



PAKISTAN REINSURANCE COMPANY LIMITED

VACANCY ANNOUNCEMENT

Chief Executive Officer (CEO) Pakistan Reinsurance Company Limited (PRCL), Karachi

Pakistan Reinsurance Company Limited (PRCL), a State-Owned Enterprise under the administrative control of the Ministry of Commerce, Government of Pakistan and the sole reinsurance company operating in Pakistan, invites applications from accomplished, ethical, and commercially astute leaders for the position of Chief Executive Officer (CEO). This is a rare opportunity to lead a nationally significant institution, strengthen Pakistan's reinsurance capacity, modernize business operations, and deliver sustainable value under a performance-based contract aligned with the State-Owned Enterprises (Governance and Operations) Act, 2023 and the State-Owned Enterprises (C-Level Appointments) Guidelines, 2024.

Sr. #	Post	Age Limit	Minimum Qualification and Experience Requirement
1	Chief Executive Officer	Not more than 62 years as of the closing date of the advertisement	Qualification: The candidate must possess either: i. A graduate degree (16 years of education) in Business Administration, Public Administration, Finance, Commerce, Marketing, or equivalent, from an institution recognized by the Higher Education Commission (HEC), or a foreign qualification of equivalent level duly recognized by HEC; OR Membership of a recognized body of professional accountants; - OR ii. (a) ACII / FCII qualification (b) Associate or Fellow of the Institute of Actuaries (UK) or Society of Actuaries (US), or equivalent qualification as recognized by the Pakistan Society of Actuaries; (c) Master's degree in Insurance, Risk Management, or Actuarial Sciences from an HEC-recognized university. Minimum Experience is: The candidate must have at least ten (10) years of demonstrable experience in one or more of the following areas: i. Governance, business administration, finance, commerce, marketing, or any other field relevant to the role, in a well-known organization with a commercial orientation; OR ii. As Chief Executive or in a senior management position in similar organizations with commercial attributes; OR iii. As a member of the governing body of a professional institute or head of a department. (Note: Out of the required 10 years of experience, at least five (05) years must be as a Key Officer, Director, Chief Executive, or Principal Officer in the insurance industry, or as an officer with the Insurance Regulator, in accordance with the Insurance Companies (Sound and Prudent Management) Regulations, 2012.)

OTHER CONDITIONS AND INFORMATION

Package:	A competitive compensation package, aligned with market standards, will be offered to the successful candidate
Tenure	The appointment shall be on a contractual basis for a period of 03 years, subject to performance evaluation
Age	Maximum age shall be 62 Years (on the closing date for submission of applications).
Nationality:	Only Pakistani citizens are eligible to apply

Roles and Responsibilities:

Detailed job description, role, and responsibilities are available on the official website: www.pakre.org.pk

IMPORTANT NOTES

1. Eligible applicants / professionals are required to submit their detailed CVs, along with the prescribed application form (downloadable from the official website: www.pakre.org.pk), affidavit, and supporting documents, including copies of educational qualifications and relevant experience certificates, to the address mentioned below, within fifteen (15) days from the date of publication of this advertisement. Incomplete or late submissions shall not be entertained.
2. Further details regarding the role, application process, eligibility criteria, and the complete list of documents required for submission will be available on the official website of Pakistan Reinsurance Company Limited: www.pakre.org.pk. Applicants are advised to regularly visit the website for updates and clarifications.
3. Only shortlisted candidates shall be contacted and invited for the interview. No travel allowance (TA) or daily allowance (DA) shall be admissible for attending the interview or any stage of the recruitment process.
4. The candidate must fully comply with the Fit and Proper Criteria as outlined in Schedule-IV of the State-Owned Enterprises (Governance and Operations) Act, 2023, and the Insurance Companies (Sound and Prudent Management) Regulations, 2012, issued by the relevant regulatory authorities.
5. PRCL reserves the right to accept or reject any application, or to postpone, amend, or cancel the recruitment process at any stage, without assigning any reason or incurring any liability. No claim whatsoever shall be entertained in this regard.
6. No person shall be appointed as CEO unless he/she is a citizen of Pakistan. Dual nationals are not eligible, and such applications shall not be considered
7. The appointment process, including shortlisting, interviews, evaluation, and final selection, shall be conducted strictly in accordance with the provisions of the State-Owned Enterprises (Governance and Operations) Act, 2023, the relevant rules and policies issued thereunder, including the State-Owned Enterprises (C-Level Appointments) Guidelines, 2024, and any other applicable laws, rules, regulations, or directives issued by the competent authorities from time to time.
8. For any clarification, query, or in case of any ambiguity regarding this advertisement or the application process, applicants may contact us via email at careers@pakre.org.pk, or through the contact numbers and address provided below.

For general queries please contact:

HR Department

Pakistan Reinsurance Company Limited

021-99202928 Ext: 245 or 281

careers@pakre.org.pk

PRC Towers 32-A Lalazar Drive M.T Khan Road Karachi

Roles and Responsibilities of the Chief Executive Officer

The Chief Executive Officer (CEO) of Pakistan Reinsurance Company Limited (PRCL) shall be responsible for the overall strategic leadership, management, and operational oversight of the Company. This includes, *inter alia*, the formulation and execution of both long-term and short-term business plans aimed at ensuring financial sustainability, institutional growth, and enhanced performance of the Company. The specific roles and responsibilities of the CEO shall include, but not be limited to, the following:

- To implement the vision, mission, and strategic goals of PRCL as approved by the Board of Directors;
- To regularly report to and update the Board on the Company's operational and financial performance;
- To provide inspired leadership and foster a performance-driven culture, ensuring high morale, motivation, and institutional accountability;
- To develop and execute a comprehensive marketing plan and articulate a forward-looking vision for the Company's growth and positioning in the domestic and international reinsurance markets;
- To lead the development and implementation of short-term and long-term operational policies and strategic plans in alignment with the Company's objectives;
- To assess and manage risks to the Company's business and ensure effective mechanisms are in place for risk mitigation and control;
- To assume responsibility for the financial management of the Company, including working closely with the Chief Financial Officer (CFO) in the preparation of budgets, cash flow management, investment planning, and oversight of internal audit functions, while keeping the Board informed thereof;
- To work in close coordination with the Head of Human Resources for effective workforce planning, talent acquisition, capacity building, and organizational restructuring as required;
- To oversee quality assurance and performance targets across departments by establishing KPIs and goals in consultation with respective departmental heads;
- To ensure timely filing of all statutory, legal, and regulatory returns and ensure compliance with all applicable laws, rules, and regulations;
- To represent PRCL in key external forums including, but not limited to, the Departmental Accounts Committee (DAC) and the Public Accounts Committee (PAC);
- To ensure strict adherence to the principles of good governance, transparency, and accountability, and compliance with all applicable rules, regulations, and legal provisions in letter and spirit;
- To undertake any other responsibility as may be assigned by the Board of Directors of PRCL or the parent Ministry, as the case may be.

(These responsibilities shall be exercised in accordance with the applicable provisions of the State-Owned Enterprises (Governance and Operations) Act, 2023, the policy and regulatory frameworks issued thereunder, and any other relevant laws, rules, and instructions issued from time to time by the Government of Pakistan or any competent authority.)