Loss Adjusters required due to changing technologies and newer insurance products; use of experts to handling large losses; return period based design calculations need to be revisited for NAT CAT; project delays in case exposure for underwriters and regular follow up by insurers and risk surveys are always helpful.

### **Panel Discussion – Afternoon Session**

The last session of the day was a panel discussion with:

- Rashid Hussain Kazi, Director General, Coal Mines Development, Energy Department, Government of Sindh
- Adrian Meredith, Senior Risk Engineer, Marsh Inc

- Farid Alam, CEO, AKD Securities
- Mujib Khan, Country Manager, AIG Pakistan Limited
- Hasan Ahmed, CEO, DM Global, LLC
- Mark Pollard, Managing Director, Marsh Inc with Azfar Arshad, Executive Vice President, Jubilee General Insurance as the moderators

Rashid Hussain Kazi explained that coal is definitely a cheap fuel. It is available in abundance in Pakistan, quoting that about 175 billion tons is available in Tharparkar at a depth of 145 meters. This is a treasure of Pakistan which has not been tapped until now due to the availability of oil at subsidised rates from friendly countries. He also informed that the government is ready to extend all possible support and assistance to investors who would like to invest in this area.

During the discussion Mujib Khan mentioned that insurance companies' balance sheet were strong enough to provide



*Cross-section of the audience*

necessary support to the power generation industry. It was also mentioned that one of the major problems caused by coal used as raw material for producing power, is generation of dust which leads to air pollution. This is compounded due to the quality of coal available in Thar which is lignite, being inferior quality. As regards release of gases / dust, panelists were of the view that technology was available to control coal dust.

### **Closing remarks and vote of thanks**

In his closing remarks Samee-ul-Hasan, Consultant Actuary and Member Academic Council of Pakistan Insurance Institute, voiced his concern for pollution likely to be generated by coal power and cautioned that countries like Germany, USA, UK, India and China were considering coming out of this industry. He thought the use of coal for power generation will not be good for the future generation who will suffer from pollution, and suggested that this treasure was better left buried deep in the earth. These were, however, his personal remarks. Others thought that the countries coming out of coal power had actually consumed their resource whereas keeping the energy crises in Pakistan in mind, we can look forward to cheaper generation of power through coal. The seminar concluded with a vote of thanks from Jaffer Dossa, Vice Chairman, Karachi Insurance Institute.

For detailed presentations visit [www.pii.com.pk](http://www.pii.com.pk)

# Survey on Insurance at the University of Karachi

Pakistan Insurance Institute rolled out a sample survey among students and faculty of the University of Karachi, Departments of Statistics and of Commerce, in May 2014, preceding a seminar on "Insurance Industry & Career in Insurance", to ascertain their awareness of insurance and interest in career in insurance.

## DEMOGRAPHICS

### Respondents

Students : 83%  
Faculty : 17%

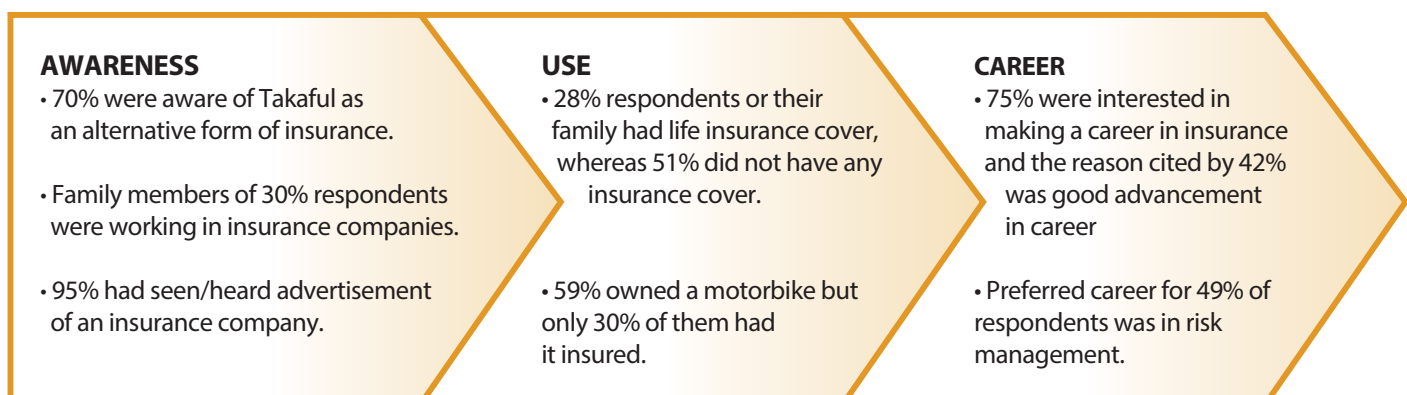
### Age Range

Students : 17-25 years  
Faculty : 26 and above

### Gender

Female : 35%  
Male : 65%

## SUMMARY



## OBJECTIVES & OUTCOME

### To get feedback on insurance awareness and interest in insurance

The result showed that awareness level was high because of sample group's field of education. Corollary to this was their interest in career in insurance. It was also learnt that awareness and interest was more among students whose family members were working in insurance. This gave credence to the fact that insurance was a satisfying career for those who pursued it.

