



EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

48th

MINUTE BOOK

HELD AT

KARACHI

ON

15 DEC 1998

TIME

11:00 AM

MINUTES OF THE 48th MEETING OF THE BOARD OF TRUSTEES OF EOBI HELD ON DECEMBER 15, 1998 AT EOBI HEAD OFFICE, KARACHI.

The 48th meeting of the Board of Trustees of EOBI was held on Tuesday the 15th of December, 1998 at 11:00 A.M. in the Board Room of EOBI, Head Office, Karachi.

1. Mr. Muhammad Zafarullah Khan, Secretary, Ministry of Labour, Manpower & Overseas Pakistanis, Government of Pakistan, presided.

2. The following attended the meeting :

- | | | |
|-----|--|------------|
| 1. | Mr. Muhammad Zafarullah Khan,
Secretary, Ministry of Labour,
Manpower & Overseas Pakistanis,
Government of Pakistan. | President. |
| 2. | Mr. Ahmed Nawab Qureshi,
Financial Advisor, EOBI. | Member |
| 3. | Malik H. Zahoor Anwar,
Sr. Joint Secretary, Ministry of
Labour, Manpower & Overseas Pakistanis,
Government of Pakistan. | Member |
| 4. | Mr. Anwar Ali Khokhar,
Secretary, Labour Department,
Government of Sindh. | Member |
| 5. | Mr. Arshad Tanveer,
Employers' Representative, Sindh. | Member |
| 6. | Haji Muhammad Rafique,
Employees' Representative, Punjab. | Member |
| 7. | Mr. Nahi Ahmed,
Employees' Representative, Sindh. | Member |
| 8. | Haji Muhammad Ibrahim,
Employees' Representative, Baluchistan. | Member |
| 9. | Mr. S. Barkatullah,
Chairman, EOBI. | Member |
| 10. | Mr. M. Ashraf Nadeem,
Director General, EOBI. | Member. |
| 11. | Mr. Muhammad Salim,
Assistant Director General, EOBI. | Secretary |

1. Mr. Muhammad Ahmad Social Security Adviser, Ministry of Labour, Manpower & Overseas Pakistanis; Mr. Muhammad Hanif, ADB F & T Division; Mr. Tahir Mahmood, ADB F & A Division; and

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Raja Faizul Hassan Faiz, Director Law Division also attended the meeting to assist the Board in its deliberation.

5. The meeting began with the recitation from Holy Quran by Mr. M. Ashraf Nadeem.

6. At the outset the President of the Board welcomed the members to the meeting. He stated that he was chairing the first meeting of the Board of Trustees after assuming office as the Secretary, Labour, Manpower & Overseas Pakistanis about seven months back. It was difficult to hold meetings of the Board too frequently and desired that the Board should meet at least once every six months. Mr. S. Barkatullah informed the Board that a committee of the Board viz. F & A Committee consisting of Financial Adviser, Senior Joint Secretary, Labour and representatives of Employers and employees, Sindh had already scrutinized and deliberated on the agenda of the meeting on 12/12/1998 and minutes of which were placed before the Board for consideration.

7. The Board then took up the items on the agenda for deliberation.

ITEM NO. 01TO CONFIRM THE MINUTES OF
47TH MEETING OF THE BOARD OF TRUSTEES.

8. The minutes of the last meeting of the Board were taken up for consideration. The President asked as to whether any objection to the minutes was received. The Secretary of the Board informed that an objection regarding the designation of Mr. Harun Din Siddiqui, Senior Joint Secretary, recorded as Joint Secretary pointed out by Malik M. Zahoor Anwar has been corrected accordingly in the Minutes Book. After this clarification the minutes were confirmed by the Board.

ITEM NO. 2.TO CONSIDER PROGRESS ON THE DECISIONS TAKEN BY
THE BOARD IN ITS 47TH MEETING.Item 2 (i)

The Board adopted the recommendation of F&A Committee of its meeting held on 11-05-1998 and decided that:-

(i) The nomenclature of "F&A Division" be changed to "Human Resources Division"

(ii) In order to handle day-to-day problems and complaints etc. of staff members "Grievance Committee" be constituted.

