

# **THE INSURANCE ASSOCIATION OF PAKISTAN (IAP)**

## **3 YEARS PLAN OF ACTIVITIES (2021 - 2022 to 2023 - 2024)**

Over the next three years, activities of IAP will be geared primarily towards achieving its objectives as defined by its Vision Statement hereunder:

“To be a forum of active exchange on matters relating to insurance. To promote, support and protect common interests of member companies carrying on the business of insurance in Pakistan and to endeavor to increase insurance awareness and penetration in the country.”

However, any issues that require urgent attention due to immediate or potential impact on the insurance sector in general, and IAP’s membership in particular, will take priority.

Activities of the Association are directed by the Executive Committee and for which various sub-committees are constituted which are as under:

- Regional Committee North
- Accident Technical Committee
- Life Technical Committee
- Marine Technical Committee
- Miscellaneous Technical Committee
- Property Technical Committee

Meetings of the above sub-committees are held at least once every month.

Major activities of the Regional Committee are to liaise with the Executive and Technical Committees for support and guidance on regional matters assigned/relevant to them.

Major matters addressed by the Technical Committees are as under:

- Advice on specific underwriting or other technical matters as and when required by any member company or the Executive Committee.
- To discuss technical insurance issues with trade representatives of other stakeholders.
- To compile industry data on specific matters on relevant class of business for sharing amongst member companies.
- To represent the Association at technical forums.

- To develop tools for enhancing and improving the quality of services being provided to member companies.

The Executive Committee also to constitute the following sub-committees which meet on a “need basis”

- Finance, Administration and HR Committee
- Provident Fund and Gratuity Fund Trustees
- Taxation and Legislation Committee
- IAP Technology Committee
- Takaful Committee
- Banking Committee
- Insurance Development and Promotional Activities Committee
- IAP Sports Committee

The Executive Committee to decide representation on under noted bodies and to participate in their meetings/activities as and when required:

- Karachi Port Trust Council (KPTC)
- Pakistan Insurance Institute Council (PIIC)
- National Trade & Transport Facilitation Committee (NTTFC)
- Federation of Pakistan Chambers of Commerce & Industry (FPCCI)
- Pakistan Institute of Corporate Governance (PICG)
- IAP Nominations for Convention on International Transport of Goods by Road (CMR 1978) Implementation Committee

To gather industry data and disseminate amongst member companies or others as needed:

- Financial Data (quarterly)
- Year Book (annually)