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“Action is the foundational key to all success.”

- Pablo Picasso



Message to all stakeholders / Readers



Alhamdulillah, as we conclude another successful quarter, we are pleased to highlight our progress in improving educational experiences for our Council members, industry colleagues, and readers. Our unwavering commitment to professional development is reflected in a range of impactful initiatives and programs designed to meet the evolving needs of the insurance sector

On-Campus Training Workshops

This quarter saw a notable rise in the number of on-campus training workshops. These in-person sessions offered participants hands-on learning experiences and valuable networking opportunities.

In addition to the on-campus workshops, we have launched live webinars through the PII platform. Our first webinar focused on "Understanding Reinsurance and the Reinsurance Market in Pakistan." Moving forward, we plan to regularly organize similar webinars in the upcoming quarter and beyond.

Launching of Cert PII - Advance Takaful

Perhaps the most significant mile stones were the launch of this certificate program. With the unwavering support of the insurance industry, we successfully managed to get registration of participants beyond our expectations. The selected facilitators are also the subject matter experts and well-known industry professionals who have delivered impactful sessions.

PROJECTS IN PIPE LINE

Launch of the Learning Management System (LMS)

We are in the final stages of negotiating the LMS, a platform that will transform how we deliver educational contents. With its intuitive, user-friendly interface, users will be able to access training materials, enrol in courses, and track their progress seamlessly. The LMS will be a true reflection of our commitment to leveraging technology to enhance accessibility and improve learning outcomes for all members.

Online Classes

We are also excited to announce the upcoming launch of online classes for beginners, intermediate, and advanced levels on various insurance topics.

Online Testing Facility

It will be fully operation in Quarter 4, 2024.

Ather Rahat Siddiqui
Executive Director



LEADERSHIP FROM STRENGTH

Our customer's trust inspires us to lead the way with quality services both in Pakistan and the UAE. We are grateful to all our customers for the countless contributions through Written Premium and Takaful Contribution that has led to our phenomenal success.

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Workshops & Webinars

July To September 2024

01

Half day workshop on the topic of **Risk Revolution: Navigate, Mitigate & Dominate** was held on July 19, 2024. The workshop was conducted by Mr. Karim Merchant, Senior Executive Vice President, EFU General Insurance Ltd.



02

Half day workshop on the topic of **Beyond Breach: Deep Dive in to Cyber Insurance Coverage** was held on July 23, 2024. The workshop was conducted by Mr. Khizr Hasan, Cyber and Technology Industry Practice Manager, Chubb Insurance Pakistan Limited.



03

Half day workshop on the topic of **Property Insurance - Discussions on Major Factors Affecting the Risk** was held on August 8, 2024. The workshop was conducted by Capt. Azhar Ehtesham Ahmed, Chief Executive Officer, M-Liberty Insurance Brokers.



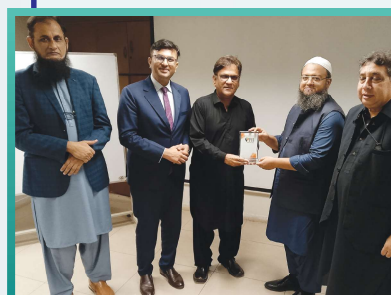
04

Half day workshop on the topic of **Advanced MS Excel** was held on August 15, 2024. The workshop was conducted by Mr. Farhan Shahid Qazi (Chief Visionary Officer), YouExcel



05

Half day workshop on the topic of **Business Intelligence with Data Visualization** was held on August 16, 2024. The workshop was conducted by Mr. Tahir Ali (Lead Effective Trainer), YouExcel



Half day workshop on the topic of **Time Management** was held on August 27, 2024. The workshop was conducted by Mr. Ather Rahat Siddiqui, Executive Director (PII)



Webinar on the topic of **Understanding Reinsurance and Reinsurance Market in Pakistan** was held on September 11, 2024. The webinar was conducted by Mr. Zulfiqar Ali Khan, Chief Executive Officer & Director, Bharosa Insurance Brokers (Pvt) Ltd.

