

**“Celebrate endings
for they precede new beginnings.”**

Jonathan Lockwood Huie

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Message from the Chief Editor

Respected Reader,

I am truly honored to have been working as Editor-in-Chief of the Pakistan Insurance Institute newsletters.

Year 2022 was much happy year for Pakistan Insurance Institute, the institute was shifted from Moulvi Tamizuddin Road, Lala zar, Karachi to Imperial Court, Dr. Ziauddin Ahmed Road, Karachi. After retirement Ms. Farzan Siddiqui in 2021, new CEO Mr. Sumair joined in the same year and left the institute in 2022. The Last 33rd publication issued in March 2022. I take this opportunity to present the 34th publication for year 2023. I would like to thank our authors, insurance companies and readers, all of whom have volunteered to contribute to the success of the newsletters.



In the year 2023, lot of activities will be done by institute such as monthly training courses and international conference in mid March 2023.

The publication committee will be working relentlessly the whole year to make the newsletters more dynamic than ever before and bring institute to your doorstep.

Fresh ideas and collaboration of valued suggestions by esteemed members are always welcome for the best outcome of your own newsletter. As always, I look forward to serving Pakistan insurance institute and its readers to the best of my capabilities.

Please feel free to contact me. We hope everyone, from members to readers, will continue to give their strong support to this publication.

May almighty grant us the strength and forbearance to serve you during the year 2023. Thank you all once again for your amazing support and continued efforts aimed at ensuring that the newsletters of PII is recognized as the best in its field.

I hope our dear readers remain blessed in the following years!!!!

M. Faisal Siddiqui
Chief Editor/Council Member.
mfaisalsiddiqui@pii.com.pk

International Insurance Conference' 23

March 12 ~ 14, 2023



Pakistan Insurance Institute (PII) was established in 1951 and since 2010, has had the honor of hosting International Insurance Conferences every two years except during Covid. This would not have been possible without the overwhelming support of the local insurance industry and the foreign partners. In its endeavour to promote professionalism and knowledge sharing activities for the insurance industry, PII is organizing the next International Insurance Conference on the topic of 'Business Resilience in Climate Change' to be held on March 12 ~ 14, 2023 at Karachi.

The chosen topic is of imminent importance for our insurance industry. Due to climate change several new risk are emerging, new business opportunities are creating, old method & business find it difficult to cope with changes. We all are aware that insurance penetration in Pakistan is very low and it is of paramount importance to identify issues and seek solutions to the immense possibilities that Business Resilience in Climate Change has to offer.

The conference shall highlight the challenges and opportunities for our insurance industry.

The local insurance industry in general and the attending delegates in particular will not only have the opportunity of networking and also benefit by sharing the views and experience of the learned speakers representing leading international re-insurers, re-insurance brokers and loss adjusters who will present analysis of such risks and provide solutions to manage these risks.

The programme for the International Insurance Conference in March 2023 has been finalized as follows:-

Topic: **Business Resilience in Climate Change**

12 March, 2023	Welcome dinner for speakers & delegates
13 March, 2023	Full day conference followed by gala dinner & entertainment programme
14 March, 2023	Half day workshop followed by lunch

Venue: Movenpick Hotel, Karachi

The Conference will attract participation of foreign and local delegates comprising of government officials, corporate clients, bankers, insurance executives, brokers and loss adjusters.

It will envisages presentation of learned local and foreign speakers followed by highly inter-active panel discussions. Each session will be chaired by an eminent personality. A welcome dinner on the eve of the conference and a gala dinner and musical night on the first day of the conference is planned for the delegates.

We once again look forward to your support and encouragement and would highly appreciate your participation as a sponsor and participant for this endeavour, so as to ensure its success.



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AM BEST RATING "B"