### To establish a relationship with the students

Interaction through the survey has given us a connect with the students, who will be our future resource for the insurance industry.

### Selection of Survey Sample

Selection of this sample group was meaningful because of their interest in career in insurance. Understanding their background, preferences and aspiration would help the industry gear to their needs.

PII intends to extend the survey to a larger population in future, with appropriate adaptation. Interestingly the survey has revealed untapped prospective employees and clients.



# Workshop on Takaful

## June 24, 2014

Following the regulator’s authorisation to conventional insurance companies for takaful window operation, players in both private and public sectors are entering the Takaful business for selling Shariah-compliant insurance products.

Opening the doors for conventional insurers will bring in the required resources - conventional insurers will be required to allocate 50 million rupees in capital to their window operations and expertise in the Takaful industry in terms of sales force and extensive network of distribution channels.



With this new entry, the share of Takaful industry in Pakistan can go up to 15 percent in the next three to four years from its existing share of five percent. Growth of Takaful business is rebounding in its core markets in Saudi Arabia and Malaysia who command 70% of the business, but new markets are also making headway, such as Oman and Indonesia. (Source: The Express Tribune)

Pakistan Insurance Institute played its role by offering a workshop on Takaful to the insurance industry. M Vaqaruddin, Faculty Member of PII conducted a half-day session which attracted participants from general insurance, life insurance, surveyors and broking companies, gaining learning on:

- Difference between Conventional Insurance and Takaful
- Different Models of Takaful
  - o Modaraba
  - o Wakala
  - o Wakala-Waqf
- Co-takaful and Re-takaful
- Bancatakaful
- Takaful Worldwide
- Regulatory framework and contribution of Takaful companies in Pakistan
- Recently introduced Takaful Windows

| TAKAFUL VS CONVENTIONAL INSURANCE     |  |   |
|---------------------------------------|--|---|
| Section                               | Takaful  | Conventional Insurance  |
| Niyah (Intention)                     | Co-operation and risk-sharing in the group                 | Risk transfer   |
| Objective                             | Receiving donations and assistance from all participants   | Receiving compensation from the Insurance Company                             |
| Protection                            | Responsibility of all participants                         | Responsibility of the Insurance Company                                       |
| Contribution                          | Given for the benefit of participants                      | Belongs to the Insurance Co   |
| Investment of contributions           | Shariah compliant investment monitored by Shariah Board    | No Islamic regularity restriction   |
| Return on investment of contributions | Belongs to the participants (Policy holders)               | Belongs to the company  |
| Underwriting profits                  | No provision for underwriting profit                       | Insurance companies will make profit if the claim are lesser than the premium |
| Claims                                | Payable from Participant’s Takaful fund                    | Payable from overall fund of the company                                      |
| Surplus                               | Belongs to Participants                                    | Belongs to Company Shareholders   |
| Deficit                               | Qardh-al-Hassana is given to the Participants Takaful fund | Financed from shareholders fund i.e. company                                  |

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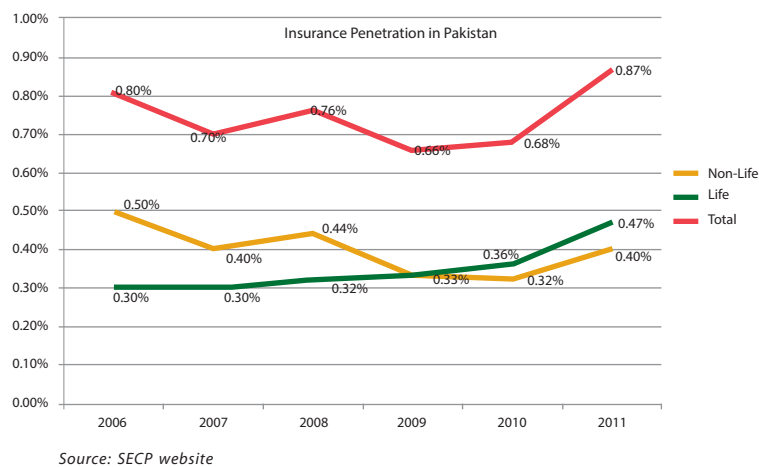
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□ THINER

# How to Increase Insurance Penetration

## An Essay Contest by IAP

Insurance penetration, as measured by the ratio of premiums to GDP, for both life and non-life insurance in Pakistan is as seen below:



To jog the minds of professionals working in the insurance industry to come up with suggestions to improve the penetration, the Insurance Association of Pakistan organised an essay contest as part of Insurance Day celebration. 69 entries from Life, Non-life and Takaful companies were received and winners were declared on the basis of suggestions made and original content.

