

# Team Alfalah

Issue No. 49, May 2016





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# Editor's *Note*

## Chief Patron

Mr. Nasar us Samad Qureshi

## Editorial Board

Dr. Fawad Sarwar

Syed Hasnain Zawar

Usman Arif

Naira Habib

I take this opportunity to congratulate Ms. Naira Habib on her selection as a new member of Editorial Team. The selection was made after interviews that were held last month at Head Office. Four candidates showed their interest in joining the editorial team in response to our idea that was published during previous months. It was not an easy decision for us to select one candidate from all the talented people. I would also like to thank rest of the candidates who showed their keen interest in joining editorial team of the monthly publication. We hope to get the benefit of their talent by regularly receiving the quality content for Team Alfalah by them."

Dr. Fawad Sarwar

## Islamic Corner

...Then when you have taken  
a decision, put your trust in

**ALLAH**

certainly,

**ALLAH**

loves those who put  
their trust (in HIM)

- Surah Aal-e-Imran

## Employee Corner

# Happy Birthday Colleagues

Name	Designation	Location	D.O.B
M. Nasir Rafiq	Senior Executive Officer	Head Office	1-May
Syed Aosaf Ahmed Burq	Senior Executive Officer	Head Office	4-May
Muhammad Nadeem	Relationship Officer	Multan	5-May
Ch. Manzoor Hussain	Assistant General Manager	Head Office	10-May
Furqan Mobin	Executive Officer	Head Office	11-May
Salman Abdul Majeed	Senior Executive Officer	Karachi	13-May
Taimur Mahmood Mirza	Executive Officer	Head Office	18-May
Waqas Memon	Officer	Hyderabad	18-May
M. Ali Shahid	Deputy Relationship Manager	Lahore Unit - 1	20-May
Syed Zaheer Abbas	Assistant Manager	Head Office	26-May

Happy  
Birthday

# Company News

## Welcome to the New Induction



Mr. Arsalan Hussain has joined AFI team on April 1st, 2016. He is Masters in Commerce from Hailey College, Punjab University Lahore. He is a dynamic part of Reinsurance department. Arslan is working as a record keeper & daily emails follow-up from other reinsurance companies, and also maintaining the closing particulars, claim documents. We look forward that he will be a valuable contribution to Reinsurance department & our company.

### New Addition of Hospitals in Panel

- |                               |         |
|-------------------------------|---------|
| • Qari Hospital               | Okara   |
| • Al-Abbas Hospital           | Taxila  |
| • DG Eye and General Hospital | DG Khan |
| • Infinity Eye Care Center    | Karachi |



### Couple of new discount centers are also available for our clients and employees:

- |                                      |            |
|--------------------------------------|------------|
| • Chughtai Lab                       | All cities |
| • Dar Al Shifa Medical & Dental Care | Karachi    |
| • Dr. Sumera Sajid Azeemi Clinic     | Faisalabad |



Full list of hospitals is available on our website: [www.alfalahinsurance.com](http://www.alfalahinsurance.com)

## Poetry Corner



### سرمایہ و محنت

بندۂ مزدور کو جا کر مرا پیغام دے  
 خضر کا پیغام کیا ہے یہ پیامِ کائنات  
 اے کہ تجھ کو کھا گیا سرمایہ دارِ حیلہ گر  
 شاخِ آہو پر رہی صدیوں تلک تیری برات  
 دستِ دولت آفریں کو مزدیوں ملتی رہی  
 اہلِ ثروت جیسے دیتے ہیں غریبوں کو زکوٰۃ  
 ساحرِ الموط نے تجھ کو دیا برگِ حشیش  
 اور تو اے بیخبر سمجھا اے شاخِ بے نبات  
 نسلِ قومیت، کلیسا، سلطنت، تہذیبِ رنگ  
 ”خواجگی“ نے خوب چن چن کر بنائے مسکرات  
 کٹ مرا ناداں خیالی دیوتاؤں کے لیے  
 سکر کی لذتِ مس تو لٹوا گیا نقدِ حیات  
 مکر کی چالوں سے بازی لے گیا سرمایہ دار  
 انتہائے سادگی میں کھا گیا مزدور مات