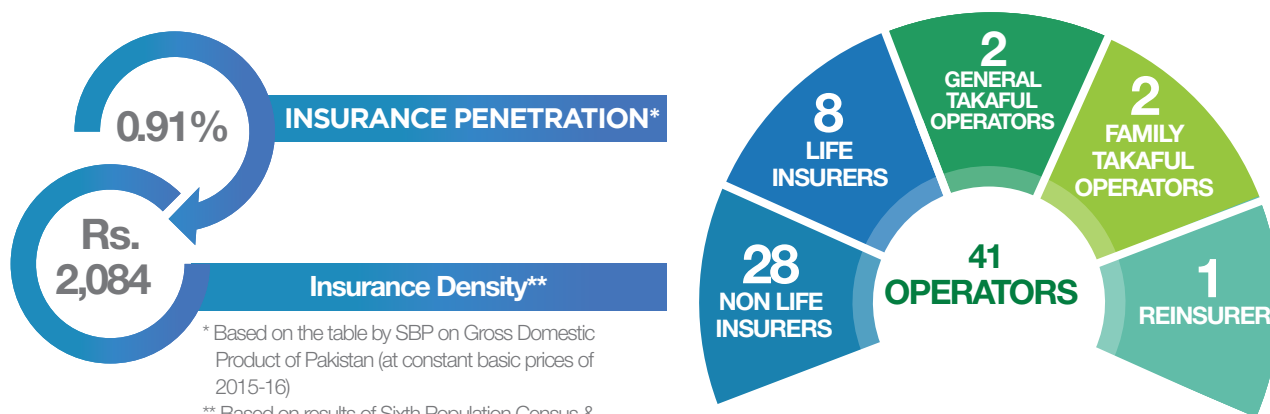
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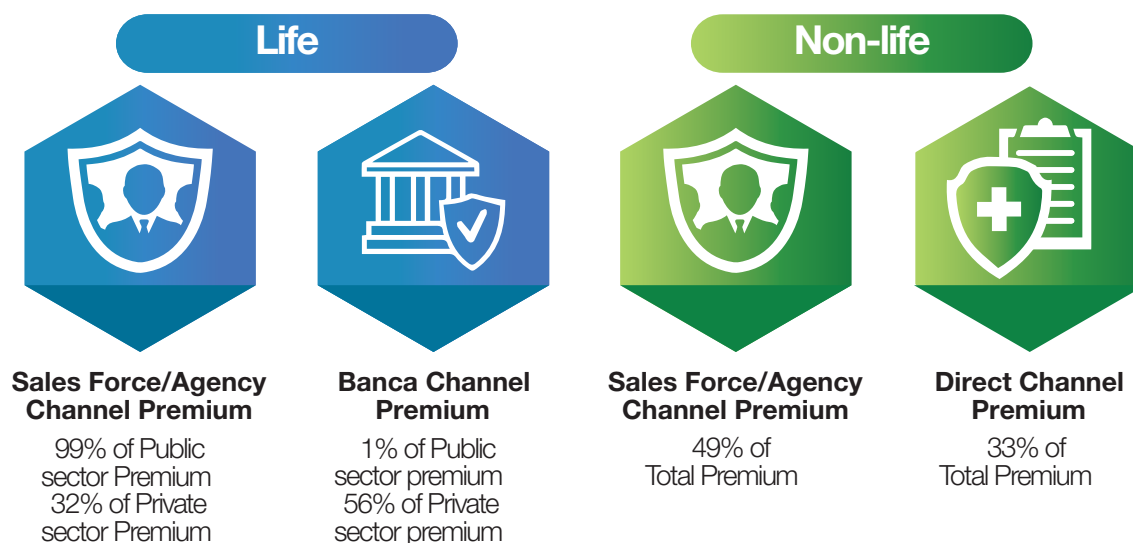
Securities and Exchange Commission of Pakistan (Source)

Insurance Industry Statistics

Industry Overview 2021



Main Distribution Channels In Terms Of Premium Percentage



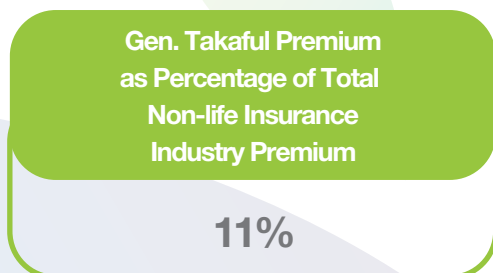
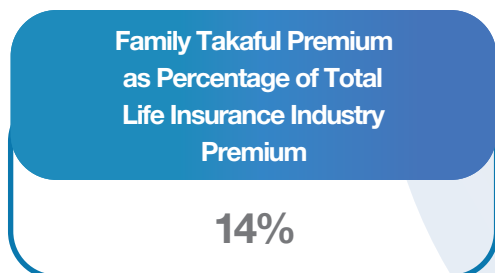
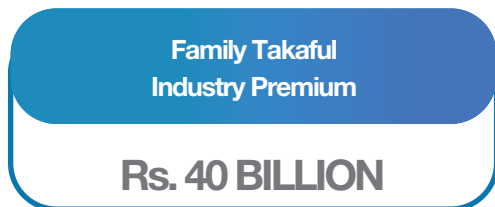
Premium in the categories of accident, health and critical illness is 16% (2020: 11%) of total premium

Premium from digital channels constitute 0.27% (2020: 0.30%) of total premium

Securities and Exchange Commission of Pakistan (Source)
Insurance Industry Statistics

Industry Overview 2021

Takaful Sector



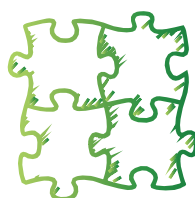
Insurance Industry Statistics

Life Insurance / Family Window Takaful Operators

Industry-wide Key Information



99%
premium of public sector
comes from direct channel



56%
premium of private sector
comes from Banca channel

Sector wise premium distribution

42% Private

58% Public

Individual life premium distribution

83% Conventional

17% Public

In individual life category, 56% of total premium comes from Punjab

In public sector, 68% of premium pertains to participating policies

In private sector, 83% of premium pertains to unit linked policies

76% new policies written in the premium band of '0-50,000' and 18% of new policies premium fall in the premium band of '1,000,000 and above'