### Prizes were awarded to the following at IAP's annual dinner held on September 27, 2014:

|                 |   |
|-----------------|---|
| 1 <sup>st</sup> | Waqar Malik, Jubilee Life Insurance Company         |
| 2 <sup>nd</sup> | Huma Mansoor, Asia Care Health & Life Insurance Co. |
| 3 <sup>rd</sup> | M Naveed Fayyaz, Alfalah Insurance Company          |

### Suggestions by contestants are summarised as follows:

#### Awareness & Education

Seminars on new trends with invitation to insurance clients, insurance day activities, insurance as a compulsory subject in syllabus / courses in colleges, scholarships, quiz with prizes, job fairs for general public, education expos, research & development and surveys.

#### Marketing tools

Promotions through advertising channels, online/offline ads, billboards/radio/television/print, sponsorship of sports activities, promos at shopping malls, collaboration with banks, agri loan agencies, car dealers, travel agents, personal selling and corporate dinners. Products: bancassurance, takaful and customised products. Pricing: competitive. Service: prompt and fair payment of claims, customer satisfaction, 24/7 call centres.

#### Use of IT

Social media, virtual marketing on web, mobile selling, video games and animated cartoons.

#### Training & Development

On-job and specific training programmes for agents, brokers, surveyors, bankers; continuous professional development courses for employees in the insurance companies as well as encourage them to acquire professional qualification.

#### Other ideas

Industry supportive government policies.

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## Managing Complex Risks

### September 10, 2014

A risk engineering and managing complex risks workshop was organised by Unique Insurance Brokers (Pvt) Ltd, Correspondent of Marsh on September 10, 2014.

Ian Roy, Middle East and Asia Engineering Manager, Marsh UAE commenced the programme with a discourse on 'Energy Industry Key Incident Themes, Industry Trends and Cyber Risks'. Roy shared the figures of the recent losses in the energy industry in Saudi Arabia and United Kingdom: 50% of the losses occurred due to furnace fire, 44% due to tube rupture, 70% of furnace fire was due to tube rupture while 50% of furnace explosion took place during start-up or repeat unsuccessful tries.

To avoid and mitigate such losses he recommended improved operation, testing, maintenance of fire fighting equipment and their record, as well as better fire detection and suppression of business critical machines.

He also shared the history of Cyber crimes, citing the Morris Worm in 1988 as the first such crime which attacked process plants by increasing their speed resulting in US \$ 445 billion being lost worldwide.

'Super Critical Boilers' was addressed by Adrian Meredith, Power Risk Engineer, Marsh, London. He informed the audience that Super Critical Boilers with a pressure of 240 bars and temperature of 600 degrees centigrade were available and being used and that these new improvements could have limits beyond imagination.

Ahsan Jamal, Risk Engineer, Unique Insurance Brokers shared his views on 'Property Loss Control and Risk Survey Approach' and elaborated on risk survey objectives.

'The Interpretation of Insurance Policy Wording from Loss Adjusters Point of View' was presented by John Chambers, Regional Manager, Middle East, Charles Taylor Adjusting.

'Operational Energy Risks and Insurance' was discussed by Hany Elsayed, Vice President, Marsh, UAE; and 'Surveying of Power Plants' by Adrian Meredith, Power Risk Engineer, Marsh UAE.

Closing remarks were given by Andrew George, Chairman, Marsh Energy, London, bringing to conclusion ventilation of thoughts and learning on managing of complex risks.

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## Managing Time

If you want to get better at managing your time, you need to figure out what is eating too much of it – and what could use more attention. Break down your work responsibilities into categories, and track how much time you spend on each:

**Core duties:** Day-to-day tasks that make up the crux of your job.

**Personal growth:** Activities that you find meaningful but are not part of your everyday duties. Maybe this includes a big project or learning a new skill.

**Managing people:** Do you have direct reports? Do you work collaboratively with colleagues? Do you lead a team? Log how much time this takes out of your schedule.

**Administrative tasks:** Necessary chores you perform each day – emails, time sheets, expense reports, etc.

**Crises and fires:** Interruptions. Urgent matters. Unplanned meetings. Any last-minute issues that end up sabotaging even the best time-management plans.

*Source: Management Tips from Harvard Business Review*

# Agents Foundation Course

## June to September 2014

Following candidates have been declared successful:

