

ELECTION CIRCULAR

THE INSURANCE ASSOCIATION OF PAKISTAN

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

Phones: (021) 35171571-74
Fax: (021) 35171576

Email: info@iap.net.pk
Web: www.iap.net.pk

EXECUTIVE COMMITTEE

Circular No. C-8

Karachi, 8th July, 2026

1. ELECTION OF OFFICE-BEARERS & MEMBERS OF THE EXECUTIVE COMMITTEE OF THE ASSOCIATION FOR THE YEAR 2026-2028

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 2026-2028.

The election for the Executive Committee Members will be held to **fill up all eleven (11) seats from Life insurance/Family Takaful & Non-Life Insurance/General Takaful Insurance Companies** being vacated by the office bearers and executive committee members.

The composition for Executive Committee 2026-28 life and non-life members would be as follows:

5 seats for Life/Family Takaful members

6 seats for Non-Life/General Takaful including Chairman

The nominations must be received by the Secretary General latest by **Friday, 28th August 2026 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 **Nomination and Consent Form** is provided on **Page 4** of this circular.

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 inform 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.

Election Commission for Elections 2026-28

1. Mr. Ayaz Hussain M. Gad, Chairperson
2. Mr. Khalid Bashir, Member
3. Mr. Muhammad Aslam Sabir, Member

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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, DHA Phase VI, Karachi** and **Regional Office North 188-A, Opposite to Rehmania Park, Shadman-I, Lahore** to cast their votes for the election of Executive Committee.
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, at least 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 before **17th September 2026** 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**

Organizational Structure of the Association (Article 6)

6(iv)(i) On completion of the term the office bearers and members of Executive Committee shall not be eligible to contest election or co-option in any representative capacity in the Association for the next two years.

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.

- (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.

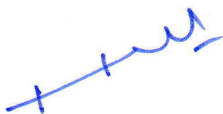
VOTES OF MEMBERS (Article 26)

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

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

- (4) On a show of hands or on a poll every member shall be entitled to vote in accordance with Article 5(ii) hereof.
- (4) 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.

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.



Nabeel W. Sabir
Secretary General

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



**SPECIMEN OF NOMINATION
AND CONSENT FORM**

Date _____

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

Dear Sir,

**NOMINATIONS TO THE EXECUTIVE
COMMITTEE FOR THE YEAR 2026-2028**

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 2026-2028.

Name of the Proposer _____ Signature _____

Name of the Seconder _____ Signature _____

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: _____

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

Attach a copy of the nominee's CNIC

SAMPLE OF IDENTITY CARD

COMPANY'S NAME: _____

ADDRESS: _____

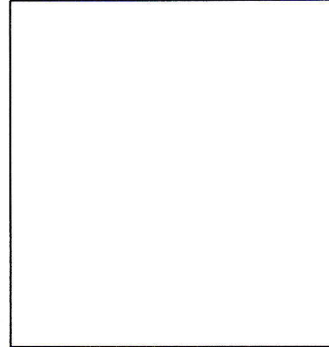
NAME OF VOTER: _____

FATHER'S NAME: _____

DESIGNATION: _____

C.N.I.C. No. _____

SIGNATURE OF VOTER: _____



SIGNATURE OF ISSUING AUTHORITY
WITH SEAL & DATE

N.B To be typed on Company's letterhead and returned to the Association's Head Office, Karachi, duly completed and **signed by the Principal Representatives latest by 16th September 2026.**

IAP Election Schedule 2026-28

Tuesday, July 7, 2026	Approval of the Election Schedule and appointment of the Election Commission by the EC
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Rule 14 sub rule 2: Within 2 days of the approval by the EC the election schedule shall be displayed

Wednesday, July 8, 2026	Announcement of the Election Schedule and the Election Commission
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Rule 18 sub rule 2: Within three days of the announcement of the election schedule member-firms desiring to change their representative shall intimate changes regarding name of representative to the secretary general along with necessary proof of eligibility

Monday, July 13, 2026	Last date for changing Authorized Representative
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Rule 18 sub rule 3: The secretary general of trade organization shall display, within seven days of the announcement of election schedule, the provisional list of all members eligible to vote along with their national tax number, sales-tax-registration number, if applicable, the name and national identity card number of their representative.

Tuesday, July 14, 2026	Provisional Voter list displayed
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Rule 18 sub rule 4 : The members who have any objection to the entries in the list of voters shall send their objections in writing to the secretary general within seven days of the issuance of the voters list.

Tuesday, July 21, 2026	Last date for filing of objection to Voters List to the Secretary General
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Rule 18 sub rule 5 : The secretary general shall, within five days from receipt of objections under sub-rule (4), intimate action on the objections or changes, if any.

Monday, July 27, 2026	Last date for Secretary General to resolve any objections filed.
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Rule 18 sub rule 6: Any person aggrieved by decision of the secretary general may, within three days of receipt of the decision, make a representation to the Election Commission which shall decide the representation within three days.