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Item No. (iii)

Halik H. Zahoor Anwar desired that while finalizing the bank agreement, the Institution should incorporate the clause that in case of embezzlement or fraud or fabrication of documents by the employees of HRI on account of collection of funds from the employers or payment of pension, the management of HRI would be responsible to recover the amount so embezzled etc. from such employees alongwith imposition of punishment on them. The committee was informed that when this point was taken up by the Institution with H.R.L. authorities, they stated that same has been already covered under Banking Laws. After this clarification the matter was not pressed further.

Item No. 4(vi)

Mr. Nahi Ahmed emphasized that Labour Division should pursue the case of sanction of posts, as approved by the Board in its 47th meeting held on 04/04/1998, now pending with Ministry of Finance. Due to shortage of manpower the Institution has been facing difficulties in achieving its prime objectives of providing EOB benefits via. payment of Old-age Pension, Invalidity Pension, Survivors Pension and Old-age Grant to low paid employees and achieving its contribution targets in the country. He also pointed out that the gap in the manpower being created after the retirement of the senior and experienced employees of the Institution, could not be filled due to prolonged ban on recruitment. He particularly referred to the case of Mr. M. Ashraf

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Madness, Director General, who would be retired on 31/12/1999. He also paid tributes to him on his dedicated services rendered to the Institution particularly in promoting the EOB scheme for the insured persons and pensioners. Mr. S. Barkatullah further stated that services of Mr. M. Ashraf Madness may further be utilised till such time the Institution was able to fill his gap likely to be created by his retirement. M/S Arshad Tanveer, Haji Muhammad Rafique and Nabi Ahmed supported the sentiments of Mr. S. Barkatullah. They therefore, requested the President of the Board and the Senior Joint Secretary to consider the proposal of the Institution.

The Board directed that the vacancy falling on account of retirements should be immediately filled in. The posts approved by the Board in its 47th meeting held on 04/04/1998 may be processed with the concerned authorities in getting clearance for recruitment against vacant posts by EOBI as per rules.

ITEM NO.3.

TO CONSIDER PERFORMANCE OF THE INSTITUTION
FOR THE LAST FOUR MONTHS.

9. Mr. Barkatullah informed the Committee that the Institution has been able to maintain the level of contribution in the past particularly during the last year despite depression, slump in economic activities in industrial & commercial sector; and the law and order situation in Karachi, which contributed 40% of the contribution collection to EOBI. Mr. Zahoor Anwar Senior Joint Secretary, enquired about the position of the pending claim cases and the reasons for their non clearance beyond 30 days of

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was informed that out of 646 claims, only 212 cases were pending beyond 45 days. He also emphasised that a Monitoring committee in pending claims be constituted to ensure disposal of such cases within 45 days from the date of submission of these claims by insured persons. Mr. Habi Ahmed desired that insured persons should be informed at least six months in advance before his retirement to enable him to take actions towards settlement of their pension cases to receive pension in time. The President however desired that this period be reduced to three months.

10. The Board was further informed that the Institution had devised a system whereby retiring insured persons were to be informed three months in advance of their retirement but owing to shortage of manpower in EDF, the Institution could not implement the system. The Board appreciated the performance of the Institution despite depression in the economic activity of the country.

11. After discussion it was also decided that the Institution should prepare detail of all claims cases on region-wise and category wise basis pending with the institution for more than 45 days and placed the same with the reasons of delay in the next board meeting for consideration, as also desired by the President of the Board. The regional head should be called upon to explain the reasons of delay of such cases in their jurisdiction.

12. Malik M. Zahoor Anwar observed that 50% of annual contribution has been disbursed to pensioners. Besides,

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investment was also not included. He desired that the Institution may place the actuarial evaluation report of the scheme in the next meeting of the F & A Committee for consideration of the Board as to whether minimum pension of EOB could be increased from Rs. 425 p.m. to Rs. 630/- p.m. without increasing rate of contribution from the employers. He also desired that investment and its income for the period under review be shown as part of the performance of the Institution.

