

with me because he had marked it for me for some further action, and in this letter he says:

„My dear Rashid, in my absence you must be getting well deserved rest and peace of mind. But without you I find life difficult. Apart from Bano no one is so familiar and willing to put up with my indulgences as you. I am ever so grateful to you“.

Mr. SA Rashid is well settled in Karachi. He has three sons and three very charming daughters. In line with a well established tradition within the EFU family, two of his sons do work with his company, with outstanding success. They are amongst EFU's top producing officers, a true reflection, I would think, also of the great respect which their father commands in the City and elsewhere in the country. Another son is running a most modern equipped Mercedes Garage in Atlanta, USA and his three daughters are all married, adding comfort to their parents. Having been the shield bearer and longtime confidant and lieutenant of a great man has made his life full of happy memories. And he has every reason to be proud of what he was able to contribute to his successes. But he is at least equally proud of having been taken into confidence by his master and mentor when grief and failures had to be digested and shared also.

A loyal and faithful companion throughout.



Mr. Roshen Ali Bhimjee, Mr. M. Jafri
Mr. S.A. Rashid, busy in serious discussion

Mahmood Jafri

Unfrozen hidden reserves

When Mr. Roshen Ali Bhimjee took over the affairs of EFU in 1961 he had not only to cure its ailing financial condition by trying to come to terms with the London creditors but also to regain the confidence of the company's working force. Lack of funds and the complete absence of entrepreneurial foresight had created a wait and see attitude amongst them which proved to be more deadly than the absence of financial resources as such.. Like highly infectious germs had this crippling disease crept into the whole body of the organisation, slowly paralysing it from head to feet.

For a period of almost ten years had everybody been told that because of the London loss situation no funds were available for any kind of investment which would not yield and guarantee immediate returns. Not surprising that because of such a policy the climate between staff and management had seriously deteriorated and had made the position of the Employee's Union a fairly strong one. Strong not in a sense that it could successfully push through highly justified financial demands. With only empty pockets in their hands management could hardly be pressed for higher pay scales. No, in such matters even a strong Union could not attain much. But what had become rather serious is that dissatisfaction and impatience at all levels had reached a stage where everyone considered the other to be a competitor rather than a colleague. And that, of course, had very adverse repercussions on the morale of the staff. Discipline faltered and fights amongst junior and senior staff members became the order of the day. And if the management wanted to take disciplinary action the Union always made it a point to intervene. In order to keep at least the Union leaders happy, management very often decided to give in which in turn even lead to further deterioration of the staff's discipline and morale.

Therefore one of the first steps taken by Mr. Bhimjee was to come to grip with this unfortunate and undesirable situation. He not only very carefully and at great length listened to what the Union leaders had to tell him, he, for the first time in the history of this company, gave them a distinct feeling of importance. He rightfully considered them 'hidden reserves' which need to be unfrozen to make them an important part of the company's restructuring process. He told them about his own past, how he himself had organised a shopkeepers Union in Rangoon and how he had helped workers in distress in Bombay to overcome their problems. He encouraged them to continue their

efforts and their struggle for a betterment of the personal lot of the majority of those they represented, well knowing, of course, that also the new management under his lead could not make the impossible happen, could not dig out the necessary money from coffers which were empty. But he infused confidence into them about the future of the company and requested them to be his partners, to make it a real joint venture. The pay scales of the lowest paid staff members were raised and promises, of which were few, promptly kept. Thus a climate of goodwill and new hope was generated which promised good yields once the 'rescue operation' would be successfully completed.

One of the leaders of the Employee's Union of the EFU at that time was Mr. Mahmood Jafri, a junior clerk in one of the General Departments sections in the Head Office, which then was headed by me. I had no personal experience with Union related matters because back home, in Germany, we had no company specific Unions, only industrywise ones. But my predecessor, Mr. H.W. Schwarz had mentioned to me about the difficulties and problems the company was facing with their Union, mainly as a result of the disastrous financial situation, of course. But it was not only money which had spoilt the climate between the Management and its employees. Staff members criticised lack of understanding for their problems, lack of respect for their work done and were particularly bitter about the fact that they were not taken into confidence about the precarious situation of 'their' company. Schwarz himself was well liked by the staff and their Union leaders because he had tried to help them whenever possible. And Mr. Mahmood Jafri was one of his staff members with whom he not only had many official encounters but who also had won his sympathy for what he was trying to achieve for his colleagues.

I tried to continue this tradition during my tenure of office. And I had my encounters too with the leaders of the company's Union, and one of them, as I said, was Mr. Mahmood Jafri. He was a very junior clerk then and I would probably not even remember his name anymore had he not been the Union's spokesman. He always presented a particular case in a very demanding and forceful way, and was more than once just on the verge of losing his temper. And yet, I liked him for his personal engagement and the way how he fought for the downtrodden of EFU's working force. It was them whom he represented, not the more senior staff members who had to take their professional fate into their own hands, trying to climb up the ladder of success. We had a good working relationship, based on mutual respect. And it was in that official capacity that he had presented me with a small gift, as token of their appreciation, just a few days before I left EFU and Karachi, after having been one of their Managers for more than six years.

