

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-3

8th September, 2025

SCALE OF LEVY: ASSOCIATION'S FINANCES

I am to inform Members that the Finance, Administration & HR Committee/ Executive Committee has examined the Gross Direct Premium/Contribution figures (provided by the Members) and the Association's Budget for the period 1st July 2025 to 30th June 2026, and has proposed to increase existing levy slabs for inflation adjustment and new activities planned for the year. IAP levy was last revised in 2019 while cumulative inflation over the past six years is around 125%, against which an increase of 50% is proposed. Members cooperation is requested as the Association will need additional resources to maintain and improve its service to members.

IAP levy for the year 2025-26 will be collected from Members under Article 29(b) at the rate of 0.12% of Gross Direct Premium and Contribution written inside Pakistan subject to minimum of Rs. 150,000/- and maximum of Rs. 3,000,000/-.

The above proposal will be placed before the Members for adoption at the Annual General Meeting to be held on 29th September 2025.



N A USMANI
Secretary General

Levy Cir.C-3 of 2025