13. Mr. S. Barkatullah informed the Board that the Scheme of the Institution had undergone serious changes. Government introduced matching contribution in 1966 which it was withdrawn in July 1992, leaving the scheme to be financed only at 5% of contribution as against 10% of contribution (i.e. 5% by employers and 5% by the Government). Even the contribution of 10% to the EOB Scheme was the lowest for any pension fund in the World. At present the scheme was being financed 5% of contribution and around 15% of investment income. This was not a healthy position for this pension scheme.

After some discussion the board decided that:-

- (i) In future complete statistics regarding the performance of the Institution be included in the working paper.
- (ii) The Institution should circulate actuarial report to the members and arrange a presentation from the consulting actuaries of the Institution for the members to understand the financial viability of the fund and its capacity to increase the pension.

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(iii) A complete report on investment income may also be submitted for consideration of the Board in its next meeting.

11. Mr. Nahi Ahmed pointed out that statistics available regarding insured persons was incomplete. He desired that the research activities should be initiated at regional level to collect the data on basis of gender, age group and wage group as has been done in other similar Institutions in the country. Mr. Barkatullah stated that the Institution agreed to the suggestion of Mr. Nahi Ahmed and he added that the Institution was even maintaining data on industry wise classification as developed by ILO. On account of shortage of manpower this activity could not be undertaken at this point of time.

12. Haji Muhammad Rafique pointed out that there was discrimination in payment of pension to the widows. The EOBI was paying minimum pension of Rs.425/- to a widow of insured person who had at least 3 years of insurable employment to his credit while the same pension was being paid to the widow of an insured person who had more than 20 years of insurable employment. Mr. Barkatullah appreciated the concern of the member and apprised the members that it would entail an amendment in the law. However, he informed meeting participants that the Institution had already included this provision in the new scheme.

13. After discussion it was decided that an amendment in the relevant section of EOB Act, 1976 be made to ensure payment of proportionate pension, not minimum pension to widow.

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TO CONSIDER CONFIRMATION OF PROPOSAL OF BANKING SERVICES AGREEMENT WITH HBL APPROVED THROUGH CIRCULATION.

17. Mr. Nabi Ahmed pointed out that H.B.L. by deducting Rs.10/- from monthly pensions of the pensioner had added to the misery of the pensioners and was placing the pensioners in a awkward position. He emphasized that pensioners may be paid Rs435/- p.m. so that they might not suffer on account of deduction of Rs.10/- per payment by the bank. He also wanted to know why action was not taken so far in this respect. The Board was informed that H.B.L. had backed out of terms agreed to by them. They also raised objections that the agreement should be for five years instead of 3 years w.e.f. 1/1/78 and should not contain 18% penal interest clause in case of delay beyond five days in remittance of contribution funds from up country branches to the Institution's central collection account being maintained at HBL Nursery Branch, Karachi.

18. The President added that he had no option but to sign the agreement with HBL and also expressed the need for study of alternatives in this respect such as arrangement with privatised Bank if they offer a competitive package for the services required by the Institution. He desired that a committee be constituted under the Chairmanship of the Head of the Institution to study the loss if any, caused to the reputation of the Institution on account of charging Rs.10/- per payment from HBL pensioners and put up its findings in this regard to the Labour Division for its action at its end. At this point of time Mr. S. Karimullah informed the meeting that any action against HBL would be detrimental to the good working relations at present

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with them in respect of collection of contribution and payment of pension throughout the country. After some discussion it was decided that:-

(i) The agreement on the terms and conditions as agreed to by HBL be finalized and Board may be informed that it should explain each case of delay of more than five days in remitting the contribution collected from out station branches to Central Collection Account, HBL Nursey Branch, Karachi.