| 37th Batch (June 19, 2014) |                  |  |     |                  |  | Lahore |
|----------------------------|------------------|--|-----|------------------|--|--------|
| S.#                        | Registration No. | Name                                     | S.# | Registration No. | Name   |        |
| 1                          | 1170/37-1        | Shakeel Masih s/o Anayat Masih           | 10  | 1190/37/21       | Urooj Raza w/o Raza Javaid                             |        |
| 2                          | 1172/37/3        | Hamza Haider s/o Shamim Haider Naqvi     | 11  | 1193/37/24       | Asad Ali Abid s/o Abid Ali Akbar                       |        |
| 3                          | 1173/37/4        | Firdaus Naqvi w/o S. Shamim Haider Naqvi | 12  | 1194/37/25       | Maqbool Ahmad s/o Mehmood Ahmed                        |        |
| 4                          | 1175/37/6        | M. Akhtar Rao s/o Abdul Ghaffar          | 13  | 1195/37/26       | Nuzhat Saba w/o Hafeez Ahmad                           |        |
| 5                          | 1177/37/8        | Khadija Tariq d/o Tariq Saeed Khan       | 14  | 1197/37/28       | Rana Shaheer Hussain Khan s/o Rana Faqeer Hussain Khan |        |
| 6                          | 1178/37/9        | Zarqa Khan w/o Tehseen Ahmed Khan        | 15  | 1198/37/29       | Waqas Abid s/o Abid Hussain                            |        |
| 7                          | 1179/37/10       | Sughran Bibi w/o Asim Shafique           | 16  | 1199/37/30       | M. Badar Munir Humayun s/o M. Ashraf Khan              |        |
| 8                          | 1180/37/11       | Hassan Ali s/o Hussain Shaheed Asghar    | 17  | 1200/37/31       | Zahida Tanveer w/o Tanveer Ahmed                       |        |
| 9                          | 1186/37/17       | M. Saleem s/o Alaf Din                   |     |                  |  |        |

| 38th Batch (August 7, 2014) |                  |   |     |                  |  | Lahore |
|-----------------------------|------------------|---|-----|------------------|--|--------|
| S.#                         | Registration No. | Name  | S.# | Registration No. | Name   |        |
| 1                           | 1203/38-1        | Shabbir Ahmed Rana s/o Ch Rehmat Khan               | 16  | 1222/38-19       | Manish Kumar s/o Jagdesh Kumar                       |        |
| 2                           | 1204/38-2        | Azeema Asim w/o Asim Majeed                         | 17  | 1223/38-20       | Zubair Ahmed Ghouri s/o Zafar Ahmed Ghouri           |        |
| 3                           | 1205/38-3        | Syeda Durdana Batool Kazmi w/o Syed Hassan Ibraheem | 18  | 1224/38-21       | Syed Sagheer Abbas Zaidi s/o Syed Mussarat Ali Zaidi |        |
| 4                           | 1206/38-4        | Syeda Bushra Maab w/o Syed Mujahid Raza             | 19  | 1225/38-22       | Muhammad Anis, s/o Muhammad Iqbal                    |        |
| 5                           | 1207/38-5        | Syeda Kainat Abidi w/o Syed Gohar Abbas Abidi       | 20  | 1226/38-23       | Abdul Sattar s/o Yousuf                              |        |
| 6                           | 1208/38-6        | Hassan Ahmed s/o Ch Waqar Ahmed                     | 21  | 1227/38-24       | Bushra Bilal Gaya w/o Bilal Arif Gaya                |        |
| 7                           | 1209/38-7        | Amber Saqib w/o Saqib Maqsood                       | 22  | 1228/38-25       | Naseem Akhtar w/o Abdul Majeed Qureshi               |        |
| 8                           | 1210/38-8        | Meraj Fatima w/o Syed Manzar Ali Naqvi              | 23  | 1229/38-26       | Tahira Bano d/o Muhammad Fareed                      |        |
| 9                           | 1212/38-10       | Muhammad Nazir Ghumman s/o Ch Allah Rakha           | 24  | 1230/38-27       | Zenat Banoo w/o Saleem Noor Muhammad                 |        |
| 10                          | 1213/38-11       | Iqra Jamil d/o Muhammad Jamil                       | 25  | 1231/38-28       | Samina Fawwaz w/o Khawaja Fawwaz Muhammad            |        |
| 11                          | 1214/38-12       | Ishfaq Ahmed s/o Muhammad Younis                    | 26  | 1232/38-29       | Saira Tariq w/o Tariq Hamid                          |        |
| 12                          | 1215/38-13       | Samina Naz w/o Mubashir Ehsan                       | 27  | 1233/38-30       | Saboha Kashif w/o Syed Kashif Ali                    |        |
| 13                          | 1217/38-15       | Shakil Wahid s/o Abdul Wahid                        | 28  | 1234/38-31       | Fahad Ahmed Kandlawala s/o Muhammad Farooq           |        |
| 14                          | 1217/38-16       | Muhammad Jawaid Ghouri s/o Fazal Ahmed Ghouri       | 29  | 1235/38-32       | Azra Bano w/o Ijaz Tufail                            |        |
| 15                          | 1221/38-18       | Bilal Ahmed Ghouri s/o Zafar Ahmed Ghouri           | 30  | 1236/38-33       | Hasnain Ulfat Syed s/o Ulfat Hussain Shah            |        |