When I was planning this book and contemplating as to whom to pick for a profile or a life sketch most of the names came by very natural because their involvement with EFU either as a founder, guardian or senior executive was very obvious. But I also wanted to dig out a few of those who may not have been a 'natural' choice as an individual, -because then I would have had to write about the lives of hundreds of dedicated and loyal staff members and would have ended up with a situation to never ever conclude it,- but who would stand as someone representing a group of people, at least as I saw them. It was in this context that I decided to request Mr. Jafri for an interview and write about him and his life for EFU.

Exactly 35 years after he had given me a lovely farewell present in the main hall of the first floor in Qamar House both of us were now sitting together in a room which was assigned to me after I had rejoined EFU as one of its Directors, a room which was just a few yards away from where my cabin had been when I started working for EFU and our paths crossed for the first time in our life. He then a member of the Marine Department and I, the technical chief of the company. This room has an adjoining door to the Chairman's room, but was now hardly used because Mr. Bhimjee's health only permitted him to attend office once a week, and this also only for a couple of hours.

Mahmood Jafri had grown older, of course, but so had I. And yet, the sparkles in his eyes were still the same. He was no Unionist anymore, but had risen to be a highly respected senior officer of the company. And he rightfully was very proud of it. Proud also about his lifetime association with this organisation which he repeatedly called his extended family. And when asked by me about the time when Mr. Bhimjee had come to take over the reins of EFU and how his feelings had been then, he told me how happy he and his colleagues on the Executive Committee of the Union had been when they came to realise that the new Chief Executive had a heart for them and the people they were elected to represent.

I asked him about his family background and his early days with EFU. And he tells me that he was born in Agra, UP, which, of course, is now India, in 1935 and that his family had migrated to Pakistan in 1949. His father was a Government employee, working for the City Magistrate in the Real Estate Department. He had his advanced schooling in Karachi, went to Modern High School and studied privately after matriculation to get his Intermediate and his Graduation. Having achieved both, he joined Eastern Federal in 1952, as a typist. KF Haider had just taken over as a General Manager and Mr. EC Iven was his Deputy. Talking to him was just like unfolding a chapter of long time

ago days and all the names dropped by him reminded me very vividly about my own involvement in the company's affairs. Mehtab Ahmed Siddiqui, then Superintendent of the Fire Department, Mr. Rizvi, his deputy, AG Khan, the stubborn but utterly reliable and humble chief of Marine Claims, Russel, the reinsurance man, Hyder the tall and skinny marine underwriter. Most of these former colleagues were now either dead or retired. Also Mr. Jafri would normally be in retirement already but he was requested to stay on because as Senior Vice President of the Motor Claims Department he is mainly responsible for the recovery of stolen cars and his long experience still is a very valuable asset to the company. Two of his sons are also working for EFU, setting another example of an old tradition within EFU who harbours quite a number of second or even third generation employees.

Mr. Jafri still talks very nicely about his old German boss, Mr. Schwarz, and even has very kind words for Mr. KF Haider with whom he had to exchange many heated arguments on behalf of the company's Union. „He was also very kind-hearted“, he tells me, „and although he also could be very tough he never terminated anyone's services, even not in those very difficult times. And if someone came to his office saying that he was a poor man without any job, Haider Sahib used to say: well, sit down, get 100 Rupees per month and start working. But because of his background he, of course, was against the Union, he disliked it. He did not want to see any of our letters coming on to his table. So when we did write a letter to him, he called us and did throw that letter at our faces. So we had to organise a campaign, we even had to call a strike. I personally disliked such actions and during my time as President of the Union such drastic steps were never taken. I have served the company's Union as their President, Vice-President, Member of the Managing Committee and also as a member of the Works Committee. This consisted of four members with Mr. SM Moinuddin as Chairman and me as the Vice Chairman. There we discussed daily problems and the social welfare of the staff. And I did this for so many years. I, therefore, one day wanted to leave the Union affairs, wanted to forget about all these problems which I had been confronted with for such a very long time. But Mr. Bhimjee was very adamant and requested me to stay on until the time that he retires as Chief Executive of the company. Which I did. But once he became Chairman, I reminded him of my request and although our new CEO, Mr. Nawab Hasan also wanted me to remain in my Union functions I did not stand again in the next elections because I am not a professional Unionist, I wanted to be released from my burden, I wanted to go up in the hierarchy of the company, because I was by then the father of four children. Well, and this is how I finally had my chance to make myself a career in this company, which is like my own family.“

We then also talked at length about the difficulties with which EFU was confronted in the 50s and 60s before the new management with Mr. Bhimjee and Mr. Khaleeli took over. And I want to quote a few of his remarks here because I think that they very well stand for the general feeling of the company's staff at that particular time.