(ii) A Committee under the Chairmanship of the head of the Institution and having representation of M/s. Arshad Latveer, Haji Muhammad Rafique and Nabi Ahmad should study the following alternatives:

a) the possibility of alternate arrangement of banking services with the Private Banks if their rates are competitive for which Ministry of Finance be request for necessary approval.

b) to make arrangements for pension payments through Post Offices for which necessary support may be extended by Senior Joint Secretary and put up its recommendation to the Board in its next meeting.

ITEM NO. 5:

TO CONSIDER APPROVAL OF REVISED BUDGET ESTIMATES AFTER APPLYING CUT ON NON-SALARY EXPENDITURES FOR THE YEAR 1978-79

Dr. Mr. Nabi Ahmed objected to the cut imposed on publicity budget. He pointed out that the cut had resulted in discontinuation of the radio programme Saayhar which created increasing awareness among the workers. He desired that the Institution may examine the allocation and some more amount be

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<p>separate fund. This led to the fact that this amount may be allocated under the Head 2000. Accordingly, the relevant information that Labour Division had already communicated the details of 1% cut in EOBI's non-salary items to Finance Division. It was therefore, not possible to allocate further amount under this head. However, in view of importance of this proposal, it may be considered for allocating separate amount in the next financial year. Dr. Abid Hameed Pureshi informed the meeting that the cut of 1% had been applied to non-salary expenditure during the current year wherever it was considered feasible.</p> <p>79. <u>After deliberations, the Board approved the revised non-salary expenditures of Rs. 30,826 millions for the current financial year 1998-99 as already recommended by F&A Committee in its meeting held on 12.12.1998 (vide minutes) at 70.</u></p>		
ITEM NO. 6:		
TO CONSIDER MEDICAL FACILITY TO THE OFFICERS OF THE INSTITUTION.		
I). MEDICAL FACILITY FOR IN-SERVICE EMPLOYEES.		
<p>The Board approved the proposal of the Institution as recommended by the F&A Committee in its meeting held on 12.12.1998.</p>		
II). MEDICAL FACILITIES ADMISSIBLE TO THE RETIRED EMPLOYEES.		
<p>The Board approved the proposal of the Institution as recommended by the F&A Committee in its meeting held on 12.12.1998.</p>		
III). ENHANCEMENT OF MEDICAL LIMITS.		
<p>The item was withdrawn by the EOBI as recommended by F&A Committee.</p>		
ITEM NO. 7:		
TO CONSIDER SENIORITY PROCEDURE FOR EMPLOYEES OF THE INSTITUTION.		
<p>The Board considered the item and approved the</p>		

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application of the conformity of the Seniority Procedure circulated earlier vide EOBI Circular No. CIR/HD/97 dated 12/02/1981. The Board also approved additions as cleared by Labour Division and cleared by F & A Committee in its meeting held on 12/12/1978. The Board directed the Institution to prepare seniority lists of employees accordingly for circulation among them for inviting objections, if any, within 30 days.

ITEM NO. 8:

TO CONSIDER REGULATION 60 OF EOBI (EMPLOYEES SERVICE) REGULATIONS, 1980 (ENCASEMENT OF LEAVE PREPARATORY TO RETIREMENT).

72. The Chairman informed the meeting that on establishment of EOBI in 1974 it inherited Regulations and Procedures from the State Life Insurance Corporation (accordingly). These were adopted for employees of the Institution. He also referred to Regulation 60 of the EOBI (Employees Service) Regulations, 1980, whereby officers retiring from the services had to apply for the leave preparatory to retirement and in case of refusal of his leave by the Head of the Institution, he is entitled to leave encashment. He further informed that the Institution had been very generous in granting leave encashment to the retiring employees.

73. After some discussion it was decided that the provision under Regulation 60 of EOBI (Employees Service) Regulation 1980 would remain intact and operative. Mr. Islam Malik may apply for encashment of L.P.R. accordingly.

ITEM NO. 9:

TO CONSIDER UP-GRADATION OF EXECUTIVE OFFICERS

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1. The Board approved the recommendation of 130 Units for de-registration.