| 39th Batch (August 21, 2014) |                  |  |     |                  |   | Lahore |
|------------------------------|------------------|--|-----|------------------|---|--------|
| S.#                          | Registration No. | Name   | S.# | Registration No. | Name  |        |
| 1                            | 1236/39-1        | Yasin Munir s/o Muhammad Munir                     | 14  | 1250/39-15       | Muhammad Amjad Shamsi s/o Muhammad Arshad     |        |
| 2                            | 1237/39-2        | Tahira Talib d/o Talib Hussain                     | 15  | 1251/39-16       | Sadaf Ijaz d/o Ijaz Ahmed                     |        |
| 3                            | 1239/39-4        | Sobia Waheed d/o Shoukat Ali                       | 16  | 1252/39-17       | Hina Ijaz w/o Muhammad Ijaz Aslam             |        |
| 4                            | 1240/39-5        | Saba Ghani w/o M Nadeem Qureshi                    | 17  | 1253/39-18       | Bilal Saqib s/o Saleh Muhammad                |        |
| 5                            | 1241/39-6        | Momina Akbar Meneka w/o Muhammad Akbar Maneka      | 18  | 1254/39-19       | Nazia Ramzan d/o Syed Muhammad Ramzan Bukhari |        |
| 6                            | 1242/39-7        | Gulshan Masood d/o Muhammad Masood                 | 19  | 1256/39-21       | Saima Ghuauri w/o Sharafat Ali Ghauri         |        |
| 7                            | 1243/39-8        | Tabassum Aisha Malik w/o Muhammad Pervaiz Malik    | 20  | 1258/39-23       | M Awais Razzaq Ch s/o Muhammad Razzaq Ch      |        |
| 8                            | 1244/39-9        | Salman Masood Naqvi s/o Syed Masood Ali Khan Naqvi | 21  | 1259/39-24       | Beenish Razzaq d/o Muhammad Razzaq Ch         |        |
| 9                            | 1245/39-10       | Suhail Arshad s/o Arshad Khalid                    | 22  | 1260/39-25       | Noshaba Nargis w/o Ghulam Shabbir Goraya      |        |
| 10                           | 1246/39-11       | Sadia Malik w/o Faiq Khan Malik                    | 23  | 1261/39-26       | Muhammad Waqas s/o Muhammad Asif              |        |
| 11                           | 1247/39-12       | Faisal Masood s/o Muhammad Asghar                  | 24  | 1262/39-27       | Asmat Naseem w/o Sikandar Sheraz              |        |
| 12                           | 1248/39-13       | Saleem Parvez s/o Parvez Aslam                     | 25  | 1263/39-28       | Neelam Sohaib w/o Sohaib Ansar Khan           |        |
| 13                           | 1249/39-14       | Mudassar Ahmed s/o Allah Ditta                     | 26  | 1264/39-29       | Sana Jabeen d/o Sh Muhammad Ashraf            |        |

# Agents Foundation Course

## June to September 2014

Following candidates have been declared successful:

| 34th Batch (June 2-11 2014) |                  |  |     |                  |   | Karachi |
|-----------------------------|------------------|--|-----|------------------|---|---------|
| S.#                         | Registration No. | Name   | S.# | Registration No. | Name                                      |         |
| 1                           | AFC-B-34/2014-01 | Afzal Hussain s/o Ain ul Haq                   | 12  | AFC-B-34/2014-12 | Royia Imran w/o Syed Imran Zaidi          |         |
| 2                           | AFC-B-34/2014-02 | Asma Khary d/o M. Razi Ullah                   | 13  | AFC-B-34/2014-13 | Muneeb Ahmed s/o Tahir Ahmed              |         |
| 3                           | AFC-B-34/2014-03 | Kashif Aftab Ahmed Vohra s/o Aftab Ahmed Vohra | 14  | AFC-B-34/2014-14 | Iram Kamran w/o Syed Kamran Rashid        |         |
| 4                           | AFC-B-34/2014-04 | Iqbal Hussain s/o Tayyab Ali                   | 15  | AFC-B-34/2014-15 | Syed Asad Kamran s/o Syed Kamran Rashid   |         |
| 5                           | AFC-B-34/2014-05 | Zaheer-Uddin Saam Babar s/o N. Yawar Babar     | 16  | AFC-B-34/2014-16 | Muhammad Rehan s/o Sardar Khan            |         |
| 6                           | AFC-B-34/2014-06 | Ambreen Kashif w/o Kashif Hafeez               | 17  | AFC-B-34/2014-17 | Syed M. Kazim Raza s/o Syed Ali Zaheer    |         |
| 7                           | AFC-B-34/2014-07 | Syed Zahid Ali s/o Syed M. Ali                 | 18  | AFC-B-34/2014-18 | M. Shoaib Razak Bramchari s/o Abdul Razak |         |
| 8                           | AFC-B-34/2014-08 | Syeda Bisma Shaheen w/o Shaheen Kamal          | 19  | AFC-B-34/2014-19 | Rizwana w/o Ali Abbas                     |         |
| 9                           | AFC-B-34/2014-09 | Sabeen d/o M. Arif                             | 20  | AFC-B-34/2014-20 | Farhat Rabbani d/o Syed Ghulam Rabbani    |         |
| 10                          | AFC-B-34/2014-10 | Syed Saad Salman s/o Syed Salman Rashid        | 21  | AFC-B-34/2014-21 | Aisha Rehan w/o M. Rehan Iqbal            |         |
| 11                          | AFC-B-34/2014-11 | Siddiq Qadri s/o A Ghaffar A Karim             | 22  | AFC-B-34/2014-22 | Sajid Ali s/o Qadeer Shah                 |         |