WEBINAR ON "UNDERSTANDING REINSURANCE AND REINSURANCE MARKET IN PAKISTAN"

Zulfiqar Ali Khan

FCII(CHARTERED INSURANCE BROKER)
CPCU, AINS, ARM, ARe., ERIS, CTIP, Cert in
Takaful, M.B.Econ, M.Sc.(Gold Medalist)
Chief Executive Officer and
Director Bharosa insurance Brokers (Pvt.) Ltd.



List of Visiting Faculty Members

S.No.	Name	Company
1	Mr. Khalid Hamid Chairman PII	National Insurance Company Limited
2	Capt. Azhar Ehtesham Ahmed	M-Liberty Insurance Brokers (Pvt) Ltd.
3	Mr. Mansoor Ali Khan	EFU General Insurance Ltd.
4	Mr. S.M. Iqbal	Ex. Adamjee General Insurance Ltd.
5	Mr. Karim Merchant	EFU General Insurance Ltd.
6	Mr. Ather Rahat Siddiqui	Pakistan Insurance Institute
7	Mr. Khizr Hasan	Chubb Insurance Pakistan Ltd.
8	Mufti Muhammad Shakir Siddiqui	Pak Qatar General Takaful Ltd.
9	Mr. Farhan Qazi / Tahir Ali	YouExcel
10	Mr. Zulfiqar Ali Khan	Bharosa Insurance Brokers (Pvt) Ltd.

Cert PII - Advance Takaful Course List of Visiting Faculty Members

S.No.	Name	Company
1	Mufti Muhammad Shakir Siddiqui	Pak Qatar Takaful Group
2	Mufti Sajjad Ashraf Usmani	Salaam Takaful Ltd.
3	Mr. Muhammad Nasir Ali Syed	5th Pillar Family Takaful Ltd.
4	Mr. Azeem Iqbal Pirani	EFU Life Assurance Ltd.
5	Mr. Saqib Zeeshan	Pak Qatar General Takaful Ltd.
6	Mr. Tariq Saeed Chaudhry	State Life - Window Takaful Operations
7	Syed Nayyar Hussain	Salaam Takaful Ltd.
8	Mr. Ali Ather	EFU Life Assurance Ltd.
9	Mr. Muhammad Azam Khan	FWU AG - Pakistan Branch
10	Dr. Irum Saba	Institute Business Administration (IBA)
11	Mr. Ghazanfar-ul-Islam	Dawood Family Takaful Ltd.
12	Dr. Bakht Jamal	Adamjee Life Assurance Company Ltd.

Cert PII -Advance Takaful Course

Demystifying Takaful Concept and Practical aspects

Module 1 September 19, 2024 Facilitated by Mr. Mufti Muhammad Shakir Siddiqui



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Marketing and Distribution of Takaful Products

Module 2 September 26, 2024 Facilitated by Mr. Azeem Iqbal Pirani



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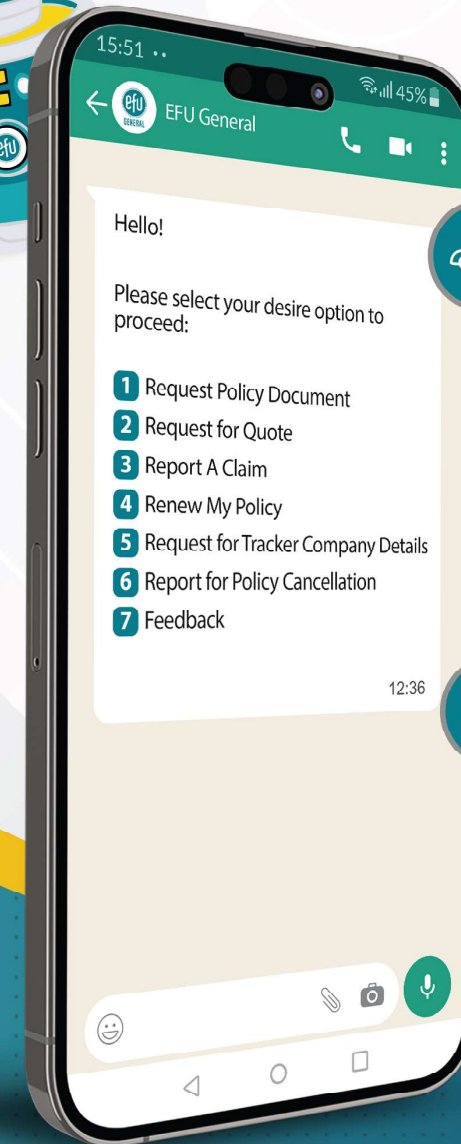