“Yes, the financial position of the company then was very poor. And the general public was not very kind to the staff working for EFU at that time. You are working with the Calcutta-Wallah Company, Eastern Federal!? Oh, my God, pity you! Such kind of comments were the normal thing in those days. But all that changed dramatically after Bhimjee Sahib joined. Two years after he had come I was sitting in the Ministry of Foreign Affairs in Islamabad, in their Press Department for some work for EFU. The manager in charge of that section I was just sitting with suddenly asked me: where are you working, Jafri? And I said, I am with Eastern Federal. Oh, Eastern Federal, he almost shouted then, with a voice full of respect and admiration, Eastern Federal, the biggest and largest Insurance Company in the country!! And you can imagine, that made me very happy. What a difference to a few years back, when we were the Calcutta-Wallahs!”

Mr. Jafri is proud when he gives his account of more than 47 years of service to this company. „The blood in my body belongs to Eastern Federal“, he says, his voice highly pitched, „I joined EFU when I was nobody, just a young man with no financial background. EFU gave me everything I have, and I am very grateful to them. As I have said, EFU is like our family and at the same time it is the mother of all other insurance companies in that sense, that in almost all of them, be they Adamjee or the rest of them, you will find people who have received their original training in EFU. They now work all over the country.“

His words speak for themselves and they are, I think, the answer for why I felt he should have this audience.



Mr. Mirza Faiz Ahmed, Deputy Executive Director, at authors
office in Qamar House, 1999

Mirza Faiz Ahmed

From the ground floor to the top

Here is another man who seems to be around since ages, a living testimony to more than four decades of EFU General's history of this great organisation. One of its longest serving employees and now a Deputy Executive Director, in charge of Internal Audit, Credit and Budgeting Control, one of the senior most executives of the company. Talking to him is like leafing through a human encyclopaedia. He has known them all, the Ivens, Haiders, Schwarzens, Akhtar Azads and Wissaluddins, - SM Moinuddin, Azim Rahim, Sultan Ahmed, Mian Saeed Ahmed, Ameen Khorasani, Nawab Hasan, Sharafat Walajahi, Sajid Zahid, to mention just a few- and that great, little Bengali, as he calls late Khuda Buksh, the legendary chief of EFU's Life Department of the famous 60s. Mirza Faiz Ahmed is a living legend by himself and in his own right. An outstanding example for somebody who has made it right from the bottom to the top of this great institution.

MA, as we will call him, was born in Delhi, 1935, to a middle class family of businessmen. His father owned a small cane factory and used to travel rather frequently to Assam to purchase his raw material and also used to deal in hosiery. His grandfather, like most of the other relatives of his family, were shopkeepers in Saddar Bazaar in Delhi. When partition was announced his parents decided to migrate to Pakistan because of the unsafe conditions then prevailing particularly also in that part of India. MA tells me that there were lots of massacres in his neighbourhood at that time and his family was confined to their home for quite a few days. The entire family, all their close relatives assembled at their home with the intention to leave Delhi together, because they had every reason to be scared, to be afraid of being slaughtered and massacred by the Hindu mob. His father had a relative who was Deputy Commissioner of Delhi at that time and thanks to him they were all able to obtain tickets for a safe flight to the airport of Rawalpindi, where they decided to make their new home.

MA will never forget the many bodies of killed people lying on the side of the road leading to Delhi Airport. „That was a very horrible scene“, he says, „many people beheaded. Terrible. And when we reached the airport all the Sikhs and Hindus were around us, and we were shivering like death, all of us, my brothers and sisters. And they were even younger than me, except one sister of mine. We were really shivering like anything on that day until we could finally leave, and we were praying to God, praying for mercy“.

