Mr. Faisal Mumtaz



Mr. Faisal Mumtaz is a seasoned actuary with over three decades of professional experience in the life and health insurance industry. He is a Fellow of the Society of Actuaries (SOA), USA, and the Pakistan Society of Actuaries, and holds a professional certification in IFRS 17.

Throughout his distinguished career, he has held several senior leadership positions, including Head of Actuarial Division, Head of Policyholder Operations, and Chief Risk Officer. Additionally, he is a member of the Society of Actuaries' Middle East, Africa and Pakistan (MAP) Committee.

Mr. Mumtaz has made significant contributions to the development of Pakistan's insurance sector, particularly in micro-health insurance and social protection initiatives. He was among the pioneers involved in launching the Benazir Income Support Programme (BISP) pilot health insurance project in 2011 and the Prime Minister's National Health Insurance Programme in 2015.

He has also contributed to the development of the national crop insurance framework and served as a technical member of the Steering Committee responsible for rolling out the Crop Insurance Programme in Punjab. Furthermore, he introduced innovative concepts in non-life insurance, including title insurance.

His professional contributions extend to the development of insurance regulations, Pakistan's first mortality table, and frameworks for microinsurance and annuities in Pakistan. He also brings valuable experience in IFRS 17 software development, including the design and development of actuarial models, systems, and reporting frameworks to support IFRS 17 implementation.

His areas of expertise include actuarial valuation, financial reporting, IFRS 17 implementation and software development, insurance product development and pricing, investment management, bancassurance, and microinsurance.

Through his extensive experience, technical expertise, and industry contributions, Mr. Mumtaz continues to play an important role in advancing actuarial practices and strengthening Pakistan's insurance sector.