| 35th Batch (August 25 - September 4, 2014) |                  |   |     |                  |  | Karachi |
|--|------------------|---|-----|------------------|--|---------|
| S.#  | Registration No. | Name  | S.# | Registration No. | Name                                       |         |
| 1  | AFC-B-35/2014-01 | Zahid Akhter s/o Khursheed Hussain              | 11  | AFC-B-35/2014-11 | Iffat Lodhi w/o Shahzeb Lodhi              |         |
| 2  | AFC-B-35/2014-02 | Muhammad Zubair s/o Abdul Hameed                | 12  | AFC-B-35/2014-12 | Sobia Aamir w/o Aamir Ali Khan             |         |
| 3  | AFC-B-35/2014-03 | Syed Asghar Husain Rizvi s/o Syed Rahat Hussain | 13  | AFC-B-35/2014-13 | Abdul Rehman s/o M. Ilyas                  |         |
| 4  | AFC-B-35/2014-04 | Syed Asim Uddin s/o Syed Feroz Uddin            | 14  | AFC-B-35/2014-14 | Faisal Siddiq s/o Muhammad Siddiq          |         |
| 5  | AFC-B-35/2014-05 | Rajab Ali s/o Jan Mohammad                      | 15  | AFC-B-35/2014-15 | Salahuddin s/o Kareem Uddin                |         |
| 6  | AFC-B-35/2014-06 | Muhammad Waqar Iqbal s/o Muhammad Ashraf Iqbal  | 16  | AFC-B-35/2014-16 | Dharmendhar Leelaram s/o Leelaram          |         |
| 7  | AFC-B-35/2014-07 | Misbah Rizwan w/o Rizwan Hussain                | 17  | AFC-B-35/2014-17 | Zehra Shehzad Ali Shivjani w/o Shehzad Ali |         |
| 8  | AFC-B-35/2014-08 | Dania Asim Hasan d/o Gillman Haider             | 18  | AFC-B-35/2014-18 | M Sufyan s/o M. Hashim                     |         |
| 9  | AFC-B-35/2014-09 | Talha Elahi s/o Sarwer Elahi                    | 19  | AFC-B-35/2014-19 | Sara Sohail w/o Syed Sohail Ahmed          |         |
| 10   | AFC-B-35/2014-10 | Faiza d/o Muhammad Iqbal                        | 20  | AFC-B-35/2014-20 | Salma Amin w/o M. Amin                     |         |

| 3rd Batch (June 27, 2014) |                  |   |     |                  |   | Rawalpindi / Islamabad |
|---------------------------|------------------|---|-----|------------------|---|------------------------|
| S.#                       | Registration No. | Name  | S.# | Registration No. | Name  |                        |
| 1                         | AFC-B-3/2014-01  | Shahid Shahzad s/o Lamoil Yousuf                  | 7   | AFC-B-3/2014-07  | Durdana Fatima w/o Wazir Nusrat Ali           |                        |
| 2                         | AFC-B-3/2014-02  | M. Riaz s/o Gul Zaman                             | 8   | AFC-B-3/2014-08  | Rizwana Kashif w/o Rana Kashif Ur Rehman      |                        |
| 3                         | AFC-B-3/2014-03  | M. Faran Khan s/o M. Tariq Khan                   | 9   | AFC-B-3/2014-09  | Syed Shahram Ali Shah s/o Syed Zahir Ali Shah |                        |
| 4                         | AFC-B-3/2014-04  | Ihtesham Khan Durrani s/o Mukhtar Hussain Durrani | 10  | AFC-B-3/2014-10  | Ghazala Haider Mirza w/o Zameer Haider Mirza  |                        |
| 5                         | AFC-B-3/2014-05  | Muhammad Adnan s/o M. Jameel                      | 11  | AFC-B-3/2014-11  | Amana Komal d/o Shaukat Jan                   |                        |
| 6                         | AFC-B-3/2014-06  | Assia Jawad w/o M. Jawad Malik                    |     |                  |   |                        |

### Summary as at September 30, 2014

| Location     | Number of Agents |
|--------------|------------------|
| Karachi      | 1195             |
| Lahore       | 1151             |
| Islamabad    | 77               |
| Peshawar     | 106              |
| Hyderabad    | 16               |
| <b>Total</b> | <b>2545</b>      |