# Labor Day

*Labor Day (Labour Day) is a public holiday in Pakistan that is marked by rallies, marches, processions, labor/worker union sessions and organized street demonstrations. It is sometimes referred to as May Day and is annually held on May 1.*

Labor unions throughout Pakistan organize seminars, rallies and parades where union leaders deliver speeches emphasizing the history of Labor Day and its importance. Workers and unions arrange street processions, and this portrays solidarity with workers around the world.

Pakistan is a developing country and the current scenario has improved compared to previous times. However, workers still do not enjoy as many rights as enjoyed by workers in more developed/ industrialized countries. Many organized street demonstrations take place on Labor Day, where workers and labor unions protest against labor repression and demand for more rights, better wages and benefits.

## Background of Labor Day in Pakistan

Pakistan's first labor policy was devised in 1972, in which May 1 was declared an official holiday. This policy also formulated the creation of the Social Security Network, Old Age Benefit Schemes and Workers Welfare Fund. Pakistan's constitution also contains various provisions and articles about labor rights.

It is important to note that Pakistan became a member of the International Labor Organization (ILO) right after its independence in 1947. The ILO

is a United Nations (UN) specialized agency that promotes social justice and universally acknowledged human and social rights. Pakistan has ratified 36 ILO conventions of which eight are core conventions.

## Founder of Labor Day

More than 100 years after the first Labor Day observance, there is still some doubt as to who first proposed the holiday for workers.

Some records show that Peter J. McGuire, general secretary of the Brotherhood of Carpenters and Joiners and a cofounder of the American Federation of Labor, was first in suggesting a day to honor those "who from rude nature have delved and carved all the grandeur we behold."

But Peter McGuire's place in Labor Day history has not gone unchallenged. Many believe that Matthew Maguire, a machinist, not Peter McGuire, founded the holiday. Recent research seems to support the contention that Matthew Maguire, later the secretary of Local 344 of the International Association of Machinists in Paterson, N.J., proposed the holiday in 1882 while serving as secretary of the Central Labor Union in New York. What is clear is that the Central Labor Union adopted a Labor Day proposal and appointed a committee to plan a demonstration and picnic.

Who do you think is the real Father of Labor Day?



# 7 Most Important Principles of Insurance

The main motive of insurance is cooperation. Insurance is defined as the equitable transfer of risk of loss from one entity to another, in exchange for a premium.

## 1. Principal of utmost good faith:

Under this insurance contract both the parties should have faith over each other. As a client it is the duty of the insured to disclose all the facts to the insurance company. Any fraud or misrepresentation of facts can result into cancellation of the contract.

## 2. Principle of Insurable interest:

Under this principle of insurance, the insured must have interest in the subject matter of the insurance. Absence of insurance makes the contract null and void. If there is no insurable interest, an insurance company will not issue a policy.

## 3. Principle of indemnity:

Indemnity means security or compensation against loss or damage. The principle of indemnity is such principle of insurance stating that an insured may not be compensated by the insurance company in an amount exceeding the insured's economic loss. This is a regulatory principle. This principle is observed more strictly in

property insurance than in life insurance.

The purpose of this principle is to set back the insured to the same financial position that existed before the loss or damage occurred.

## 4. Principal of subrogation:

The principle of subrogation enables the insurer to claim the amount from the third party responsible for the loss. It allows the insurer to pursue legal methods to recover the amount of loss, For example, if you get injured in a road accident, due to reckless driving of a third party, the insurance company will compensate your loss and will also sue the third party to recover the money paid as claim.

## 5. Principle of contribution (Double insurance):

Double insurance denotes insurance of same subject matter with two different companies or with the same company under two different policies. In case the insured took more than one insurance policy for same subject matter, he/she can't make profit by making claim for same loss more than once.