They were lucky and made their escape to Rawalpindi. MA joined a school and studied there up to ninth class. His father had started some small business in Rawalpindi, in a very humble way, as MA stresses, but then the other family members who had gone to Karachi had found out that it was a much better place, more congenial for starting a new career and therefore they decided to move away from Rawalpindi and make a new start in the then capital of the country. That was in 1948. MA was made to stay behind in Rawalpindi to finish his ninth class and then followed them to their new home. He continued his education there, passed his matriculation and joined the SM College, a very, very old and small college, as he tells me. Law, Science and Arts. And he registered as an Art student. His father did not want him to become a businessman as all his forefathers had been. He wanted him to become a professional, to be more on the safe side, because by the time MA had passed his graduation in 1954 his father had changed his businesses quite often. Out of necessity, not out of inclination. „My father had turned rather old“, he says, „and he was a bit orthodox also, you see. Not like the modern people of those days had to be. The old people, my father’s generation were taught to be very humble and simple, very honest and very straightforward. And I think perhaps this was the reason why he could not make his headway in the new country. In Pakistan one had to be very smart and cunning, and he could not cope with that. He was uprooted not only in the sense that he had lost his original home, his original business and all what he had inherited already from his ancestors, he in a way had also lost his own identity. He was too orthodox and too honest. But still, we just managed to survive there in our dormitory and I lived with them for two or three years after my graduation. I tried to help my father in his business, but that was not very enterprising. So one day I spoke to a distant relative of ours, Mr. Mobeen Quereshi, who worked in the Accident Claims Department of a big insurance company, the Eastern Federal Union, as it was called then, and he suggested that he would try getting me a job there also. I was very happy about this initiative because my father was really not very well any more and I had to find a job in order to support my family. Already during my College days I had started learning shorthand and typing, a profession which was very much in demand then. During the day I attended college, in the afternoon I assisted my father in his business and in the evening I attended shorthand and typing classes. In those days life was really very hard indeed, even in most of the better middle class families. But the advantage of an enlightened family background was that we were able to master that situation quite bravely, never grumbled, never were really disheartened. And Mr. Quereshi finally managed to get me a job and in 1959 I started my work in the Accident Department of the Karachi Agency Section of the Eastern Federal Union Insurance Company, which was then

located at the Ground Floor of Qamar House, their Head Office. I was assigned to the Workmen Compensation Section. That business was still handled in Calcutta, but we had to do the follow up, the final clearing. And as I was coming from a business community, I also started to produce some business. In the evenings I went out to the markets and was very proud that I actually proved to be quite good at it."

MA worked in EFU's Agency Section, which was then headed by Mr. SM Moinuddin, from 1959 till 1965. And he remembers that Mr. Moinuddin in 1965 gave him some extra hundred Rupees for doing development work, for actually producing business and he was promoted to the position of Superintendent, which was the first big step for anyone who wanted to become an officer of the company, and in fact it was a very important and influential position in any organisation of that size, comparable only to corporals and sergeants in the Armed Forces of any country in the world. And he was very successful with his development work. His personal business grew substantially and the company honoured that by promoting him in 1971 to Senior Development Officer, then Assistant Manager and Deputy Manager.

„By that time“, he tells me, „ Mr. Saifuddin Zoomkawala, with whom I had worked together for five or six years, had opened the SITE Branch Office and when he left for Dubai, to join the Credit & Commerce Insurance Group, I took over from him. And that was really the starting point of my career, in a big way, I mean. My colleagues and I were fortunate in being able to produce a big volume of business bringing it to record heights within five years, and I got two promotions within one year. First to Manager, then Vice President and finally Senior Vice President. Thereafter I was transferred to the Southern Zonal Office and Mr. Fasihuddin and I worked together. When Mr. Azim Rahim left, Mr. Sultan Ahmed came and in 1986 I was made Senior Executive Vice President. Well, and two years ago, in 1997 I reached my present position as Deputy Executive Director. This is the whole story of my career with EFU. Everything which I am now I do owe to Eastern Federal.“

It all sounds so simple, and still it gives a lot of joy to just listen to him. Here is a man who has dedicated the better part of his life to the development of a commercial organisation,- and yet has acted as if serving a cause much more valuable than just the one which finds its reflection in an annual balance sheet, a profit and loss account and the many promotions he deservedly received over a span of almost forty years. And when, after our interview was over, I pondered about what MA had told me and tried to put it into perspective with what all the others had told me about their life and their experience with the

Eastern Federal Insurance Company, I suddenly realised why this company was indeed much more than an ordinary commercial organisation. This company through some visionary leaders had been able to inject their dreams and visions into a group of devoted followers who carried their mission like a burning torch ahead of their lives and made it become part of themselves and their own convictions.

„For exactly forty years,“ MA tells me on the 17th of May 1999, „throughout my career I sincerely worked for this organisation and though during this long time a number of other opportunities came up, I never seriously considered to join any other organisation, because the extraordinary achievements of this company and the leadership provided by such a great person like the late Mr. Roshen Ali Bhimjee have always been a great stimulation and motivation for me.“

When he says this to me, it comes very naturally, it is not meant to be just nice, flattering someone who meanwhile had left this world and was known as having been very close to me. MA is not one of these sycophants of which there are far too many around and without whom the society at large would be much better off. MA is a very straightforward and sincere man, who calls a spade a spade. That has not always put him into the good books of those momentarily in power. But men like him, have developed their own brand of patience and know when and where to strike. People like MA with his family background, about which he is so rightly proud, have been taught to wait for their turn and seldom miss their chance.