Pakistan Insurance Institute

# Licensing Examination for Surveyors

## May 28-29 2014

Following candidates have been declared successful:

| Class of Business: FIRE |                  |   |                                    |
|-------------------------|------------------|---|------------------------------------|
| S.#                     | Enrolment No.    | Name  | Company                            |
| <b>Karachi Centre</b>   |                  |   |                                    |
| 1                       | ASO/05/2014/K-3  | Ashfaq Khan Lodhi s/o Abbas Khan Lodhi          | A.R.Associates (Pvt) Ltd           |
| 2                       | ASO/05/2014/K-5  | Faisal Shafique s/o Shafiq-Ur-Rehman            | Ghafoor Associates (Pvt.) Ltd      |
| 3                       | ASO/05/2014/K-9  | Bilal Hussain Khan Jadoon s/o Majid Khan Jadoon | Pakistan Inspection Co. (Pvt.) Ltd |
| 4                       | ASO/05/2014/K-12 | Afzal H. Nanjee s/o Iqbal Hussain Nanjee        | Nanjee & Co. (Pvt.) Ltd            |
| 5                       | ASO/05/2014/K-13 | Mustafa Hasnain s/o Hasnain Akbar Ali           | Nanjee & Co. (Pvt.) Ltd            |
| 6                       | ASO/05/2014/K-22 | Muhammad Ahsan Jamal s/o M. Arshad Jamal        | Unique Ins. Brokers (Pvt) Ltd      |
| <b>Lahore Centre</b>    |                  |   |                                    |
| 1                       | ASO/05/2014/L-1  | Mohsin Ali s/o Inayat Ali                       | Hamid Mukhtar & Co (Pvt.) Ltd      |
| 2                       | ASO/05/2014/L-2  | Foad Gul Awan s/o Gul M. Awan                   | G.M.Awan Associates (Pvt) Ltd      |
| 3                       | ASO/05/2014/L-4  | Shiraz Hamid s/o Hamid Saulat                   | Saulat & Associates Pvt Ltd        |
| 4                       | ASO/05/2014/L-8  | Waqas Liaqat s/o Liaqat Hussain                 | Waqas Liaqat & Co (Pvt) Ltd        |
| 5                       | ASO/05/2014/L-9  | Aneeq Akmal Qadeer s/o Akmal Qadeer             | Akmal Qadeer & Co. (Pvt.) Ltd      |

| Class of Business: MARINE |                  |   |                                    |
|---------------------------|------------------|---|------------------------------------|
| S.#                       | Enrolment No.    | Name  | Company                            |
| <b>Karachi Centre</b>     |                  |   |                                    |
| 1                         | ASO/05/2014/K-3  | Ashfaq Khan Lodhi s/o Abbas Khan Lodhi          | A.R.Associates (Pvt) Ltd           |
| 2                         | ASO/05/2014/K-4  | Faraz Haider s/o Shafi Haider Ansari            | Atlas Surveyors (Pvt.) Ltd         |
| 3                         | ASO/05/2014/K-5  | Faisal Shafique s/o Shafiq-Ur-Rehman            | Ghafoor Associates (Pvt.) Ltd      |
| 4                         | ASO/05/2014/K-9  | Bilal Hussain Khan Jadoon s/o Majid Khan Jadoon | Pakistan Inspection Co. (Pvt.) Ltd |
| 5                         | ASO/05/2014/K-12 | Afzal H. Nanjee s/o Iqbal Hussain Nanjee        | Nanjee & Co. (Pvt.) Ltd            |
| 6                         | ASO/05/2014/K-13 | Mustafa Hasnain s/o Hasnain Akbar Ali           | Nanjee & Co. (Pvt.) Ltd            |
| 7                         | ASO/05/2014/K-16 | Syed Khalid Humail s/o Syed Humail Ahmed Naqvi  | Oceanic Surveyors (Pvt) Ltd        |
| 8                         | ASO/05/2014/K-20 | Farrukh Mukaddam s/o Abdul Qadir Mukaddam       | Seaward Surveyors (Pvt.) Ltd       |
| 9                         | ASO/05/2014/K-26 | Syed Salman Ahmed s/o Syed M. Irfan             | NMCI Pakistan (Pvt)                |
| 10                        | ASO/05/2014/K-27 | Bashir Ahmed Vistro s/o Faqeer M. Vistro        | NMCI Pakistan (Pvt) Ltd            |
| <b>Lahore Centre</b>      |                  |   |                                    |
| 1                         | ASO/05/2014/L-1  | Mohsin Ali s/o Inayat Ali                       | Hamid Mukhtar & Co (Pvt.) Ltd      |
| 2                         | ASO/05/2014/L-2  | Foad Gul Awan s/o Gul M. Awan                   | G.M.Awan Associates (Pvt) Ltd      |
| 3                         | ASO/05/2014/L-3  | Amir Ali s/o Ghulam Muhammad                    | Aims Surveyors (Pvt) Ltd           |
| 4                         | ASO/05/2014/L-7  | Kaleem Azhar s/o Abdul Hakim Shami              | A. Z. Awan (Pvt.) Ltd              |
| 5                         | ASO/05/2014/L-8  | Waqas Liaqat s/o Liaqat Hussain                 | Waqas Liaqat & Co (Pvt) Ltd        |
| 6                         | ASO/05/2014/L-9  | Aneeq Akmal Qadeer s/o Akmal Qadeer             | Akmal Qadeer & Co. (Pvt.) Ltd      |
| 7                         | ASO/05/2014/L-11 | Zayad Alam s/o Zaka-u-Din                       | Equalizer (Pvt.) Ltd               |
| 8                         | ASO/05/2014/L-12 | M. Azeem Anwar s/o Anwar Ali                    | Nasir Syndicate (Pvt.) Ltd         |