Double insurance policy is adopted where the financial position of the insurer is doubtful. The insured cannot recover more than the actual loss and

cannot claim the whole amount from both the insurers.

## 6. Principle of proximate cause:

Proximate cause literally means the 'nearest cause' or 'direct cause'. This principle is applicable when the loss is the result of two or more causes. The proximate cause means; the most dominant and most effective cause of loss is considered. This principle is applicable when there are series of causes of damage or loss.

## 7. Principle of loss minimization:

This principle states that the insured must take all the necessary steps to minimize the losses to insured assets.



# History of WAPDA



As is well known, hydroelectric power is the cheapest, cleanest and indigenous form of energy. Pakistan has 65,000 megawatts of identified projects and 100,000MW potential.

The Water and Power Development Authority (Wapda) was established for the development of water and power resources. I was among a small group of engineers that formed the nucleus of Wapda under the great visionary and genius Ghulam Faruque in 1958.

## Pakistan could turn into a transit trade hub

In January 1959, we moved to Lahore. From 1958 to 1976 – a period of 18 years – Wapda was respected as a world-class organization for being competent, efficient, completing large projects on time and within budgets. There was no corruption.

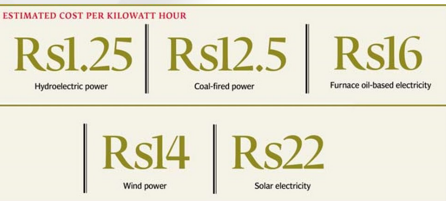
We completed the Warsak (240MW), Mangla (800MW) and Tarbela (over 3,000MW) projects in addition to a number of small hydel and several

large thermal power stations.

An interconnected grid system at 132 kilovolts, 220kv and 500kv was installed from Warsak to Karachi with a state-of-the-art telecommunications and control system.

## World Bank agrees to finance Tarbela's extension

Without adequate electricity, there could be no economic development and hydroelectric power alone was the preeminent source. In 1975 in the Pakistan Administrative Staff College, Lahore, we arranged a high-level conference on "The Role of Hydroelectric Resources in the Development of Pakistan", chaired by then Water and Power Minister Yusaf Khattak and attended by the chairman and members of Wapda, federal secretaries as well as 200 water and power



engineers.

A recommendation which was adopted among conference proposed the initiation of work on two major dams/projects on the Indus, after a study on the sites by a reputable consulting firm.

In December 1976, at the annual

convention of the Pakistan Engineering Congress, in the multi-sectorial National Development Programme, announced by Prime Minister Zulfikar Ali Bhutto, the stress on hydroelectric power programme of the 1975 conference was included.

## Neelum Jhelum: CDWP clears power project at cost of Rs 410 billion (Good days gone)

In dictator Zia ul Haq's long night of darkness, the development stopped. Nevertheless, the study on nine sites on the Indus was carried out from 1981-84 by the reputable Canadian Montreal Engineering company. It ranked Bhasha as the best site technically and economically, followed by Dasu, Thakot, Pattan and five other sites. It also prepared a comprehensive feasibility study of the Bhasha dam project.

The tragedy started when Wapda came under the chairmanship of three corrupt individuals from 1976 for 15 years (one of them still hiding abroad). They not only went for thermal power projects with quick kickbacks, but also retarded its core competency in hydel projects.

Corruption and incompetence crept into the organization. The 'only Kala-bagh' lobby was another insidious factor.

# History of WAPDA

## Fruitful weather? Power output increases by 100MW in Tarbela

As a member of the Planning Commission's Working Group on Energy, advocated hydroelectric power projects throughout 1990-91. In 1991 at the national seminar on the 8th Plan, I presented a list of 42 major projects. It led to the development of Wapda's hydel programme – Vision 2021 in 2001.

This programme has been further expanded by Wapda, Private Power and Infrastructure Board and others and at present there are 87 major projects, not only for electricity production but also for storage of 42 million acre feet of water.