Risk Covered

Individual Life

Rs. **1,415**
billion

Group Life

Rs. **7,653**
billion

Switch on Protection

with **IGI** Insurance



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MARINE INSURANCE



TAKAFUL SOLUTIONS



TRADE CREDIT



HEALTH INSURANCE



CROP INSURANCE



AUTO INSURANCE

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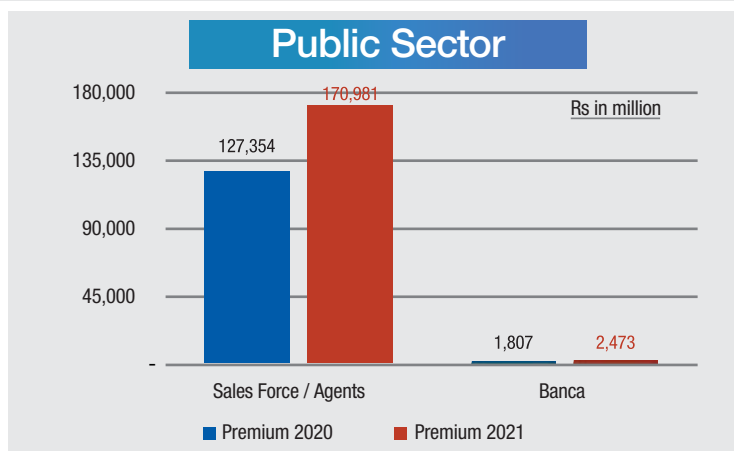
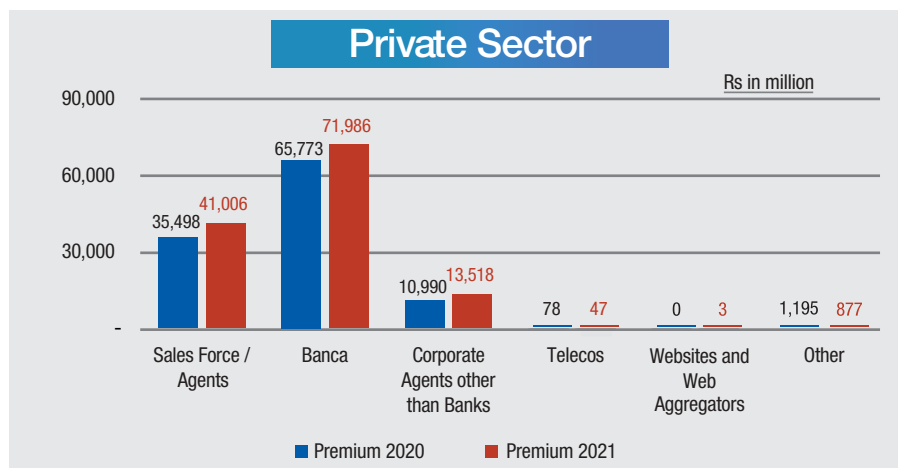
 igiinsurance.com.pk

Insurance Industry Statistics

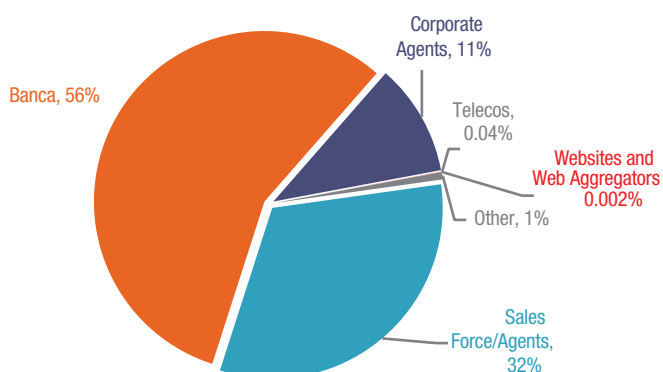
Life Insurance / Family Window Takaful Operators

Gross Written Premium – Channel Wise Distribution

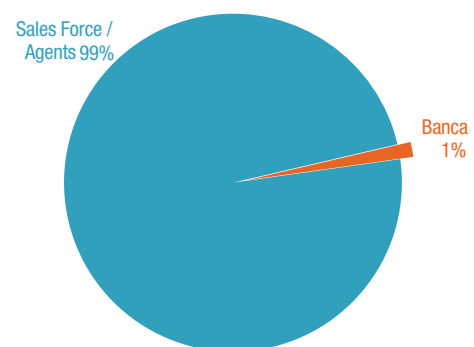
The distribution channel wise split of Gross Written Premium demonstrates that in private sector, 56% of the policies were written through banca channel followed by direct sales force at 32%. In public sector 99% of the policies were sold through Banca channel. Digital channel only constitute 0.02% of the total premium.