"The Committee recommended the adoption of proposal by the Board as a policy subject to the condition that there may be no administrative and financial complications and award of designation of Assistant Director be considered on fitness cum capacity basis taking into account performance of the officers concerned as reflected in their files."

ITEM NO. 10:

TO CONSIDER REPORT ON THE CLOSED UNITS FOR DE-REGISTRATION.

10. Mr. S. Bakatullah informed to the Board that De-Registration Committee consisting of members of the Board had already scrutinized the cases according to the laid down procedure and recommend for De-Registration of 80 Units after obtaining certificates from the regional office concerned.

11. The Board approved the De-Registration of 80 Units subject to availability of required certificates.

ITEM NO. 11:

ANY OTHER ITEM.

12. TO CONSIDER APPROVAL OF ANNUAL ACCOUNTS OF THE INSTITUTION FOR THE YEAR 1977-78.

13. The Board approved the Annual Accounts of the Institution for the year 1977-78 as per recommendations of the Committee.

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14. DISPOSAL OF APPEALS UNDER REGULATION 13 OF THE LAW



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(EMPLOYEES' SERVICE) REGULATIONS 1980.

28. The President desired that pending appeal cases of grievances of employees should be decided speedily. In order to decide service appeal cases by Appellate Service Committee of EOBI and to bear the view point of the Institution and its proper feedback it was necessary that the Chairman of the Institution should be included in the Committee to explain the background of the cases and reasons for his decisions. It was desired by the President that all pending cases be processed in accordance with rules and procedure with the spirit of rules/orders enforced for dispensation of justice to the appellants.

29. After due deliberation Board approved the inclusion of the Chairman of the Institution as member in the Service Appellate Committee constituted for redressal of grievances under EOBI Service Regulations and desired early disposal of the pending appeals by the appellate Committee under Regulation 13.

RELIVING OFF EXTINGUISHMENT OF LOANS AND ADVANCES IN RESPECT OF DECEASED EMPLOYEES.

30. The BOI was briefed on the cases to waive off extinguish of loans and advances amounting to Rs. 250,672/- in respect of three deceased employees as per decision of the EOBI Committee as per decision of BOI contained in para 32 of minutes of 46th BOI meeting held on 21/02/99.

D. RESOLUTION TO APPRECIATE THE VALUABLE SERVICES

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RENDERED BY RETIRED/RETIRING SENIOR OFFICERS
ASSOCIATED WITH THE INSTITUTION.

11 Before conclusion of the meeting Mr. S. Barkatullah, Chairman EDEI informed the Board that two senior officers of the Institution who are also members of this august Board are going to be retired in near future and likely this could be the last meeting being attended by them. He also informed the meeting that another senior officer had already retired on superannuation. He suggested that the Board may apprise the dedicated services of the officers. The Board accordingly adopted the Resolutions as per Annex B, C and D to the minutes.

The Board also directed the Institution to communicate the same to the officers concerned.

12 There being no other item for consideration, the meeting ended with a vote of thanks to the chair.

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ANNEXURE - 2

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION REVENUE EXPENSES ESTIMATES FOR THE YEAR 1998-99 AND REVISED REVENUE EXPENSES BUDGET FOR 1997-98

(Rupees in thousand)