| Class of Business: MISC / MBD |                  |   |                                    |
|-------------------------------|------------------|---|------------------------------------|
| S.#                           | Enrolment No.    | Name  | Company                            |
| <b>Karachi Centre</b>         |                  |   |                                    |
| 1                             | ASO/05/2014/K-3  | Ashfaq Khan Lodhi s/o Abbas Khan Lodhi          | A.R.Associates (Pvt) Ltd           |
| 2                             | ASO/05/2014/K-5  | Faisal Shafique s/o Shafiq-Ur-Rehman            | Ghafoor Associates (Pvt.) Ltd      |
| 3                             | ASO/05/2014/K-9  | Bilal Hussain Khan Jadoon s/o Majid Khan Jadoon | Pakistan Inspection Co. (Pvt.) Ltd |
| 4                             | ASO/05/2014/K-12 | Afzal H. Nanjee s/o Iqbal Hussain Nanjee        | Nanjee & Co. (Pvt.) Ltd            |
| 5                             | ASO/05/2014/K-13 | Mustafa Hasnain s/o Hasnain Akbar Ali           | Nanjee & Co. (Pvt.) Ltd            |
| 6                             | ASO/05/2014/K-23 | Gian Chand Pinjani s/o Kalyan Das               | Dadal Shah Surveyors (Pvt.) Ltd    |
| <b>Lahore Centre</b>          |                  |   |                                    |
| 1                             | ASO/05/2014/L-1  | Mohsin Ali s/o Inayat Ali                       | Hamid Mukhtar & Co (Pvt.) Ltd      |
| 2                             | ASO/05/2014/L-2  | Foad Gul Awan s/o Gul M. Awan                   | G.M.Awan Associates (Pvt) Ltd      |
| 3                             | ASO/05/2014/L-9  | Aneeq Akmal Qadeer s/o Akmal Qadeer             | Akmal Qadeer & Co. (Pvt.) Ltd      |

| Class of Business: MOTOR |                  |   |                                    |
|--------------------------|------------------|---|------------------------------------|
| S.#                      | Enrolment No.    | Name  | Company                            |
| <b>Karachi Centre</b>    |                  |   |                                    |
| 1                        | ASO/05/2014/K-3  | Ashfaq Khan Lodhi s/o Abbas Khan Lodhi          | A.R.Associates (Pvt) Ltd           |
| 2                        | ASO/05/2014/K-5  | Faisal Shafique s/o Shafiq-Ur-Rehman            | Ghafoor Associates (Pvt.) Ltd      |
| 3                        | ASO/05/2014/K-8  | Muhamad Rameez s/o Muhammad Riaz                | S. M. Shafique (Pvt.) Ltd          |
| 4                        | ASO/05/2014/K-9  | Bilal Hussain Khan Jadoon s/o Majid Khan Jadoon | Pakistan Inspection Co. (Pvt.) Ltd |
| 5                        | ASO/05/2014/K-12 | Afzal H. Nanjee s/o Iqbal Hussain Nanjee        | Nanjee & Co. (Pvt.) Ltd            |
| 6                        | ASO/05/2014/K-13 | Mustafa Hasnain s/o Hasnain Akbar Ali           | Nanjee & Co. (Pvt.) Ltd            |
| 7                        | ASO/05/2014/K-15 | Ali Zahid s/o Saulat Zahid                      | Saulat Co 1960 (Pvt) Ltd           |
| 8                        | ASO/05/2014/K-23 | Gian Chand Pinjani s/o Kalyan Das               | Dadal Shah Surveyors (Pvt.) Ltd    |
| <b>Lahore Centre</b>     |                  |   |                                    |
| 1                        | ASO/05/2014/L-3  | Amir Ali s/o Ghulam Muhammad                    | Aims Surveyors (Pvt) Ltd           |
| 2                        | ASO/05/2014/L-6  | Rabia Bashir d/o Bashir Ahmed                   | A. Z. Awan (Pvt.) Ltd              |
| 3                        | ASO/05/2014/L-8  | Waqas Liaqat s/o Liaqat Hussain                 | Waqas Liaqat & Co (Pvt) Ltd        |
| 4                        | ASO/05/2014/L-9  | Aneeq Akmal Qadeer s/o Akmal Qadeer             | Akmal Qadeer & Co. (Pvt.) Ltd      |
| 5                        | ASO/05/2014/L-12 | M. Azeem Anwar s/o Anwar Ali                    | Nasir Syndicate (Pvt.) Ltd         |