

SUMMARY OF THE ACTIVITIES OF MARINE COMMITTEE



Sitting from Left to Right:

Mr. Kamran Arif, Mr. Jamshaid Hussain (Vice-Chairman), Ms. Amna Sarfraz Khan (Chairperson) and Mr. Mohammed Sohail Nazir

Standing from Left to Right:

Syed Nasir Hussain Shirazi, Mr. Muhammad Naveed Fayyaz, Mr. Fawwad Mr. N.A. Usmani (Secretary General), Mr. Nabeel W. Sabir (Deputy Secretary General) and Mr. M. Faisal Siddiqui (EC's Observer)

- The committee continued collection of inland transit losses data. The data included comparison for the past four years highlighting top 5 commodities, concerned cities, transporters engaged and incident time. The comparison was circulated to members and uploaded on IAP website.
- Data of Marine Aviation and Transport Business collected from members for the year 2018 was reviewed by the committee and circulated to member companies and uploaded on the website for information. The committee decided to request Takaful / Window Takaful Operations data in addition to the conventional data being collected for the year 2019.
- For air cargo insurance policies the industry has been using either the Institute Cargo Clauses Air (ICC) or the Standard Air Risk Clauses. The committee has revised Standard Air Risk Clauses relevant to the local industry & economic

conditions which provides a restricted cover to the market. This will be available to the companies as an option to use where ever necessary. The proposed clause has been circulated among members and its adoption is in process.

- The committee visited the Gadani Shipbreaking Yard on 5th December 2018 to study vessel insurance and affiliated issues being faced in underwriting this business. Gadani currently has an annual capacity of breaking up to 125 ships of all sizes, including supertankers, with a combined LDT of 1,000,000 tons. This scrap metal is used by local re-rolling mills as raw material and the ship breaking industry plays a pivotal role in the supply chain of rebar/ steel and related manufacturing which in turn supports the construction industry in Pakistan.

A detailed report prepared by the committee has

been circulated among members and available on IAP's website (www.iap.net.pk).

- On 29th April 2019 the Marine committee visited the Torkham Border in KPK to examine and learn more about the Torkham border trade activities, Pakistan Customs, cargo handling and challenges faced (if any) at the border for imports, exports and transit trade through this route.

The team met Director, Intelligence & Investigation (Customs) and Assistant Collector FBR Torkham who briefed the committee on challenges and opportunities of this vital trade route. The use of FBR's WeBOC system for custom clearing and tracking of transit trade cargo containers was also discussed among other issues as lack of storage facilities, fire & hazard safety, reefer containers, custom clearing time and security arrangements.