TITLE OF ACCOUNT	Approved Budget for 1997-98	Actual Expenses for 1997-98	Budget Proposed by the Institution for 1998-99	Budget Approved by the Board for 1998-99	Reduced / Revised budget for 1998-99
A) STAFF COST					
1 Pay and Allowances	116,787	114,000	130,001	129,976	130,410
2 Provident Fund Contribution	200	100	100	100	100
3 Provision for Gratuity	600	100	100	100	100
4 Emp. Pension Contribution	14,009	14,009	16,509	16,509	16,509
5 Overtime	700	600	700	700	700
6 Bonus	11,000	15,000	16,000	16,000	16,000
7 Emp. Medical Expenses	14,500	14,500	16,700	16,700	16,700
8 Emp. Welfare Expenses	350	350	400	400	400
9 Emp. Tea Expenses	2,000	2,000	2,200	2,200	2,200
10 Group Insurance Premium	600	600	600	600	600
11 Education Cess	15		15	15	15
12 Emp. Transfer Expenses	350	300	350	350	350
13 Wages (Part-time Workers)	1,320	560	700	700	700
14 Transportation Charges	3,000	3,000	3,300	3,300	3,300
15 Emp. Contingent Expenses	150	150	350	350	350
16 Emp. Uniform Expenses	400	400	450	450	450
17 Stipend / Honorarium	200		200	200	200
18 Leave Encashment	2,200	2,360	2,500	2,500	2,500
Total Staff Cost :	168,381	168,029	191,175	191,150	191,584
B) OTHER OFFICE EXPENSES					
1 Board Meeting Expenses	350	350	350	350	250
2 Computer Charges	1,500	1,500	1,800	1,800	1,300
3 Invalidity Medical Exp.(Claimant)	20	20	25	25	25
4 Office Rent & Taxes	2,700	2,700	3,000	3,000	1,700
5 Advertising & Publicity	3,000	3,000	4,000	5,000	500
6 Travelling Expenses	2,500	2,500	2,750	2,750	2,000
7 Printing Stationery & Office Supplies	3,500	3,500	4,000	4,000	2,500
8 Conveyance Expense (Local)	300	300	450	450	300
9 Postage & Telegrams	1,200	1,200	1,200	1,200	600
10 Office Shifting Expenses	100	50	100	100	50
11 Telephons expenses	6,500	6,500	7,150	7,150	6,000
12 Vehicle Insurance & Taxes	1,700	1,700	2,000	2,000	1,500
13 Vehicle Running & Maintenance	5,500	5,000	5,500	5,500	5,000
14 Training Expenses (Local)	400	250	400	400	100
15 Utilities	2,500	3,150	4,000	4,000	4,000

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(Rupees in thousand)

TITLE OF ACCOUNT	Approved Budget for 1997-98	Actual Expenses for 1997-98	Budget Proposed by the Institution for 1998-99	Budget Approved by the Board for 1998-99	Reduced / Revised budget for 1998-99
16 Meeting & Conferences	250	250	250	250	150
17 Entertainment Expenses	700	650	700	700	267
18 Ins. Premium (Other than G.I. & Vehicles)	150		150	150	--
19 Consultancy, Legal & Professional Fees	600	900	900	900	600
20 Repairs and Maintenance - Buildings	3,610	3,610	4,000	4,000	2,000
21 Audit Fee	74	74	74	74	74
22 Miscellaneous Expenses	200	200	220	220	150
3 Vigilance Committee Expenses	30	30	30	30	30
Bank Charges	150	150	150	150	100
25 Newspapers & Periodicals	300	311	350	350	300
26 Library Books	200	70	200	200	50
27 Cartage & Carriage	200	180	200	200	100
28 Subscription & Affiliation	40	40	150	150	50
29 ISSA Subscription	400	400	1,000	1,000	400
30 Zonal / Regional Head Conference	200	200	500	500	--
31 Visiting Delegation Expenses	50	50	50	50	30
32 Religious Function & Hajj Expenses	125	180	200	200	200
33 Public Relations & Protocol	--	--	--	1,000	500
TOTAL OTHER OFFICE EXP	39,049	39,015	45,849	47,849	30,826
TOTAL REVENUE EXP. (A+B)	207,430	207,044	237,024	238,999	222,410

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ANNEX-B

RESOLUTION.

"MR. M. ASHRAF NADEEM HAS BEEN ASSOCIATED WITH THE EMPLOYEES' OLD-AGE BENEFITS' INSTITUTION FROM ITS VERY INCEPTION. HE EXHIBITED DEDICATION, EFFICIENCY, AND PROFESSIONALISM, WHICH HELPED THE INSTITUTION TO PROGRESS.

