

# **THE INSURANCE ASSOCIATION OF PAKISTAN**

(For the use of Members of The Insurance Association of Pakistan only)

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## **EXECUTIVE COMMITTEE**

Circular No. C-7

Karachi, 11<sup>th</sup> July, 2018

### **1. ELECTION OF OFFICE-BEARERS & MEMBERS OF THE EXECUTIVE COMMITTEE OF THE ASSOCIATION FOR THE YEAR 2018-2019**

As required under Article 8 of the Memorandum and Articles of Association, I am to invite Members of the Association through this circular to nominate candidates who are eligible and would be willing to serve on the Executive Committee of the Association for the year 2018-2019.

Members are informed that the election for the Executive Committee Members will be held to fill up five (5) seats; being vacated by the Chairman and members retiring on 30<sup>th</sup> September, 2018 (as required under Article 6(iv)(h)(ii)).

Members may kindly note that as per Article 7(c) of the Memorandum and Articles of Association "**The Executive Committee shall consist of 11 (eleven) persons elected by ballot of which two shall present members licensed to carry on life insurance business**". Therefore, nominations to fill up 3 seats from non-life insurance companies and 2 seats from life insurance companies are required.

The nomination(s) for the Executive Committee must be received by the Secretary General latest by **3<sup>rd</sup> September 2018 by 3:00 P.M.** along with the written consent of the candidates to act as such, if elected. For the convenience of members, a specimen copy of consent form is enclosed (Page 4).

I am to request Members to forward the nominations on the companies' letterhead. Members' attention is invited to the provisions of **Article 8** in connection with the eligibility of candidates.

Further, Members attention is invited to Article 16 which is reproduced below for ready reference.

**Any Executive Committee representative who shall have failed to attend three consecutive Committee Meetings, or all Meetings for a continuous period of three calendar months, whichever is longer, shall ipso facto cease to hold such office and to serve on the Executive Committee unless leave of absence has been obtained from the Executive Committee.**

All nominations received will be acknowledged promptly. In case the Members concerned do not receive any acknowledgment in the 24 hours they are requested to ring up the Secretary General on (021) 35171571-74. Members filing their nominations on the last day are particularly requested to ensure that their nominations reach to the Secretary General-IAP, Karachi, in time and are acknowledged immediately.

2. Kindly note that all voters will be required to vote in person. For the convenience of Members voting arrangements will be made at **IAP House, 5C, Nishat Lane-1, Phase VI, DHA, Karachi** and Regional Office North, at **188-A, Opp: Rehmania Park, Shadman-I, Lahore** to cast their votes for the election of Executive Committee.

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3. Members having their Principal Offices at Karachi will cast their votes at IAP Head Office, Karachi and those having their Principal Offices at Lahore & Rawalpindi will cast their votes at Association's Regional Office North, Lahore. However, if any Member wishes to change the place of polling, may do so by informing Association's Head Office, Karachi, atleast 14 days before the date of polling.
4. Members are requested to note that according to **Rule 15 of Trade Organizations Rules 2013** the authorized representative of Member desiring to cast his/her vote shall deposit with the Secretary General his/her specimen signature card together with his/her photograph indicating his/her status in the Member Company. **The right to vote shall be allowed only to the Director or a person not below the rank of General Manager authorized by the Board of Directors.**
5. The List of Member Companies eligible to cast their vote at Karachi and Lahore is enclosed along with voting representatives (Page 8-10).
6. For the convenience of Members, I am attaching a Sample of Identity Card (Page 5). Members are requested to deposit with the Secretary General true copy of the Resolution passed by the Board of Directors giving the authority to the representatives of the Company to cast their vote in the Annual Elections of the Association.

All those Chief Executives on whom this authority has already been conferred by the Board of Directors of their company in the Power of Attorney issued in their favour can cast vote themselves or delegate this authority to a person who is not below the rank of General Manager in their Company.