Thursday, July 30, 2026	Last date for members to report to the Election Commission if their objections are not resolved/ delayed by the Secretary General (if any)
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Monday, August 3, 2026	Last date for the Election Commission to resolve the objection
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Rule 18 sub rule 7: Any person, aggrieved by the decision of the Election Commission or in case the Election Commission fails to decide the representation within the period provided in sub-rule (6), may, within three days of decision by the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (6), make an appeal to the Regulator who shall decide the appeal within ten days and his decision in this regard shall be final.

Thursday, August 6, 2026	Any member not satisfied by the decision of the election commission or if the case has been delayed, members can approach the Regulator
Monday, August 17, 2026	Last date for the Regulator to settle objections and provide the final decision of the eligible voters (within 10 days of appeal)

Rule 18 sub rule 8: Within two days of the decision of the Regulator the final voters' list shall be displayed

Monday, August 24, 2026	Final Voter List to be displayed and Nomination for EC Elections open
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Rule 18 sub rule 9: Within four days of display of the final list of voters, any person, who is eligible to contest elections for the vacant post, shall send his nomination, duly proposed and seconded by a duly registered voter and signed by the candidate, to the secretary general.

Friday, August 28, 2026	Last date for receipt of Nominations for EC sent to the Secretary General (Proposed and seconded by existing paid-up IAP members) within 4 days of the final voter list being posted
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Rule 18 sub rule 11: The nomination papers shall be scrutinized by the Election Commission and list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.

Saturday, August 29, 2026	List of approved candidates will be displayed
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Rule 18 sub rule 12: The objections, if any, to nomination of the candidates may be filed to the Election Commission within twenty-four hours of issuance of the list of candidates, which shall be decided by the Election Commission within two days.

Monday, August 31, 2026	Last date to file objections (if any) of the nominated candidates to the Election Commission
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Wednesday, September 2, 2026	Last date for the Election Commission to resolve any objections filed for the nominated EC candidates.
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Rule 18 sub rule 13: Within two days of decision of the Election Commission or in case the commission fails to decide within the stipulated time provided in sub-rule (12), any candidate, aggrieved by the decision of the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (12), may file an appeal to the Regulator, who shall decide it within seven days and his decision in this regard shall be final.

Monday, September 7, 2026	Last date for candidates to file an appeal to the Regulator if the Election Commission fails to address their grievances (if any)
Monday, September 14, 2026	Last date for the Regulator to settle objections and provide the final decision for the nominated EC candidates (within 7 days of appeal)

Rule 18 sub rule 14: Within two days of the decision of the Regulator the Election Commission shall issue final list of the candidates:

Tuesday, September 15, 2026	Final list of candidates to be displayed
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Rule 18 sub rule 15: Within five days of display of final list of the candidates, the polling for election of members of executive committee shall be held.

Thursday, September 17, 2026	Elections for IAP Executive Committee
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Rule 18 sub rule 16: Within two days of the polling as provided in sub-rule (15), any person elected as member of executive committee, shall send, to the Election Commission for election as an office bearer, his nomination duly proposed and seconded by an elected executive committee's member and signed by the candidate.

Monday, September 21, 2026	Last date for elected EC members to send their Nominations for Office Bearer position (proposed and seconded by elected EC members) to the Election Commission
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Rule 18 sub rule 17: The nomination papers shall be scrutinized by the Election Commission and list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.

Tuesday, September 22, 2026	List of Office Bearer Nominations will be displayed
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Rule 18 sub rule 18: Within two days of display of final list of the candidates, the polling for election of office bearers shall be held.

Wednesday, September 23, 2026	Office Bearer Elections
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Rule 18 sub rule 19: The final result of the election of members of executive committee and office-bearers shall be officially announced at annual general meeting of the trade organization called for this purpose within fifteen days of the date of polling under sub-rule (18) but not later than-

(b) in case of all other trade organizations, the 30th day of September of the year.

Friday, September 25, 2026	AGM & announcement of EC & Office Bearers for the year 2026-2028
	AGM has to be announced 21 days in advance The election results shall be submitted to the regulator within 7 days of the AGM

THE INSURANCE ASSOCIATION OF PAKISTAN

PROVISIONAL LIST OF VOTERS 2026-2028

NAME OF COMPANIES ELIGIBLE TO VOTE AT KARACHI (Association's Head Office)