These include 15 very large projects including Bhasha (4,500MW), Dasu (4,320MW), Bunji (7,100MW), Kalabagh (3,600MW), Pattan (2,800MW), Thakot (2,800MW) and others. Then there are a whole range of projects in the 500MW range and lower. It is incorrect to say hydel projects are controversial. Only Kalabagh is.

## Tarbela fifth extension: WAPDA to submit \$795.8m plan for approval

Climate change can only be ignored at our peril. Dams have to be built for storage and flood mitigation and to save agriculture. Recent warning from

the Indus River System Authority must not be ignored.

We have to be wary of building more thermal power stations, particularly coal which the US, Germany and even China are giving up. The cost factor is crucial. Hydroelectricity should be Rs2 to 3 per kilowatt hour (presently Rs12.5) compared to coal at Rs12.5, furnace oil above Rs16, wind Rs14 and solar Rs22.

## Delay will be costly

If Pakistan is to develop economically and raise living standards, 50,000MW should be added in the next 15 years. That is where the construction of Bhasha, Dasu and Bunji (16,000MW) on a fast track is imperative together with Munda and Akhori.

## World Bank has approved five projects for Pakistan:

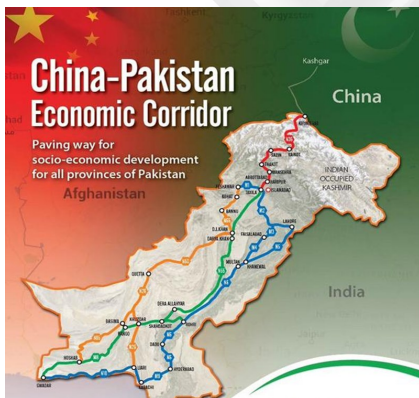
Basha must not be delayed any further. What is essential is to arrange the \$4 billion needed for civil works including the diversion tunnels and main dam, possibly from the \$50 billion financing consortium proposed by China's Three Gorges company with the IFC for Pakistan's hydroelectric projects. Each year's delay in Bhasha is costing the economy over \$3 billion.

*The writer is the former chairman of Planning Commission's Working Group on Hydropower and Alternative Energy*



# China-Pak Economic Corridor

Plans for a corridor stretching from the Chinese border to Pakistan's deep water ports on the Arabian Sea date back to the 1950s, and motivated construction of the Karakoram Highway beginning in 1959. Chinese interest in Pakistan's deep-water harbor at Gwadar had been rekindled by 1998 and in 2002 China began construction at Gwadar port which was completed in 2006. Expansion of Gwadar Port then ceased thereafter owing to political instability in Pakistan following the fall of General Pervez Musharraf and subsequent conflict between the Pakistani state and Islamist militants.



The current form of the project was first proposed by Pakistani President Asif Ali Zardari, Chinese Premier Li Keqiang and Nawaz Sharif with all stakeholders on 22 May 2013 in President House, Islamabad.

The China Pakistan Economic Corridor (CPEC) is a collection of projects currently under construction at a cost of \$46 billion which is intended to rapidly expand and upgrade Pakistani infrastructure, as well as deepen and

broaden economic links between Pakistan and the People's Republic of China. The corridor is considered to be an extension of China's ambitious proposed 21st century Silk Road initiative, and is considered central to China-Pakistan relations.

## Economic Effect at Pakistan's Economy:

Economic opportunities and development will largely promote Pakistan, CPEC's importance to China's geopolitical and economic goals is reflected by the inclusion of the project as part of China's 13th five-year development plan. Should all the planned projects be implemented, the value of those projects would be equal to all foreign direct investment in Pakistan since 1970, and would be equivalent to 17% of Pakistan's 2015 gross domestic product. Pakistan estimates the corridor project will create some 700,000 direct jobs in 2015-2030 and add up to 2.5 percentage points to the country's growth rate.