Private Sector



Public Sector



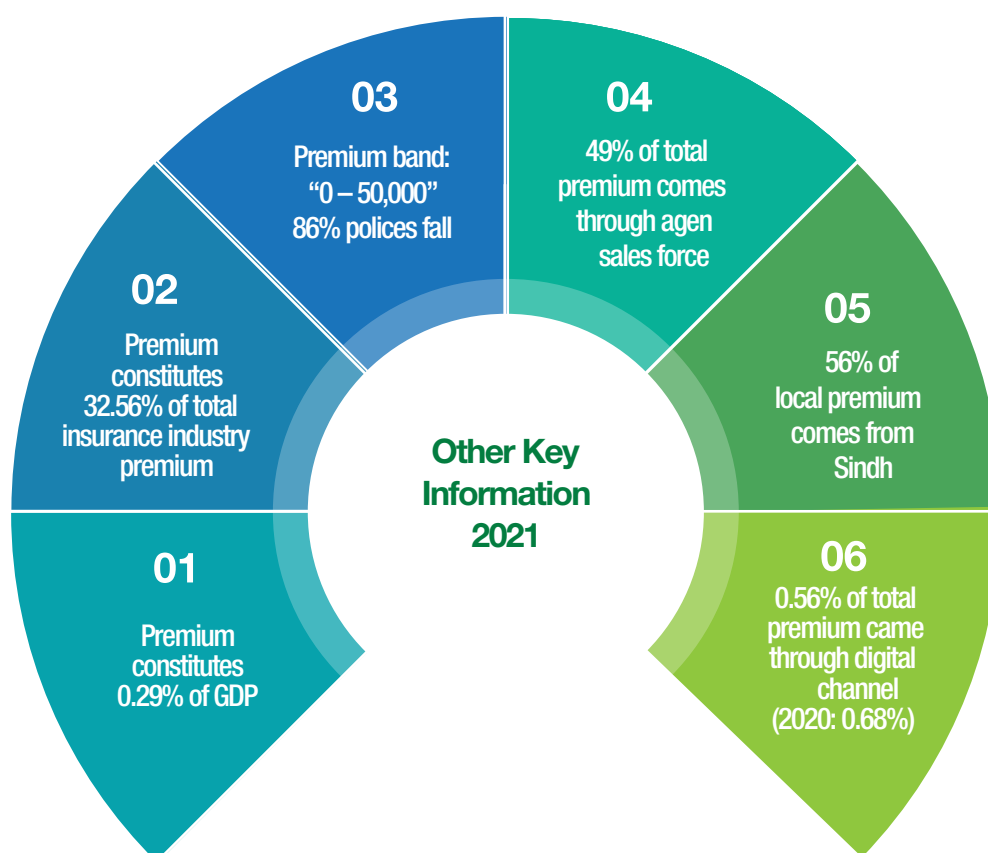
Insurance Industry Statistics

Non-life Insurance / General Window Takaful Operators

Industry-wide Key Information



Premium Distribution			
2020		2021	
Conventional	Takaful	Conventional	Takaful
Rs 110 Billion	Rs 12 Billion	Rs 124 Billion	Rs 16 Billion



Insurance Industry Statistics

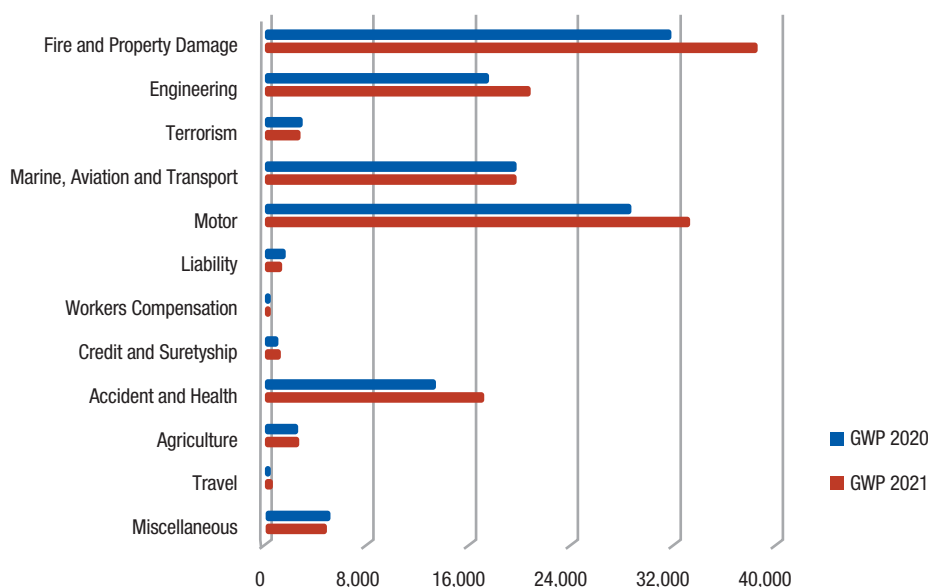
Non-life Insurance / General Window Takaful Operators

Gross Written Premium

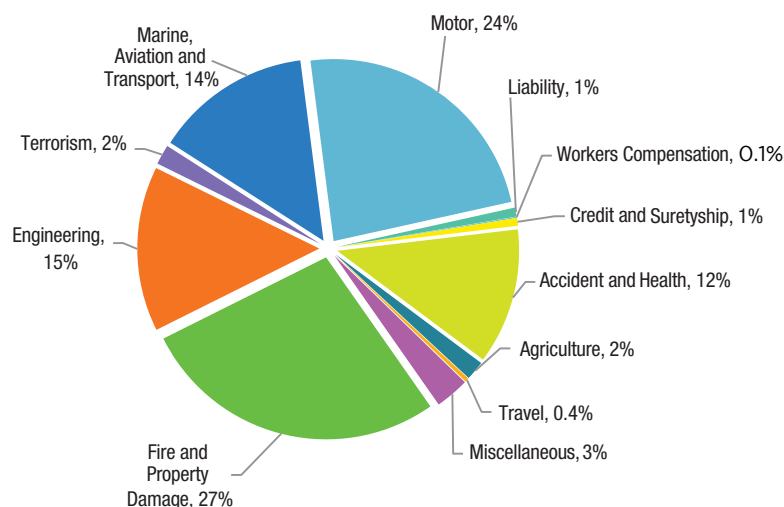
In terms of Gross Written Premium (GWP), Pakistan non-life insurance industry has a total size of Rs 140 billion in the year 2021 compared to Rs 122 billion last year, exhibiting growth of 14.55%. Premium written in the category of Fire and property damage was highest at 27% of total premium amounting to Rs 38 billion (2020: Rs 32 billion followed by motor insurance at 24% [Rs 33 billion (2020: Rs 29 billion)] and Engineering at 15% [Rs 20 billion (2020: Rs 17 billion)]. Dedicated personal lines of non-life insurance business (Home & Household contents, individual health & travel and travel) constitute only 1% of the total premium in 2021.