One would not be surprised that men like Mirza Faiz Ahmed, having come a very long way up to final success, have their own way of evaluating people and their deeds. Their thoughts and actions may not always be in line with mainstream thinking, but they are often much closer to where the real music plays, at least much closer than their chiefs think they are.

Very interesting what he has to tell me about the time when Mr. Bhimjee decided to leave Pakistan and set up some insurance companies abroad. People then were told that he actually would not really leave the country, that he would travel a lot and that he still would very much look after the interest of what was now EFU General, despite what was happening in the country because of the nationalisation process initiated by Zulfikar Ali Bhutto.

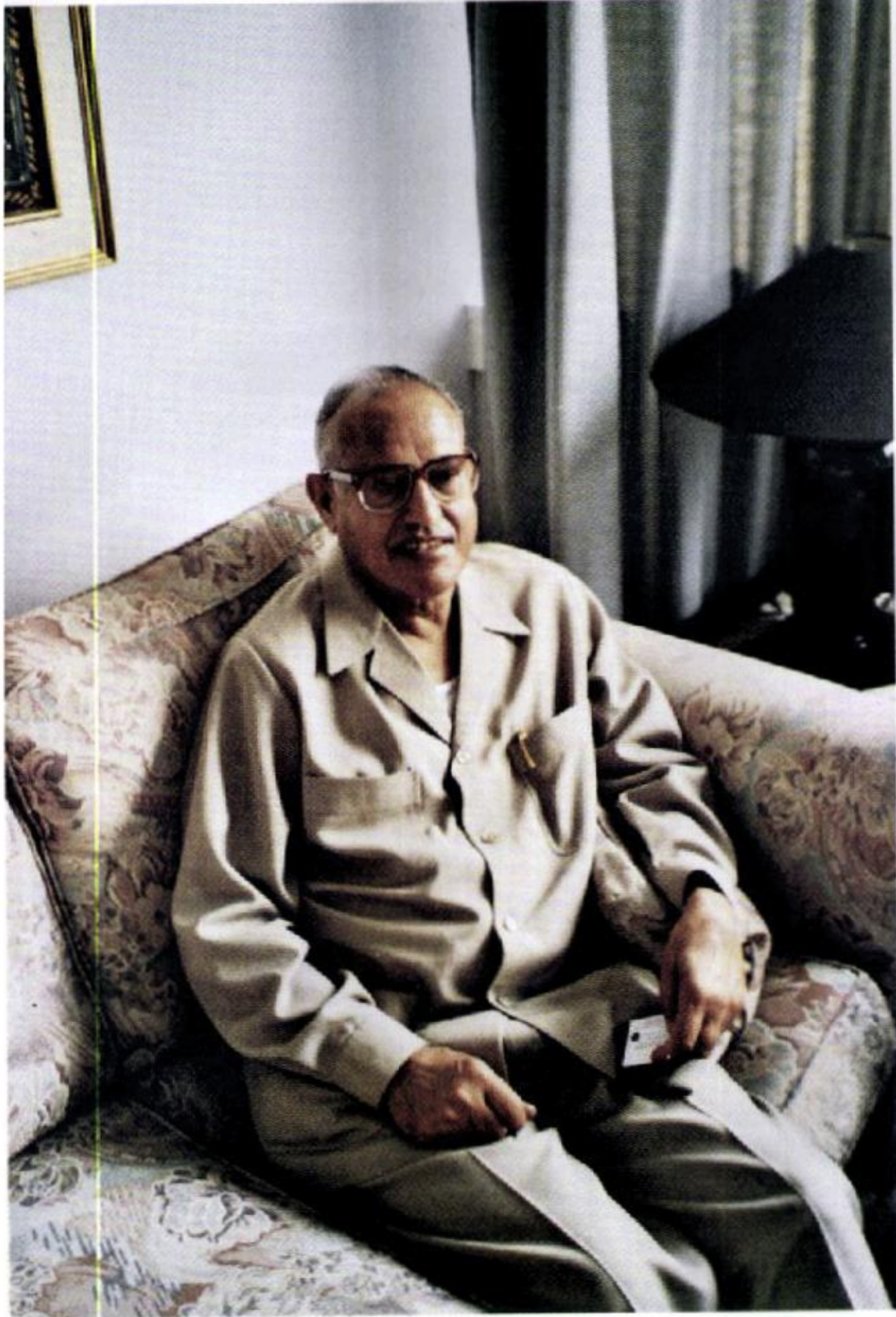
„I never believed“, he says, „that Mr. Bhimjee was voluntarily going abroad, somebody must have forced him, at least indirectly. There must have been

some political pressure. I was convinced of that. And we all felt very sorry about it. If somebody is successful here, can make his living, earning enough money, why should he go to London, why to go to America or Saudi Arabia? I try to put myself into his position then, I have my house here, a good job, all my friends and relatives, so for heaven sake, why should I leave this country unless somebody or circumstances force me to do that!? We all felt really sorry, and it was not only a bad thing for him, no, the country also was losing one of its most successful and dynamic business leaders.“