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Projects in Pipe Line

PROJECTS

Online Classes

Learning Management System (LMs)

Online Testing Facility

Memorandum Of Understanding

Signing Ceremony



Mandatory Certification Courses

For the year July 2024 to September 2024

S.No.	Courses	No. of Batches
1	Agents Foundation Course	2

Events in the Industry IAP & UNDP

Insurance Association of Pakistan (IAP)

EXECUTIVE COMMITTEE

Pakistan Insurance Institute (PII) congratulates newly elected council of IAP Executive Committee 2024 - 2026.

1	Mr. Shoaib Javed Hussain Chairman	State Life Insurance Corporation of Pakistan
2	Mr. Muhammad Hisham Senior Vice Chairman	IGI General Insurance Limited
3	Syed Ather Abbas Vice Chairman	Habib Insurance Company Limited
4	Mr. Javed Ahmed	Jubilee Life Insurance Company Limited
5	Mr. Jehanzeb Zafar	Askari Life Assurance Company Limited
6	Mr. Manzar Mushtaq	Adamjee Life Assurance Company Limited
7	Mr. Mohammed Ali Ahmed	EFU Life Assurance Limited
8	Mr. Nadeem Ahmed	Adamjee Insurance Company Limited
9	Syed Nayyar Hussain Zaidi	Salaam Takaful Limited
10	Mr. Umer Haroon	East West Insurance Company Limited
11	Mr. Waqas Ahmad	Pak-Qatar Family Takaful Limited



Senior Vice Chairman



Chairman



Vice Chairman

TRAINING WORKSHOP ON CLIMATE AND DISASTER RISK FINANCE AND INSURANCE

Venue: Movenpick Hotel, Karachi

Dates: 2nd -3rd September 2024

Organized by: United Nations Development Programme (UNDP's)



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EFU Press Releases

EFU General Partners with Easypaisa to Introduce Transactional Insurance Combo Product.

EFU General and EFU Life have partnered with Easypaisa - Pakistan's leading digital financial services platform to introduce transactional insurance. This unique product offering, integrated within the Easypaisa app, combines the benefits of both general and life insurance, addressing the pressing need for comprehensive financial protection for Easypaisa customers and providing them with enhanced convenience and autonomy.

The introduction of transactional insurance offers an enhanced level of protection for financial transactions, surpassing traditional customer indemnity. Alongside this, accidental death benefits are provided, ensuring comprehensive financial security for customers. This combination of coverage adds significant value by offering protection in both routine transactions and unexpected life events. By integrating these two benefits into a single product, customers gain the convenience of a more complete financial safety net.

Syed Salman Rashid, Deputy Managing Director, EFU General, commented, "Our collaboration with Easypaisa represents a pivotal step towards redefining financial protection in Pakistan. By offering transactional insurance through the Easypaisa platform, we leverage digital technology to provide seamless and comprehensive insurance solutions. This initiative enhances the security of financial transactions and reflects EFU General's dedication to innovation and customer-centric services. We are excited to be part of this digital transformation journey, bringing top-tier insurance services directly to the fingertips of our customers.

Sharing his remarks on this collaboration, Jahanzeb Khan, President & CEO, TMB/Easypaisa, said, "Collaborating with EFU General and EFU Life to introduce transactional insurance represents a significant shift in our insurance product offerings as we introduce use cases that elevate user experience. Strategic alliances with like-minded industry players are integral to Easypaisa's mission of creating a financially inclusive Pakistan. As we transition toward establishing a digital retail bank, pending regulatory approvals, these strategic alliances magnify the significance of our vision to become Pakistan's leading digital bank, serving the diverse financial needs of millions of Pakistanis with ease and convenience."