Industry's GWP for the 2020 and 2021

(Amounts in Rs million)



GWP - 2021



Insurance Industry Statistics

Life Insurance / Family Window Takaful Operators

	2021 (Rs)	2020 (Rs)	%age change
Total Assets	1,845,347,747,050	1,660,117,708,123	11%
Investments	1,441,659,271,000	1,333,274,394,362	8%
Equity securities	203,012,033,578	226,163,003,042	-10%
Government securities	1,115,112,099,722	1,000,260,707,557	11%
Debt securities	22,986,957,492	25,458,843,998	-10%
Term deposits	54,820,379,000	43,620,600,000	26%
Mutual funds	45,656,479,241	37,771,239,765	21%
Commercial papers	71,321,967	-	100%
Equity	42,332,817,874	35,444,691,721	19%
Profit before tax	13,595,783,247	12,405,084,608	10%
Profit after tax	9,527,318,899	8,618,603,278	11%
Gross Premium	290,466,211,260	233,104,290,931	25%
Reinsurance Premium ceded	5,161,251,981	4,191,314,680	23%
Gross claims	186,554,718,545	132,598,900,194	41%
Claims paid	134,762,099,798	117,858,792,839	14%

* Note - Data of Postal Life Insurance Company is not included in this table due to non-availability of audited financial statements

Insurance Industry Statistics

Non-life Insurance / General Window Takaful Operators

	2021 (Rs)	2020 (Rs)	%age change
Total Assets	263,011,677,151	246,705,754,703	7%
Investments	113,786,942,015	104,794,076,566	9%
Equity securities	61,370,545,671	55,712,209,457	10%
Government securities	3,283,435,277	3,151,382,809	4%
Debt securities	33,816,168,694	34,435,954,603	-2%
Term deposits	14,812,494,930	11,186,184,709	32%
Mutual funds	389,130,443	308,344,988	26%
Commercial papers	115,167,000	-	100%
Equity	108,471,628,647	99,886,391,342	9%
Profit before tax	18,416,731,819	13,314,156,241	38%
Profit after tax	13,238,936,060	9,907,773,392	34%
Written Gross Premium	121,876,075,572	108,311,823,092	13%
Reinsurance expense	55,238,646,745	45,161,516,712	22%
Claims paid	52,075,150,417	45,682,207,656	14%
Claims expense	53,599,641,291	51,980,103,943	3%

* Note - Data of National Insurance Company Limited and The Co-operative Insurance Society is not included in this table due to non-availability of audited financial statements

EFU General Insurance Ltd Awards, Achievements and Appreciations.



EFU General receiving the award in recognition of his relentless effort and devotion in executing the IAP House project from Chairman IAP Mr. Azfar Arshad at IAP Annual Dinner 2022 and Flood Relief Fundraiser.



1st Position in the Essay Competition

We'd like to congratulate Muhammad Rafey, IT Department for securing 1st Position in the Essay Competition arranged by Insurance Association of Pakistan.



14th CSR award

EFU General won the 14th CSR award organized by The National Forum for Environment and Health at Pearl Continental hotel. Mr. Amir Ali Khan - Head of Administration received the award from Mr. Mirza Ishtiaq Baig.

EFU delegates, Mr. Muhammad Adnan - Head of HR and Mr. Omair Atiq Mahmudi - Head of PR and SCC also attended the event.



EFU General has been conferred with the 16th Consumers Choice Award 2022 in the category of 'Best General Insurance Company of Pakistan'. EFU received this award in recognition of its outstanding performance in the field of non-life insurance industry of Pakistan

EFU General sponsored 2nd Int'l Conference and Expo on Solar Clean Energy Pakistan at Karachi Marriott Hotel. The delegates from EFU General attended the conference and were awarded a token of appreciation from the Energy Update and NFEAH.



EFU General won 19th Annual Environment Excellence Awards 2022 organized by NFEAH at Pearl Continental hotel, Karachi held on August 16 2022. Mr. Amir Ali Khan- Head of Administration EFU General received the award.

Mr. Hasanali Abdullah - Managing Director & Chief Executive, EFU General Insurance Ltd. receiving the Best Leadership Award and 100 CEOs Book from Mr. Imran Ismail - Governor Sindh at the CEO Summit Asia organized by CEO Club Pakistan.



CSR award to Mr. Saifuddin Zoomkawala – Chairman, EFU General and Mr. Hasanali Abdullah - Managing Director Mr. Tariq Azam, Director Marketing – Shaukat Khanum Memorial Cancer Hospital and Research Center presented CSR award to Mr. Saifuddin Zoomkawala – Chairman, EFU General and Mr. Hasanali Abdullah - Managing Director, EFU General in honor of the Company's commitment and dedication towards treating cancer patients over the years.

Women Leaders Seminar

EFU respects and honors the achievements of female individuals who have excelled in their respective disciplines. The company understands their pivotal role in contributing towards the well-being of society and the country.

As sponsors of the Women Leaders Seminar, the delegates from EFU General fully participated in the event with not only women representatives but also men. Highlighting the role of men in working towards breaking the bias!



