

SUMMARY OF THE ACTIVITIES OF MISCELLANEOUS COMMITTEE

MISCELLANEOUS COMMITTEE



Sitting from Left to Right:

Mr. Ashraf Dhedhi, Mr. Khurram Nasim Ghuman (Chairman),
Mr. Kamran Arif (Vice-Chairman) and Mr. Haider Ali

Standing from Left to Right:

Syed Adeel Haider Rizvi, Mr. Muhammad Raza,
Mr. N.A. Usmani (Secretary General) and
Mr. Mumtaz Ali (Risk Surveyor)

- Data from life and non-life members for health insurance business was collected for the year ended 31 December 2017. The summary was circulated to member companies for information and posted on IAP website. The summary presents findings classified into inpatient (non-maternity), inpatient (maternity) and outpatient coverage by life and non-life insurance companies against the lives covered, gross premium and their claims data. IAP collects this information on quarterly basis.
- Data of Crop and Livestock Business collected from members for the year ended 31 December 2017 was reviewed by the Committee and circulated to member companies for information and posted on IAP website. IAP collects this information on quarterly basis.

-
- The Committee has taken upon itself to see matters pertaining the Bond/ Guarantee business written in Pakistan among other miscellaneous insurance businesses. Considering significant underwriting in this area IAP added subject statistics in its portfolio of data available to members. This data collection will serve as a first step to better evaluate the subject business and its challenges & opportunities. Data includes all bond business i.e. bid bonds, performance bonds, mobilization advance bond or any other bond/ guarantee.

Data collection started from the first quarter of 2018 and the summary reports will be made

available on IAP website soon.

- The Committee deliberated on the following topics during its meetings and they remain under discussion
- Travel Insurance
- IATA based guarantee business
- Safe Deposit Boxes/ Lockers Insurance
- Plastic Card Insurance
- Banker's Blanket: 24 hours armed guards vs no physical guard security
- Bancassurance
- Bond/ Guarantee business including Credit and Suretyship (Conduct of Business) Rules 2018