S.No.	NAME OF COMPANY	COMPANY N.T.N.	NAME OF SENIOR VOTING REPRESENTATIVES	C.N.I.C. NUMBER	SALE TAX NUMBER
1	Alpha Insurance Co. Ltd.	0709605-4	Dr. Syed Arif Hussain	42101-1570072-3	0709605-S
2	Century Insurance Co. Ltd.	0710008-6	Mr. Muhammad Hussain Hirji	42301-0911858-9	0710008-6
3	Chubb Insurance Pakistan Limited	2295312-4	Mr. Humzah Chaudhri	42301-6117584-1	1712980521182
4	Crescent Star Insurance Co. Ltd.	3247643-4	Mr. Naim Anwar	42301-0950728-5	1750980519491
5	East West Insurance Co. Ltd.	0801110-9	Mr. Naved Yunus	42301-4087968-3	1700980509182
6	EFU General Insurance Ltd.	0944893-4	Mr. Kamarn Arshad Inam	42201-5920434-9	S0944893
7	Habib Insurance Co. Ltd.	0710585-1	Mr. Murtaza Hussain	42301-3651339-9	1700980504882
8	IGI General Insurance Limited	7443848-2	Mr. Faisal Khan	42101-6052151-3	3277876147002
9	Jubilee General Ins. Co. Ltd.	0711347-1	Syed Ali Adnan	42301-5685035-3	1600980500182
10	National Insurance Company Limited	0711319-6	Mr. Farmanullah Zarkoon		0711319-6
11	Pak Qatar General Takaful Limited	2840090-9	Mr. Saqib Zeeshan	42201-9216159-3	1750980517582
12	Premier Insurance Ltd.	0712369-8	Mr. Nadeem Maqbool		1600980000219
13	Reliance Insurance Co. Ltd.	0711861-9	Mr. Abdul Razak Ahmed	42201-4987135-5	1750980000455
14	Salaam Takaful Limited	2668683-0	Mr. Zeeshan Raza		1750980512046
15	Sindh Insurance Ltd.	4231500-0	Mr. M. Faisal Siddiqui	42101-1539592-1	S4231500-0
16	Shaheen Insurance Co. Ltd.	0701166-7	Syed Rizwan Akhtar	35202-0839961-5	1700980507364
17	TPL Insurance Ltd.	0710812-5	Mr. Yousuf Zohaib Ali	42101-1614869-9	1750980509828
18	UBL Insurers Limited	2798420-6	Mr. Rashid Jameel Khan	42101-1613270-9	1700980505619
19	Adamjee Life Assurance Co. Ltd.	3238692-3	Mr. Jalal Meghani	42101-1658508-7	N/A

20	Askari Life Assurance Co. Ltd.	0814583-7	Mr. Jehanzeb Zafar	35202-2731308-5	S-081-4583-7
21	EFU Life Assurance Limited	0944894-2	Mr. Mohammad Ali Ahmed	42401-7064621-5	N/A
22	IGI Life Insurance Ltd.	0860147	Mr. Ali Nadim	35200-1430770-1	S-0860147
23	Jubilee Life Insurance Co. Ltd.	0660564-8	Mr. Javed Ahmed	42000-0429940-7	N/A
24	State Life Insurance Corp. of Pakistan	0712227-6	Mr. Shoaib Javed Hussain		N/A
25	TPL Life Insurance Ltd.	3104036-5	Mr. Saad Nissar	42201-9687803-1	N/A
26	Pak Qatar Family Takaful Limited	284009-7	Mr. Waqas Ahmed	33100-4488414-1	N/A
27	5th Pillar Family Takaful Limited	6994191	Mr. Nasar us Samad Qureshi		6994191-3

THE INSURANCE ASSOCIATION OF PAKISTAN

PROVISIONAL LIST OF VOTERS 2026-2028

NAME OF COMPANIES ELIGIBLE TO VOTE AT LAHORE (Association's Regional Office)

S.No.	NAME OF COMPANY	COMPANY N.T.N.	NAME OF SENIOR VOTING REPRESENTATIVES	C.N.I.C. NUMBER	SALE TAX NUMBER
1	Adamjee Insurance Co. Ltd.	0709389-6	Mr. Naeem Uddin	35202-2302469-9	1700981300337
2	Alfalah Insurance Co. Ltd.	2636304-6	Mr. Khurram Hussain	35202-1676317-5	0300980500964
3	Asia Insurance Co. Ltd.	0657868-3	Mr. Zain Ul Haq Qureshi	35202-8554851-7	0304986002619
4	Askari General Insurance Co. Ltd.	2147359-5	Mr. Abdul Waheed	61101-6044110-5	0702980522455
5	Atlas Insurance Limited	2396345-0	Mr. Rashid Amin	35201-1409249-1	0309981300228
6	Co-operative Insurance Society of Pakistan Ltd.	2783735-1	Mr. Asad ul Haq Paracha	38401-1434929-1	0300981305591
7	Pakistan General Insc. Co. Ltd.	0945181-1	Mr. Ali Shahzad	36302-9504326-3	0300980502037
8	Security General Insc. Co. Ltd.	1158490-4	Mr. Farrukh Aleem	35202-8187645-5	0300980501537
9	United Insurance Co. of Pakistan Ltd.	0712543-7	Mian M. A. Shahid	35202-9008183-7	0305980000473
10	Universal Insurance Co. Ltd.	0712418-0	Mr. Amir Raza	35202-2383404-1	0300980500628