Infrastructure projects under the protection of CPEC will span the length and breadth of Pakistan, and will eventually link the Pakistani city of Gwadar in southwestern to China's northwestern autonomous region of Xinjiang via a vast network of highways and railways. Proposed infrastructure projects are worth approximately \$11 billion, and will be financed by heavily-subsidized concessionary loans at an average interest rate of 1.6% that will be dispersed to the Government of Pakistan by the Exim Bank of China, China Development Bank, and

the Industrial and Commercial Bank of China.

## Other Developments in light of CPEC

As part of infrastructure projects worth approximately \$11 billion, an 1,100 kilometer long motorway will be constructed between the cities of Karachi and Lahore, while the Karakoram Highway between Rawalpindi and the Chinese border will be completely reconstructed and overhauled. The Karachi-Peshawar main railway line will also be upgraded to allow for train travel at up to 160 kilometers per hour by December 2019. Pakistan's railway network will also be extended to eventually connect to China's Southern Xinjiang Railway in Kashgar. Over \$33 billion worth of energy infrastructure will be constructed by private consortia to help alleviate Pakistan's chronic energy shortages, which regularly amount to over 4,500MW, and have shed an estimated 2-2.5% off Pakistan's annual GDP. With approximately \$33 billion expected to be invested in energy sector projects, power generation assumes an important role in the CPEC project. Over 10,400MW of energy generating capacity is to be developed between 2018 and 2020 as part of the corridor's fast-tracked "Early Harvest" projects in conjunction with four projects under construction prior to the announcement of CPEC.

## Case Study

### Judge orders mother-of-two involved in £8,000 fraud to quit smoking after she said she was unable to pay £1,000 fine despite spending £35 a week on cigarettes

- Whitney Varey, 28, and brother Abraham, advertised a VW Golf in Auto trader
- Buyer paid £8,000 and drove to North East to collect but they never met him
- She told court she is on benefits and could only afford £5 a week to pay fine
- But judge heard she had £35-a-week smoking habit and ordered £15-a-week

### Circumstances and Judgment:-

A judge told a mother-of-two to quit smoking after hearing she was unable to afford the £1,000 fine and costs for her £8,000 car sale fraud because of her expensive addiction.

Whitney Varey appeared in court alongside her brother Abraham who was sentenced for conning a car buyer out of the cash after advertising the vehicle for sale.

Durham Crown Court heard that the 28-year-old single mum from Coundon Grange, County Durham, admitted possessing criminal property and was fined £750 plus £250 costs.

However, Judge Christopher Prince refused to accept she had no money to pay after being told by Lewis Kerr, mitigating, she was on benefits and only had £6 left for luxuries, including cigarettes.

Despite being told Varey 'cannot afford to smoke', Judge Prince heard she smoked 20 a day, costing her about £35 a week.

Judge Prince rejected her offer to pay her fine and costs at £5 a week - upping the figure to £15, telling her: 'I'm told you cannot afford to pay a fine; you can if you cut back or stop smoking.'

Earlier Deborah Smithies, prosecuting, told the court how an Irishman agreed to buy a VW Golf which Abraham Varey advertised for sale on Autotrader in January 2015.

The man was told to transfer £8,000 into Whitney Varey's account and then planned to travel to the North-East to collect the car.

However, the sum was withdrawn next day and the account closed.

Miss Smithies said that Mr Varey then took a picture of the piles of cash on his mobile phone and later put the money into his own account before closing the other one on January 19.

She added: 'Having transferred the money he found himself unable to contact the seller again.'

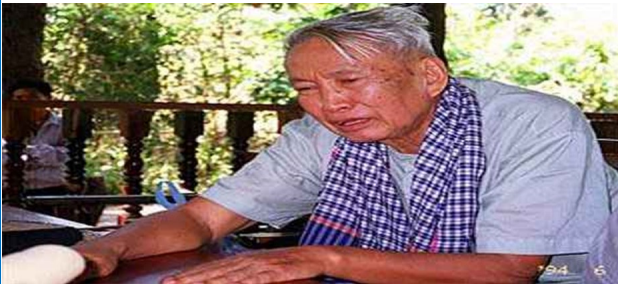
Mohammed Hussain, for 19-year-old Abraham Varey, also of St Phillips Park, Coundon Grange, said: 'There was no sophistication in this.'