He mentions SM Moinuddin as the man after whom he tried to model himself. „He was a very jolly person“, has says, „he must have started doing insurance already in Bhopal, when he met Mr. KF Haider, who was then the Finance Minister of that State, and because of him he later on joined EFU in Karachi too. With the help of his brother, who was a very big man in the National Bank of Pakistan, he became a very successful business producer. Moin Sahib was a very sharp man, very intelligent and very diplomatic also. And very humorous, that was even a kind of a trademark of his. Actually I was inspired by his qualities. When we were sitting together and he was telling us of his meetings with clients, how he got the business and what he had done to achieve it. And when he together with some of his other senior colleagues got the Pakistani Army insured, my God, he was like a hero for all of us. He really was a source of inspiration. So in a way in those days I tried to model myself like him. And I decided that I also wanted to be as successful as Moinuddin. And it was because of him that I started doing my own business, although I was working in the office. But the whole evenings were at my own disposal and I tried to make maximum use of it, I did what he so successfully had done. I really think that I am one of the luckiest and happiest persons in EFU. I got the highest promotions. From a personal assistant, a typist to the role of a Deputy Executive Director. Having climbed up the whole ladder from the ground floor to the top, that really makes me very happy and satisfied.“

I would wish my readers could have been present when MA told me his story. He was proud of being asked how he felt about his life with this company which next to his family had played the most important role in his life, had in a way even supplemented his family life. You could see the pride in his eyes for having made it, see him virtually climbing up the ladder, slowly and carefully, step by step, sometimes even a bit anxious and scared, but always convinced that he was right on course. It is people like him who finally make sure that inspirations and dreams of visionary giants are brought to life and become visible to the rest of the world. They are the backbone of any

organisation, providing fertile grounds on which then again new developments can flourish.



Mr. Mohammad Hussain Alvi in London, 1999

Mohammad Hussain Alvi

The shooting Star

We had not seen each other for a long time. Almost two decades had passed since we last met, also in London, very close to the place where we now sat together, at 25 Porchester Square, not far away from Marble Arch and the Cumberland Hotel, where many memories originate when it comes to my early association with EFU and Mr. Roshen Ali Bhimjee. The flat still belongs to his family and is only a stone-throw away from 'Raynham' where the Bhimjees resided after the ill-fated London Life Insurance Company of the Credit & Commerce Group had been founded.

It was here were we met on a sunny September day in 1999. Our common friend and colleague, Mr. Abba Ali Yusuf, who has taken it upon himself to act as caretaker for the apartment, had very graciously arranged for some coffee and cookies so as to give it a more homely atmosphere. A congenial place to meet and talk to Mr. Mohammad Hussain Alvi, who had been a colleague of mine in the old Eastern Federal Union, way back in the early 60s of the last century and whom I had met again when he was the founding General Manager of the aforementioned Life Insurance Company, the CCL. Still as alert and energetic as I remembered him, a tall man with a well trimmed body and his subtle smile, which had always intrigued me, the way he was looking at you, straight, and yet a few inches off target, as if to avoid any direct entanglement. His affectionate warmth ignited right from the moment he had entered the room, it all came very natural, unpretentious and unassuming. The same man, it appeared, whom I had first met in late 1962, a few months after he had joined EFU as Manager of their Life Branch in Rawalpindi. But then, after having had a closer look, I could read the various pages of his illustrious life story, nicely carved into his still good looking face. The face of a man whom I used to refer to as EFU's 'shooting star', at least in my talks with his mentor, my friend Roshen Ali Bhimjee.

Mohammad Huassain Alvi was born on 28th of December 1928, in East Punjab, which after partition became part of what now constitutes India. When this happened, in August 1947, Alvi, as I will call him henceforth, had just completed his exams in art. His family migrated to Pakistan and he completed his BA in Lahore. This was in 1950. Not very sure as to what his real inclinations as to a professional future would be he joined a Government Authority Organisation which had just been founded in order to supervise the

creation of a whole network of canals in that part of Punjab which was now known as West Pakistan. But he soon realised that in his own words, he was 'not cut out to be a person who will just do a sort of a clerical job.' He therefore left them after only two years, not for any special reason, but just for the sake of doing something different. And he decided to become an insurance sales professional, he joined American Life, which had just had started its operations in Pakistan. Like in so many similar cases it was a close friend, an old insurance hand, who had recently joined this new and very well known foreign organisation, who had persuaded Alvi to give this profession and himself a try. „We knew each other well“, he tells me, „and he strongly suggested that because of my many contacts with so many different people I would make an excellent insurance salesman and would earn a lot of money. He was convinced that I would succeed and he told me everything about this profession. And I was very much attracted by what I was told. I was very fond of travelling, going around, meeting people and therefore thought that I could possibly really do this kind of a job very properly. And from day one onward, I was really very successful. Already at that time I was earning substantial amounts of money“.