Sports, Events & Celebrations



Special Olympics Pakistan 2022

EFU General Insurance sponsored Lakson Investments 7th SOP Unified Marathon 2022, at Ocean Front, Emaar Pakistan - DHA Phase 8, Karachi.

EFU's employee Syed Mehmood Ali Corporate Division was among the top ten and received the Gold Medal.



International Women's Day 2022

Celebration of the International Women's Day at EFU General by acknowledging the efforts of all women around us. Keep shining!



EFU General Insurance celebrates Women Sports Day 2022. This celebration inspires girls and women to play and be active, to realize their full power. The confidence, strength and character gained through sports participation are the very tools girls and women need to become strong leaders in sports and life.



Eid Celebrations

EFU General Employees celebrating Eid at EFU House. The event was graced by Mr. Hasanali Abdullah - Managing Director and Mr. Kamran Arshad Inam - Joint Managing Director, EFU General where they exchanged Eid greetings with the co-workers.



Mr. Kamran Arshad Inam
Joint Managing Director

Mr. Kamran Arshad Inam has been promoted as Joint Managing Director with effect from January 2022. Kamran is Bachelor of Engineering (Mechanical) from NED University and Master of Business Administration (Finance) from Institute of Business Administration. He has more than 25 years of experience of technical and insurance.



Mr. Muhammad Adnan
Head Of Human Resources

Muhammad Adnan has joined us in the end of 2021 and designated Head of Human Resources from January 2022. Adnan is an Executive MBA (Banking & Finance) and Masters in Economics. He is Certified International Human Resource Manager, Certified Corporate Secretary and Certified Accounting Technician. He had attended various professional trainings from renowned national and international institutes. He has over 20 years of experience in the field of Human Resources Management & Finance and Accounts at Senior Level Positions. Before joining EFU, he has been associated with National Bank of Pakistan, IGI Holdings Financial Services (A Part of Packages Group), GAC Pakistan Group & National Bank.

All EFU employee are pleased to welcome our new HR Head.

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Insurance Association of Pakistan Annual Dinner 2022 & Flood Relief Fundraiser 24th September 2022

IAP Annual Dinner 2022 and Flood Relief Fundraiser was held on 24th September 2022 at Marriott Hotel Karachi, around Rs. 100 million in donations from the industry were raised to help our fellow countrymen affected by the unprecedented floods this year.

Funds directly collected by IAP are being donated equally among Akhuwat Foundation, Edhi Foundation, JDC Foundation and Saylani Welfare Trust. We hope the Insurance Industry's contribution will help these organisations extend assistance to flood victims in the relief and rehabilitation work underway.

The event also included award distribution among Industry veterans in recognition of their services and trophies for IAP Essay Competition winners, these were presented by Chairman IAP Mr. Azfar Arshad and Vice Chairman IAP Mr. Ali Haider.



Event highlights are available on IAP's YouTube page Mr. Azfar Arshad Chairman IAP and Mr. Ali Haider Vice Chairman IAP presenting the award to Mr. Mahmood Lotia in recognition of his service to the insurance industry at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held in Karachi on 24th September 2022.



Mr. Azfar Arshad Chairman IAP and Mr. Ali Haider Vice Chairman IAP presenting the award to Mr. Tahir Ahmed in recognition of his service to the insurance industry at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held in Karachi on 24th September 2022.



Mr. Azfar Arshad Chairman IAP and Mr. Ali Haider Vice Chairman IAP presenting the award to Captain Azhar Ehtesham Ahmed in recognition of his service to the insurance industry at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held in Karachi on 24th September 2022.



Mr. Hasanali Abdullah, Mr. Tahir Ahmed and Captain Azhar Ehtesham Ahmed receiving their awards in recognition of their relentless efforts and devotion in executing the IAP House project from Chairman IAP Mr. Azfar Arshad and Vice Chairman IAP Mr. Ali Haider at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held on 24th September 2022 in Karachi.





Mr. Edmund Vellozo receiving Mr. George Lobo's IAP Lifetime Achievement Award from Mr. Azfar Arshad Chairman IAP and Mr. Ali Haider Vice Chairman IAP in recognition of Mr. George Lobo's services to the insurance industry spread over four decades at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held in Karachi on 24th September 2022.



Mr. Riaz Khan Jadoon receiving his father's award from Mr. Azfar Arshad Chairman IAP and Mr. Ali Haider Vice Chairman IAP in recognition of Mr. Majid Khan Jadoon's (late) service to the insurance industry at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held in Karachi on 24th September 2022.



Mr. Aniq Asif receiving his father's award from Mr. Azfar Arshad Chairman IAP and Mr. Ali Haider Vice Chairman IAP in recognition of Mr. Asif Arif's (late) service to the insurance industry at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held in Karachi on 24th September 2022.



IAP Essay Competition 2022

Winners of IAP Essay Competition 2022 receiving their prizes from Chairman IAP Mr. Azfar Arshad and Vice Chairman IAP Mr. Ali Haider at "IAP Annual Dinner 2022 and Flood Relief Fundraiser" held on 24th September 2022 in Karachi

Mr. Rafey, Manager - IT Dept. EFU General Ins., First Prize of PKR 50,000 (standing second from right in the photograph)

Dr. HayaUIBatool Abbasi - Claims Examiner, EFU Life Assu., Second Prize of PKR 25,000 (standing in centre)

Mr. Asif Khan Niazi - Assistant Manager, State Life Ins, Third Prize of PKR 15000 (standing second from left in the photograph)

The topic for this year's essay competition was "Selling Insurance Has Always Needed a Human Touch, Can This Change for Pakistan In the Digital Age?"





