



MINUTES BOOK	HELD AT	ON	TIME
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MINUTES OF THE 80TH MEETING OF THE BOARD OF DIRECTORS OF NATIONAL INSURANCE COMPANY LIMITED HELD ON MONDAY, JUNE 15, 2015 AT 1100 HOURS AT NICL OFFICE ISLAMABAD

Directors Present:

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| 1. Mr. Ameen Bandukda | Chairman |
| 2. Dr. Attiya Yasmin Javid | Member |
| 3. Mr. Kamal Afsar | Member |
| 4. Mr. Nadeem Karamat | Member |
| 5. Mr. Shaban Khalid | Member |
| 6. Mr. S. R. Poonegar | Member |

Leave of absence was granted to:

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| 7. Mr. Azher Ali Choudhry | Member |
| 8. Mr. Muhammad Ghalib Nishtar | Member |

Mr. Ameen Bandukda, Chairman NICL welcomed the Board Members of NICL.

Mr. Saeed Aslam Raja, Executive Director (Corporate Services) and Mr. Muhammad Nusrat Hussain, Company Secretary & Executive Director (Ops. & F) were present in the meeting.

ITEM NO. 01 - INTRODUCTION WITH HONOURABLE SECRETARY COMMERCE

Honorable Secretary Commerce, Mr. Muhammad Shehzad Arbab attended the meeting as Guest on the special invitation of Chairman NICL. Chairman NICL welcomed the Honourable Guest and introduced the BoD Members.

Secretary Commerce observed that it was a remarkable Board that had been selected and every person was an accomplished individual in their own field. He assured the Board Members of his and MoC full support for the smooth functioning of NICL. Secretary Commerce also stated that MoC has full confidence in the Board and there shall be no interference from the MoC in the affairs of the company. Only Code of Corporate Governance in respect of Public Sector Companies need to be adhered to.

Further, the Secretary assured the BoD that whenever MoC intends to give its view or directive on any matter, it would come from the MoC directly in writing and not verbally through any ex officio Director.

ITEM NO. 02 - CONFIRMATION OF DRAFT MINUTES OF 79TH BOD MEETING

BoD reviewed the draft minutes of 79th meeting held on 21-05-2015 and confirmed as amended.

ITEM NO. 03 - APPOINTMENT INQUIRY OFFICER – GRADE 21

The matter of appointment of Grade 21 Officer for inquiry in the light of Special Audit Report for the year 2008-2010 was discussed in detail in presence of Honourable Secretary Commerce.