MR. M. ASHRAF NADEEM, HAVING SPECIALISATION IN THE FIELD OF INSURANCE AND IS A MAN OF INTEGRITY, HAS DISPLAYED HIGH LEVEL OF PROFESSIONAL EXPERTISE. HIS CONTRIBUTION IN POLICY MAKING WAS OF FAR REACHING EFFECTS. IT IS A NOTABLE REFLECTION OF HIS REALISM, DEEP SENSE OF RESPONSIBILITY AND DEVOTION WHICH HAS HELPED IN TREMENDOUS IMPROVEMENT IN THE OPERATIONS OF THE INSTITUTION. HE HAS ALSO ATTENDED SEMINARS/WORKSHOPS ABROAD AND REPRESENTED THE INSTITUTION ON INTERNATIONAL FORUMS.

THE BOARD OF TRUSTEES PLACES ON RECORD ITS APPRECIATION FOR THE NOTABLE SERVICES RENDERED BY MR. M. ASHRAF NADEEM TO THE INSTITUTION. THE BOARD ALSO WISHES HIM AND HIS FAMILY A VERY HEALTHY PROSPEROUS AND COMFORTABLE LIFE."

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ANNEX-CRESOLUTION.

"MR. AHMED NAWAB QURESHI, IN THE CAPACITY OF REPRESENTATIVE OF THE MINISTRY OF FINANCE, GOVERNMENT OF PAKISTAN, REMAINED ASSOCIATED WITH THE EMPLOYEES' OLD-AGE BENEFITS INSTITUTION AS FINANCIAL ADVISER FOR ABOUT TWO YEARS AT THE TERMINUS OF HIS BRIGHT AND SUCCESSFUL CAREER. HIS RICH EXPERIENCE OVER THREE DECADES IN FINANCIAL DISCIPLINE WAS REFLECTED IN HIS WORK OF LEADERSHIP, DEDICATION, EFFICIENCY, AND PROFESSIONALISM.

HE REFLECTED REALISM, SENSE OF RESPONSIBILITY AND DEVOTION WHICH HE HAD EXHIBITED IN CONTROL OF FINANCES. HE ALWAYS LOOKED FOR SUCH AVENUES OF INVESTMENT WHERE HE COULD OPTIMISE RETURN ON INVESTED FUNDS. UNDER FEDERAL GOVERNMENT'S DIRECTIVES OF ECONOMY MEASURES, HE SHOWED THE CALIBRE OF MAINTAINING ECONOMY WITHOUT AFFECTING THE WORK AND EFFECTIVENESS OF THE OPERATIONS OF THE INSTITUTION. HE ENSURED AND PREFERRED SECURITY OF INSTITUTION'S FUNDS.

THE BOARD OF TRUSTEES PLACES ON RECORD ITS APPRECIATION FOR THE NOTABLE SERVICES RENDERED BY MR. AHMED NAWAB QURESHI TO THE INSTITUTION. THE BOARD ALSO WISHES HIM AND HIS FAMILY A VERY HEALTHY PROSPEROUS AND COMFORTABLE LIFE."

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ANNEX-D

RESOLUTION.

"MR. ABBAS HUSSAIN HAS BEEN ASSOCIATED WITH THE EMPLOYEES OLD-AGE BENEFITS' INSTITUTION FOR MORE THAN A DECADE.

MR. S. ABBAS HUSSAIN HAVING SPECIALISATION IN THE FIELD OF ELECTRONIC DATA PROCESSING/COMPUTER DISPLAYED PROFESSIONAL EXPERTISE PARTICULARLY IN MAINTAINING THE RECORDS OF THE INSTITUTION ON A SOUND FOOTINGS. HE ALSO CONTRIBUTED IN THE FACILITY OF RECONCILIATION AND PERSONNEL MANAGEMENT DURING HIS STAY WITH THE INSTITUTION.

THE BOARD OF TRUSTEES PLACES ON RECORD ITS APPRECIATION FOR THE SERVICES RENDERED BY MR. ABBAS HUSSAIN AND ALSO WISHES HIM AND HIS FAMILY A VERY HEALTHY PROSPEROUS AND COMFORTABLE LIFE."

PRESIDENT'S
INITIALS

L.H.W.

SA