American Life which soon should become the severest competitor of the oldest and largest Pakistani insurance company at that time, the Eastern Federal Union, was then the only organisation giving proper training to its field force. And Alvi, always keen to learn, was immensely impressed by their professional approach and their modern management and sales techniques. In 1954 Mr. Wisaluddin, the great and shining star of EFU in those days, who had led their Life Department rather successfully until then, had joined American Life as Chief Executive and Alvi climbed up his own ladder of success. He became one of their star producers, first as Unit Manager, then Agency Manager and finally as Branch Manager in Sargodha.

Alvi served them for exactly ten years. And it was again a very close friend, who played an important role in his life. He lived in Karachi and was neighbour of one Mr. Khuda Buksh who happened to be the successor of Mr. Wisaluddin as chief of EFU's life insurance operations. Alvi had developed some differences with his boss in American Life and although having a very broadminded outlook on most of the important issues in life, he also had started feeling uneasy working for a foreign organisation. So the ground was well prepared when his friend, Mr. Ansar Hussain, persuaded him to have a talk with his neighbour, which he did. They went to see Mr. Khuda Buksh at his house, had coffee and a long talk and then decided that Alvi would join EFU as Branch Manager in Rawalpindi. One of EFU's senior most

Development Officers, Mr. Burkie, who was very well connected in this city of the Armed Forces, had just left them and taken many clients along. So, a person was needed who was even stronger than this old and legendary war horse, Burkie. On 1st of October 1962 Mr. Mohammad Hussain Alvi moved to Rawalpindi, right into the heart of the Army Headquarters which were so very important for EFU and its further development. The Life Department then had no own office in Rawalpindi, just one table in the premises of the General Department. And this was the position when I first met him, and when he told me that he would work day and night to justify to have his own office, much bigger and more beautiful than the one presently occupied by his colleagues from the General side.

I was impressed and although I did not immediately bite the bullet I figured that this self assured and meticulously dressed young man,- who after all was only just about my age, but who, in my eyes, looked still so much younger,- would be able to fulfil his big promises at least to a very considerable extent. Well, and he soon started to deliver. In a very clever and highly professional way. First slowly and gradually, then increasing the tempo and finally riding at breathtaking speed.

„It was only after I had joined EFU“, he remembers when talking to him, „that I realised that we had to develop our business in this part of the country almost from scratch. I managed to persuade most of the key producers from our main competitors to join EFU and soon the business started to grow. I got my own office and within seven to eight years my area produced the largest volume of business throughout the whole country. And right from the beginning I had the full backing of both, Mr. Khuda Buksh as well as Mr. Bhimjee. My first meeting with our big boss was in November 1962, just a few weeks before I met you. Thereafter we had many and very regular meetings. And whenever he came we spent much time together. We used to go for long walks, every evening and we talked a lot about the future of EFU Life and how to develop our business. And he was really pushing me, with his excellent insurance background and, most importantly, through his highly developed sense of positive thinking. Because of that I was soon able to gradually open all the other Branch Offices in my area, each district finally had its own EFU office. From 1963 onward until nationalisation in 1972 I personally became the highest paid insurance man in the country.“

From the very beginning the new chief of EFU had developed a liking for this young and very energetic East Punjabi, who like Khuda Buksh and like himself seemed to have decided to make life insurance his mission in life.

Through hard work, and gifted with a natural talent for the high art of salesmanship, climbed up the ladder to personal success rather rapidly. He was appointed Zonal Manager of the Rawalpindi Zone and finally even reached the rank of Senior Vice President of the company in recognition of his great contribution made.

Alvi was a very typical product of that kind of a dedicated field force which Mr. Bhimjee had been able to finally create. Very extroverted, a certain touch of overdeveloped politeness and very soft spoken. He knew his job and he knew how to please others. Well behaved to his seniors as well as to people working for and under him. Always ready to help people who were in need. Taking everything together, a man with a very pleasant personality. This made him the ideal man for EFU. Posted right in the heart where all the power and influence in Pakistan seemed to have accumulated, in Islamabad, the new capital, and in Rawalpindi, seat of the Army's Headquarters, where the real power house of the country was located.