Mr. Mohammed Ali Ahmed, Managing Director & CEO EFU Life, expressed his enthusiasm, stating, "As a valued insurance provider of Easypaisa, we are proud to deepen our partnership by introducing innovative insurance solutions specifically designed for Easypaisa customers. This collaboration aligns with our mission to expand insurance accessibility across the nation, while also highlighting our commitment to digital financial inclusion and sustainable development goals. By offering a combined life and general insurance product through the Easypaisa app, we are making insurance more convenient and accessible than ever before".



EFU Press Releases

EFU General Partners with Faysal Bank to Launch "Mehfooz Ghar Takaful Plan"

EFU General in collaboration with Faysal Bank Limited (FBL) is proud to announce the launch of the "EFU Mehfooz Ghar Takaful Plan," a groundbreaking house takaful plan designed to provide homeowners with unparalleled protection. This comprehensive takaful plan covers the structure of the home, its contents, and even valuables, with coverage extending up to PKR 100 million, ensuring that homeowners are safeguarded against a wide range of risks and uncertainties.

The EFU Mehfooz Ghar Takaful Plan is tailor-made to address the unique needs of homeowners in Pakistan, offering them peace of mind by protecting their most valuable assets. This plan covers not only the physical structure of the home but also its contents such as furniture, electronics, and appliances, along with valuable items including jewelry and other personal belongings. Whether it's damage caused by natural disasters such as floods or earthquakes, or incidents like fire, theft, or vandalism, the plan ensures that homeowners are fully protected.

One of the standout features of this takaful plan is its affordability and flexibility, making it accessible to a broad range of customers. Homeowners can opt for coverage that fits their specific requirements and budget, while still enjoying the extensive protection offered by the plan. The Shariah-compliant nature of the plan ensures that customers can enjoy these benefits while adhering to their ethical and religious values.

The agreement was signed by Mr. Ahmed Anwar Hemani, Head of Retail Products & Wealth Management at Faysal Bank Limited, and Mr. Syed Salman Rasheed, Deputy Managing Director of EFU General - WTO. The event was attended by senior leaders from both organizations, including Mr. Fahad Khan, Head of Wealth Management and Priority Banking at FBL, and Muneeb Khan, along with Mr. Kamran Rashid, Executive Director from EFU General.

Mr. Syed Salman Rashid echoed these sentiments, saying, "We are proud to partner with Faysal Bank to launch a product that addresses a critical need in the market. With the EFU Mehfooz Ghar Takaful Plan, homeowners can feel confident that their homes, belongings, and loved ones are protected. We are committed to delivering exceptional service and ensuring that our customers feel secure in every aspect of their lives."

The EFU Mehfooz Ghar Takaful Plan underscores the shared vision of EFU General and Faysal Bank to offer customer-centric, Shariah-compliant solutions that provide lasting value. This plan not only meets the immediate needs of homeowners but also aligns with the broader goals of fostering financial security, resilience, and inclusivity in Pakistan.



Desirable Qualities in Insurance / Takaful Sales Representatives

By: **Tasawur Ali**
Senior Vice President – Dawood Family Takaful Limited

To ensure a continuous influx of talent in the insurance/ Takaful sector, recruiting managers must have a complete grasp of the entire talent acquisition i.e. the recruitment process. After all, even the most skilled and high-performing consultant or agent was once recruited through the same process. It is the manager's ability to identify and recruit the 'perfect fit' that sets them apart. This ability to consistently repeat this process is the cornerstone of successful management in our field.

A recruitment interview is unique because the interviewer must not only obtain answers to specific questions but also act as a career counselor, explaining the unique aspects of the field in detail. This article will explore personal and professional priorities that both prospective candidates and interviewers should consider at the beginning of the recruitment process and during the interview.