IAP Member Takaful / SLIC CEOs and CFOs

Mr. Shoaib Javed Hussain, of IAP Member Life Insurance and Family Takaful Company CEOs and CFOs at SLIC Office Karachi on Wednesday 14th September 2022.

IAP Election 2022 - 2023

Glimpses of IAP Executive Committee 2022-23 Elections held on 19th September 2022 in Karachi & Lahore.



On 19th October 2022 Ms. Elise Lee Commercial Manager - Asia for Pula Advisors conducted an orientation session for IAP members on Area Yield Index Crop Insurance product designed by Pula Advisors.

With present flood crop losses the Government of Pakistan is keen to explore and potentially support initiatives such as crop insurance to safeguard farmers and rebuild the agricultural economy which is resilient and sustainable in impending climate change ramifications. Pula Advisors and Pakistan Agriculture Coalition had approached IAP to help present a proposal to the Government with AYI Crop Insurance product that can be offered on a national scale by local insurers collectively as a consortium.

Pula Advisors have successfully rolled out crop insurance programs in African countries including Kenya and have also run a pilot in Pakistan, they bring technical expertise, yield models, risk intelligence and have reinsurance support from SCOR (with possible other reinsurers joining depending on the product uptake and increase in risk size). Further details about Pula Advisors can be obtained at www.pula-advisors.com



The orientation session recording is available at IAP's Youtube page. Mr. Mehdi Hasan Secretary Exchange of Information FBR and Mr. Mubashir Naveed CRS Specialist FBR conducted a session on Common Reporting Standards (CRS) Rules and Reporting Requirements for Life Insurance and Family Takaful IAP Members on Wednesday 9th November 2022 IAP House Karachi



**“A BUSINESS OF
CARING”**



**ASKARI GENERAL INSURANCE CO. LTD.
IFS RATING UPGRADE**



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News & Information

Pakistan Insurance Institute, **Council Members 2020 - 2023**


Name	Nominee
Mr. Naim Anwar, Managing Director & CEO, Crescent Star Insurance Limited	Insurance Association of Pakistan
Mr. Abdul Waheed, President & Chief Executive, Askari General Insurance Company	Insurance Association of Pakistan
Mr. Muhammad Faisal Siddiqui, Chief Executive Officer, Sindh Insurance Limited	Insurance Association of Pakistan
Mr. Tahir Masaud, Chief Executive Officer, IGI General Insurance Limited	Insurance Association of Pakistan
Mr. Khalid Hamid, Chief Executive Officer	National Insurance Company Ltd
Mr. Farrukh Qureshi, Company Secretary	National Insurance Company Ltd
Mr. Obaid ur Rehman, Joint Director- Insurance Division	Securities & Exchange Commission of Pakistan
Dr. Irfan Hyder, Rector	Ziauddin University
Dr. Kausar Ali Zaidi, DG, Agro & DG Services	Ministry of Commerce

Obituary Messages

On September 4, 2022 Ms. Zahida Hameed mother of Mr. Khalid Hamid, Chief Executive Officer, National Insurance Company Limited passed away.

On October 31, 2022 Ms. Tauqeer Bano mother of Mr. Muhammad Raza, Head of Operations, Pak-Qatar General Takaful Limited passed away.

Pakistan Insurance Institute **Up Coming Events 2023**

 Topic	 Speaker	Month
Webinar	SECP	January
Proportional and non proportional treaty and its application	Farhan Ali Khan	February
Bankers Blanket Bond	Uzair Mirza	March
International Insurance Conference on 'Business Resilience in Climate Change'	-	March 12 - 14, 2023

Article

Cyber Risk and Insurance



Atique Ahmed- ACII
Assistant Vice President
EFU General Insurance Ltd

Due to encroachments in societies and evolution in IT industry most of the organizations are totally based on information technology systems such as smart devices, PCs and cloud based systems to maintain and making process through input data and it includes all types and sizes of organizations. Although these organizations implement cyber defences but most of them are prey to Cyber- attack and this mostly happen due to intentional or unintentional act by the internal employees or outsiders such as hackers and criminal syndicates as well. It is seen that mostly smaller size businesses are targeted by hackers due to poor cyber defences. Cyber Risk is the most underestimated risk in the business world.

According to Institute of Risk Management “Cyber Risk means the risk of financial loss or damage to the reputation of an organization from some sort of failure of its information technology system”.

The increase in the number of expected and unexpected cyber losses has given consumers a reason to reconsider their insurance needs. However, this part of the insurance industry is still very much in the development stage. Most organizations have become dependent on technology and use of data. Although this represents an opportunity to improve the efficiency and profitability but on the other hand it also brings a host of emerging risk.

Cyber insurance in an insurance product which is design to help the organizations fence against the disastrous effects of emerging risk and can be sold as a third party insurance product that covers the organization business and the people that are responsible for a breach. It mitigate the first and third party costs that may incurred from a cyber-attack. Insured usually encouraged to add coverage for the risk of errors and omission in an insurance policy for well added protection. Cyber risk insurance is growing quickly in terms of scope and size. Although, it has limited coverages and the reason behind is that both the insured and insurers are just becoming familiar to the product and there is also a lack of awareness regarding cyber security. Cyber riskinsurance cannot protect the business from cybercrime but it can keep the business on stable financial footing if a significant security event occur. It can provide support, so these cyber-attacks do not weaken the businesses as well.

