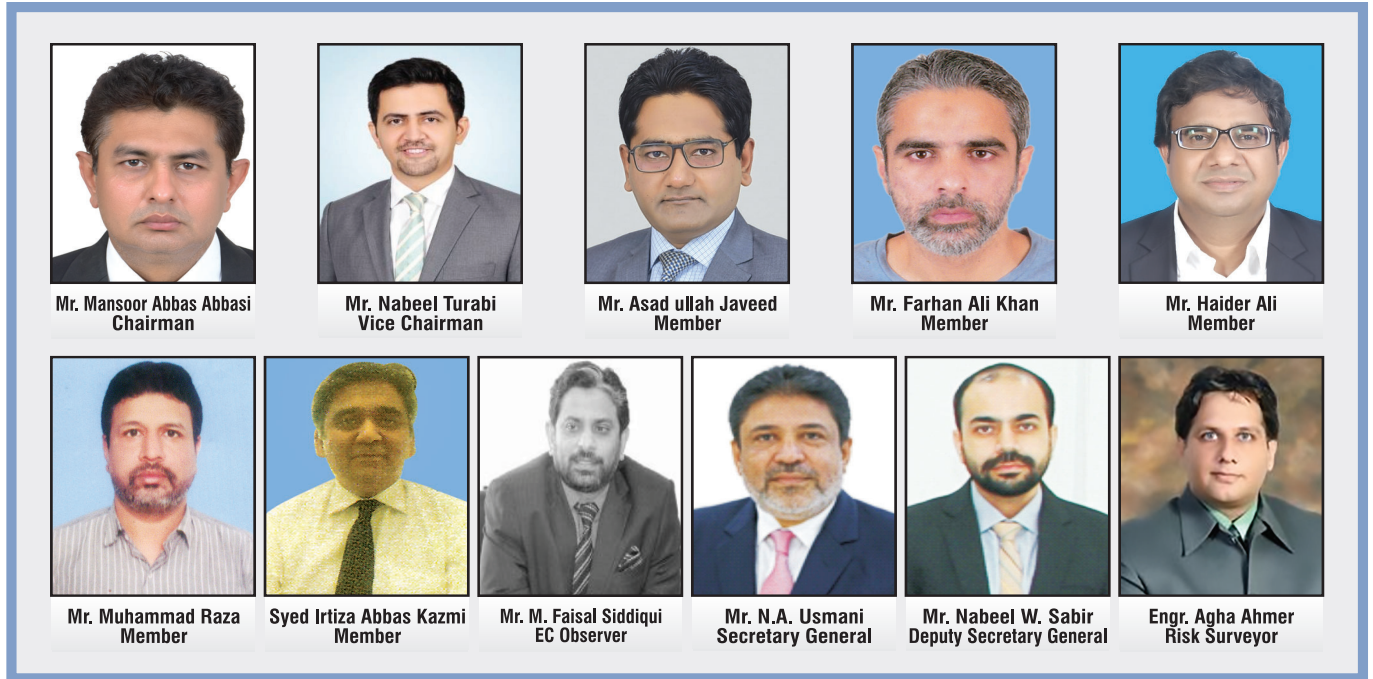


SUMMARY OF THE ACTIVITIES OF PROPERTY COMMITTEE



Summarized below are the major activities undertaken by the Property Committee during the year.

1. Statistics

The following statistics were collected and compiled for members review

- **Fire Statistics for the period 1st January 2023 to 31st December 2023 (Conventional + Takaful)**

Subject statistics collected by IAP from member companies were presented to the Committee for review and approval. The statistics were found in order and were posted on IAP's website for members' information.

- **Fire & Engineering Summary Datasheet (with industry classification)**

Data collected from members for the year 2023 was reviewed by the Committee and uploaded on IAP website.

2. Drafting a warranty for covering solar power plants and existing warehouse/ other structures installing solar panels

The Committee is drafting a warranty for policies covering existing insured structures which now have solar panels installed on their rooftops and standalone solar power plants either setup on ground or independent elevated structures. Engr. Agha Ahmer (Risk Surveyor) drafted initial structure of warranties for Solar panels which are being reviewed by the

property committee. The Committee also approved Risk surveyor proposal to install solar generation on roof top of IAP house to cut down electricity increasing cost.

With increased demand from consumers on insurance covers for solar panels the Committee agreed that appropriate revisions in policies are needed based on international best practices and installation certifications/ standards.

3. Miscellaneous matters discussed

- i. Revision of Atmospheric Disturbance clause to exclude basements
- ii. Increased goods value and associated issues
- iii. Standardization of clauses to streamline contracts
- iv. Appointment of Surveyors at Lahore

- v. National Fire Protection Association (NFPA) Membership Renewal 2024

4. Risk Inspections

The IAP Risk Survey Service for Karachi has been reintroduced in March 2024, members are now extending their survey requirements to IAP.

5. Circulars

Following Circulars were issued by the Committee during the year.

- i. Fire & Engineering Stats - 2023 Quarter Wise
- ii. Particulars of Fire Losses