**"He added that Abraham Varey had since repaid the victim."**

Judge Prince sentenced him to four months in prison, suspended for 12 months and ordered him to do 200 hours of unpaid work. He also advised Whitney Varey her fine would have been lower had she not waited until the first day of her trial to admit the offence.

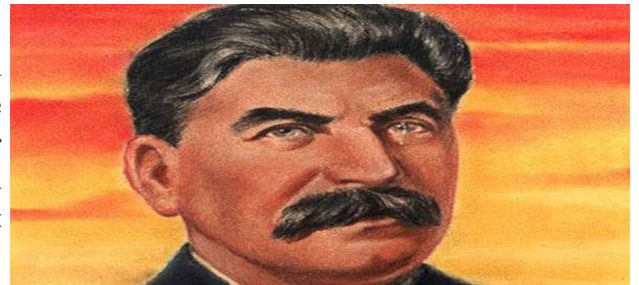
# Few Famous Dictators

Hitler had a troubled childhood and was a rebel in many ways. This man grew up to shake the very foundation of the world and took it upon himself to remove all the Jews from the planet. He came very close to conquering the entire world but fortunately, killed himself before that could happen.



Saloth Sar was known as Pol Pot and headed the Khmer Rouge. He ordered civilians to live in the countryside and if they refused, he would send them to labor camps or kill them off. His main aim was to change the elements of civilization.

Joseph Stalin led the Soviet Union from 1922 till 1953 and managed to kill a large number of people along the way. He played extreme power games and liked to send people to labor camps. The man had an odd sense of humor and since he had forbidden anybody from entering his chamber, he died without anybody finding out for a while.



Mussolini was Italy's prime minister in 1922. He occupied a great deal of land and his laws were strict and rigid. He was a prominent part of the World War during which he realized that his idea of socialism was not taking shape. He formulated his own philosophy which came to be known as Fascism. This great dictator was killed in 1945 and his bones were hung upside down in Milan.

Franco was around during Hitler's reign and had a military background. He ruled over Spain and the country was divided into several parts. He tried to bring about order in the country and remove the widespread social discord.



# Few Home Remedies

## BRAIN REFLEXES for DEPRESSION



Massage the **points** on top of each toe for 30-60 seconds to promote the production of serotonin (happy hormone) by brain neurons. Repeat this exercise at least thrice in one sitting.



## STOMACH AND DUODENUM FOOT REFLEXES for NAUSEA

Massage this **point** in a circular motion for 30-60 seconds to subside the symptoms of nausea. Repeat this exercise at least thrice in one sitting.



## DIAPHRAGM REFLEXES for INSOMNIA



Massage this **point** for 30-60 seconds to promote relaxation & induce sleep. Repeat this exercise at least thrice in one sitting.



## THUMB WALKING ALONG THE SPINAL REFLEX for MIGRAINE



Massage the tops of each finger for 30-60 seconds to stimulate the head/brain reflexes to induce relaxation and proper blood circulation. Repeat this exercise at least thrice in one sitting.



## SHOULDER REFLEXES for ARTHRITIS PAIN



Massage this **point** for 30-60 seconds to provide relief from stiffness and pain in joints due to rheumatoid arthritis & osteoarthritis. Repeat this exercise at least thrice in one sitting.



## SINUS REFLEXES for COMMON COLD



Massage this **point** on the big toes for 30-60 seconds to relieve sinuses and promote nasal breathing. Repeat this exercise at least thrice in one sitting.



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The fastest growing insurance company  
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MOTOR



INDUSTRIAL



PROPERTY



CARGO



TEXTILE



TRAVEL



ENERGY



HEALTH



CROP