

PAKISTAN STEEL MILLS CORPN. LTD.
(COMMERCIAL DIRECTORATE)

No. APO (Commercial)/2010/

October 20, 2010

Mr. Syed Adil Gilani,
Chairman,
Transparency International Pakistan,
KARACHI

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
Subject: ADVICE TO APPROACH INSURANCE COMPANIES OTHER THAN NATIONAL INSURANCE COMPANY.

Dear

It has been noted with concern that if Pakistan Steel has to proceed ahead in accordance with Memorandum of Understanding (MOU) for Insurance policies from M/s National Insurance Company as we have no choice, Pakistan Steel has to bear extra expenditures. The rate of premium of M/s National Insurance Company as compared with other insurance companies is very much on higher side and Pakistan Steel is not in this position to bear such extra expenditure.

2. We are interested to approach other insurance companies if PPRA permit to do so.
3. Valuable advice through back communication at early hours is requested, please.

With best regard


20/10/10
(TARIQ ELIAS ABRO)
A / PEO (Commercial)