The Members who are unable to furnish their photographs and specimen signature by Monday, 24<sup>th</sup> September 2018 i.e. the date of election should bring their original computerized National Identity Card or Passport or driving license to establish their identity.

7. **IMPORTANT**

Members' attention is drawn to **Rule 15 of Trade Organizations Rules 2013, Article 8 and Article 26 of IAP Articles** which are being reproduced below for ready reference:

**Rule 15 Eligibility to vote.** - (1) Subject to provisions of section 10 of the Act, the eligibility of a member of trade organization to vote at the elections of the trade organization shall be subject to following conditions, namely:-

- (a) the member has completed two years of valid membership of the trade organization as on the date of announcement of election schedule by the executive committee of the trade organization:

Provided that old members shall be eligible to vote on completion of one year of their enrollment and payment of all dues; and

- (b) the member has fulfilled the conditions of membership and renewal thereof of the respective trade organization under rule 11.

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- (2) Every member eligible to vote shall deposit with the secretary general, the specimen signature card along with photograph indicating the status in the firm, company or concern. The right to vote shall be allowed only to the proprietor, partner or the director of the member-firm or company, or a person not below the rank of general manager authorized by the board of directors of a public limited company or, as the case may be, a multi-national corporation.
- (3) The proprietor, partner or director of the member-firm or company, concern or a person not below the rank of general manager authorized by the board of directors of public limited company or a multinational company shall be entitled to cast vote at the time of election only if name of such person has already been registered with the secretary general and his name appears on the list of voters.

#### **ELIGIBILITY OF CANDIDATES FOR EXECUTIVE COMMITTEE (Article 8)**

The following shall be eligible for nomination or co-option to the Executive Committee:-

- (i) The representative (Manager/Attorney) registered with the Association as the Senior Voting Representative of the member.
- (ii) Any directors or senior executive officials of any Insurer being a member of the Association.

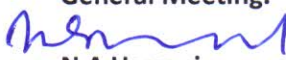
#### **VOTES OF MEMBERS (Article 26(a))**

The voting rights of members shall be exercised by their designated authorized representative of each member.

- (b) On a show of hands or on a poll every member shall be entitled to vote in accordance with Article 5(ii) hereof.
- (c) No member shall be entitled to vote unless all moneys due from him to the Association have been paid.
- (d) A voter shall be entitled to cast his vote only if his name has been registered with the Secretary General and appears on the voter's list.

**PROVIDED** that for the purposes of this Article, amalgamated members or members under the same management in Pakistan shall be treated as one member.

**I am therefore to remind Members to pay all moneys due to the Association in respect of all bills still outstanding, in order to enable them to vote for elections and take part in the forthcoming Annual General Meeting.**

  
N A Usmani  
Secretary General

- Enclosures:
- 1) Specimen of proposal/consent form
  - 2) Sample of Identity Card
  - 3) Election Schedule
  - 4) Existing list of voter

**SPECIMEN OF NOMINATION  
AND CONSENT FORM**

The Secretary General  
The Insurance Association of Pakistan  
IAP House  
5C, Nishat Lane-1  
Phase VI, DHA,  
**KARACHI**

Date \_\_\_\_\_

Dear Sir,

**NOMINATIONS TO THE EXECUTIVE  
COMMITTEE FOR THE YEAR 2018-2019**

I, \_\_\_\_\_ of \_\_\_\_\_ Insurance Company Limited,  
propose and nominate Mr. \_\_\_\_\_ of my Company to be elected as a Member of  
Executive Committee of the Insurance Association of Pakistan for the year 2018-2019.

Name of the Proposer \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Seconder \_\_\_\_\_ Signature \_\_\_\_\_

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As required vide Article 8 of the Articles of Association of the Insurance Association of Pakistan, I hereby  
give my consent to serve on the above Committee, if elected.

Yours faithfully,

Signature \_\_\_\_\_

Name of the Candidate  
and Designation: \_\_\_\_\_

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**NOTE:** The specimen form of the written consent be typed on the Member's letterhead.

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