1. Understanding & Agreeing with the Nature of Insurance/Takaful Sales:
Conveying the nature of sales is an art that hinges on the employer-agent interaction and technical expertise. The interviewer presents a positive and feasible career path in sales. Experts in this field often describe to newcomers or acquaintances how this role can protect their families from financial hardship in unforeseen circumstances. Additionally, they highlight the benefits of sound financial planning, such as managing assets through secure and legal financial institutions. You can not only help your clients create wealth but also provide immediate guarantees equivalent to several years' worth of expenses from a financial fund. The system you present allows you to contribute to the national economy and development by creating wealth through large sums and providing protection and capital growth to the underprivileged through small savings. Demonstrating these concepts through role-plays can simplify the entire sales process.

2. Demonstrating Interpersonal Communication Skills:
The true test for managing interviewers lies in their ability to attract individuals with excellent communication skills and positive social attributes, especially those who are persistent and courageous. The market trend shows that while people may have some knowledge of life insurance/Takaful, they may not actively seek it. Therefore, a confident consultant identifies potential policyholders, gathers their personal and family information, conducts detailed interviews to pinpoint their needs and desired outcomes, and then presents an optimal financial solution.

3. Developing Customer Relationship Management Skills:
One of the primary responsibilities in our field is providing excellent after-sales service to policyholders to ensure policy continuity. This ensures timely assistance for clients, including claims settlement, and prevents policy lapses. Additionally, by understanding the evolving needs of clients, suitable and optimal services from the company can be offered. Satisfied clients often refer new business, making it easier to maintain a consistent flow of business.

4. Improving Financial Literacy & Advisory Skills:
Success in this field depends on representatives and managers continuously improving their knowledge and skills. Participation in company-organized training courses and the use of modern technology can facilitate progress in the current era. It is essential to acquire knowledge in communication, Microsoft Office software, company solution design, and field underwriting.

5. Ethical Conduct and Integrity:
Adherence to industry regulations and ethical standards ensures trust and credibility among clients and stakeholders, for which a representative's honest and transparent communication fosters strong relationships and builds client confidence. Their respect for client's confidentiality and privacy demonstrates professionalism and commitment to protecting sensitive information. Similarly, the avoidance of misleading or deceptive practices upholds the integrity of the industry and protects clients from harm.

6. Resilience and Adaptability:
Even in my own sales practice, this attitude was the cornerstone of my career growth. For any representative, the ability to handle rejection and setbacks gracefully is essential in a sales role, where persistence is often required. It is important for the supervisors to inculcate openness to change and new challenges, so that the representatives are enabled to adapt to evolving market conditions and client needs.

On the other hand, their flexibility in adjusting to different client needs demonstrates empathy and a willingness to find solutions for their financial needs and problems. A representative's persistent effort in overcoming obstacles and achieving goals is a key trait for success in sales, where perseverance is often recognized with promotions and rewards.

7. Strong Financial Interrogation & Negotiation Skills:
Legendary American insurance salesperson, Ben Feldman pointed out that the success of insurance sales cycle depends on a representative's ability to devise one's sales negotiation ideas at the first stage of prospecting. Effective communication and persuasion at all stages are crucial for building relationships and closing deals. The confidence in negotiating terms and conditions demonstrates professionalism and expertise. A representative's skillful handling of objections and counterarguments requires tact, empathy, and problem-solving abilities. Finally, the success in closing depends in assertively presenting the mutually beneficial solutions, with which they ensure that both the client and the representative achieve their objectives.

8. Product Knowledge and Expertise:
Last but not the least, the deep understanding of various insurance/Takaful products and their benefits enables representatives to provide informed recommendations. Tailoring product recommendations to specific client needs demonstrates expertise and a commitment to meeting individual requirements. The knowledge of industry trends and emerging technologies ensures that representatives stay up-to-date and can offer innovative solutions. The ability to explain complex concepts in a clear and understandable manner is essential for building trust and credibility with clients.



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**Pakistan Insurance Institute (PII) welcome
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— SUGGESTION BOX —

**Please send your suggestions directly
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