Cyber risk insurance has been an alarm for the industry and the Government as far hacks as the 1990s. The digital transformation and technological innovation progresses at a fast pace and bringing new business opportunities and entrants. Similarly, the cyber market recently has seen an arrival of new participants. This is likely the result of market wide promising combined ultimate loss ratios which has created additional capacity and in turn a softening the market. The cyber insurance market is a small but growing part of the insurance sector that helps organizations to protect against a digital threats.

As the scope and frequency and impact of cyber related incidents rise, huge new opportunities exist for the insurers positioning themselves for the growth in the cyber insurance market. However, insurers seek to expand coverage and introduce innovative solutions. This growing need and corresponding awareness of risk creates a significant opportunity for insurers willing to move now to capture market share and build customer trust.

Solutions for Agriculture Resilience: Parametric Based Crop Takaful



Umair Ismail
SEVP, Head of Specialty Transformation
Salaam Takaful Ltd.

Salaam Takaful Limited being the largest dedicated general takaful operator and an ESG driven company, is working hard for financial inclusion at mass level. We are one of the companies in Pakistan which understand the need of strengthening agriculture sector of Pakistan, and this is only possible by making farmers resilient against Climate Change. To reach the masses comprehensively, we have partnered with other like-minded stakeholders, particularly Islamic financial institutions to make their offering to farmers more robust by incorporating Takaful in all the relevant products. These products include Murabahah / Musawamah, Salam, Sale & DM Back, Tijarah Finance, and other forms of financing. In other words, Takaful will be embedded in number of agriculture schemes including financing/ financing facilities.

As part of insurance industry we recognize the value of Pakistan's agriculture industry and the need to help farmers become more resilient to weather-related risks. We are working rigorously to introduce a comprehensive solution to farmers across Pakistan.

Initially, we will target few regions and specific crops, to structure a product around these details. Taking into account the pain points faced by farmers in that region for that specific crop, we will design a product that will protect farmers against weather-related risks. After the product design is finalized, mapping will be completed, and the coverage will be activated. Satellite Imagery will be used to monitor the farms against decided parameters, and indexes and advisory will be provided accordingly. If the index of a farm meets or exceeds the pre-defined threshold, will be incorporated the farmer with the sum covered amount as defined in the policy schedule.

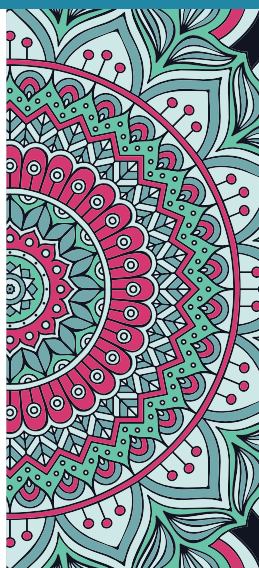
Agriculture is essential to Pakistan's economy, and it is unrealistic to reach all the relevant audience in our individual capacity, in fact, it requires a collaborative effort which has made us to join hands with other stakeholders in the ecosystem, to accomplish this mutual objective. Fortunately, more players in the ecosystem have realized the importance of collaboration, especially after the recent floods in Pakistan. We are intended to take this ecosystem to next levels constantly, hence looking to partner with multiple Islamic Banks, Agritechs and Input Providers.

CALENDAR



January

MON	TUE	WED	THU	FRI	SAT	SUN
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					



February

MON	TUE	WED	THU	FRI	SAT	SUN
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					



March

MON	TUE	WED	THU	FRI	SAT	SUN
		1	2	3	4	5
6	7	8	9	10	11	12
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20	21	22	23	24	25	26
27	28	29	30	31		



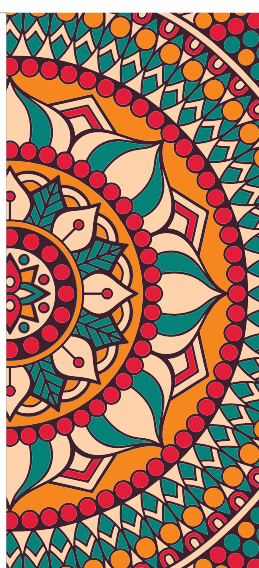
April

MON	TUE	WED	THU	FRI	SAT	SUN
					1	2
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17	18	19	20	21	22	23
24	25	26	27	28	29	30



May

MON	TUE	WED	THU	FRI	SAT	SUN
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				



June

MON	TUE	WED	THU	FRI	SAT	SUN
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

2023

July

MON	TUE	WED	THU	FRI	SAT	SUN
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						



August

MON	TUE	WED	THU	FRI	SAT	SUN
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			



September

MON	TUE	WED	THU	FRI	SAT	SUN
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	



October

MON	TUE	WED	THU	FRI	SAT	SUN
						1
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					



November

MON	TUE	WED	THU	FRI	SAT	SUN
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			



December

MON	TUE	WED	THU	FRI	SAT	SUN
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31



Pakistan Insurance Institute

New Location Map



Office No. 6A & 7A, Ground Floor
Imperial Court, Dr. Ziauddin Ahmed Road, Karachi.
Phone No: 021-35611063 & 64