„We really were very successful and we tried very hard to become more and more professional in our whole approach. Training and diversified human resources, these were the keys to EFU's most outstanding success in those years. We had so many different people on board, and that made us so strong and powerful. And Mr. Bhimjee had that capability to keep all these different people happy under one common roof. That was by now means an easy job, no, it was extremely difficult. Imagine such different people like for instance Khuda Buksh, Colonel Bashir, Sibte Hasan and me. But he could co-ordinate, he could communicate with everyone and made them absolutely satisfied and feel at ease. I have learnt a lot from him, in fact I owed him everything. Whenever we went on our long walks, he practically gave me private lectures. Nobody had ever done this to me before. And the way he was able to keep contacts. I have never seen a person who could have been better at it than him. He always knew immediately whom to contact for a particular issue. He kept contacts with all the important Army Generals, the Ministers and the high-up bureaucrats. Everyone wanted to be near to him. People on all levels. People like Dr. Malik, Justice Sattar, SM Yusuf or Osman Ali, people of that stature were seeking his friendship, and they were institutions in our country themselves.

Apart from everything else, - it was particularly public relations which he taught me. He was simply superb in it. Nobody could match him. During all my years with EFU there was never a single line published in the papers against our company. On the contrary. Not that we had to arrange for it, - no, it

was simply the active and positive way how Mr. Bhimjee and others communicated with the leading publishers, editors and journalists of the country. Even we in Rawalpindi had a Public Relations Officer, a former journalist who was working for us on a full time basis. And this, I think, did pay rich dividends. And at least once, if not twice a year we invited all these leading pressmen for either lunch or dinner when Mr. Bhimjee spoke to them about problems facing the insurance industry and how he would like it to be developed in future. Our public relation work with the press worked on all levels. From editors to even the smallest reporters. And Mr. Bhimjee himself always found time for them, and Altaf Gauhar, one of the most influential of the lot, was, of course, always one of those whom he regularly met. Thinking back, he was not only my mentor, he certainly was my most important teacher. He told me everything, how he wanted EFU to develop, what new things he had in mind. In a way, I often thought, he was also talking to himself, loudly, so that somebody inside him could hear what he wanted to say. These were the days when I was so close to him that many people felt that next to himself I was the one who knew best what he was thinking at that particular moment.“

During his frequent and ever increasing visits to the capital,- in the late 60s he visited Islamabad almost on a monthly basis, - it was Alvi who was in charge of all his arrangements. He masterminded his movements and was therefore a very popular man within Islamabad's and Rawalpindi's glamorous society. By the end of the 60s EFU's Chief Executive had become such a well known and sought after personality that all the doors leading to the country's decision-makers were wide open to him. And Alvi used to play superbly on this keyboard which his master had made available to him. Not surprising, therefore, that also his sales figures were shooting up like rockets. He had in fact become EFU's glamorous shooting star.

Mohammad Hussain Alvi, eleven years his junior, had in some way become Mr. Bhimjee's alter ego and was right in the centre of his main activities, - for maintaining contacts to the top brass of the country's bureaucracy and military, - but also to the public opinion makers, the press, had become Alvi's mentor foremost responsibility.

One very outstanding public relation exercise was the foundation stone laying ceremony for the EFU Building in Rawalpindi. This was in 1969, right at the very peak of EFU's astounding popularity and only a few years after it had landed its greatest coup by insuring Pakistan's Armed Forces under a Group Life Insurance Scheme. Although this was the result of concerted efforts of some of the company's senior executives, Alvi, as the 'local hero' had a big

and decisive hand in it. To have a beautiful and big building right in the centre of the country's powerhouse was one of the dreams and visions of his adored chief and Alvi saw to it that the occasion presented itself in real great style. Much to the regret of everyone in EFU some bureaucratic hurdles prevented the immediate start of the building's construction and nationalisation of the country's life insurance industry in 1972 brought this and many other uncompleted chapters of EFU's impressive success story to a sudden end. And it also drastically changed and influenced Mohammad Hussain Alvi's life.

As Executive Vice President of the country's largest and most influential life insurer, as one of the closest lieutenants of its Supreme Commander, he had been in the limelight for almost one decade. He had everything he wanted, success, money and the unchallenged and undisputed confidence of his great mentor. Some people even regarded him to be a kind of a grey eminence, with the result that Alvi had not only friends amongst his colleagues and within the industry. However, whatever the reason, jealousy, malevolence or just malicious glee, - the fact is that he was the only senior executive of EFU who was not offered a senior position in the newly created State Life Insurance Corporation which after some ongoing and unpleasant hustle finally made him decide to quit the industry all together and try to do some business at his own. The new Corporation even tried to put up a case against him, which he had to fight for about a year before he finally was able to obtain his clearance. A sad chapter of an otherwise glorious tale had come to an end.

By that time Mr. Bhimjee was already in the midst of preparations for his new ventures in London, Dubai and Saudi Arabia. And he had suggested to Agha Hasan Abedi, his joint venture partner and the 'spiritus rector' of the Bank of Credit & Commerce Group of Companies, that he would like to see Alvi by his side for the London operation. And this is what actually happened. Alvi made a fact finding tour to Saudi Arabia, Dubai and Kuwait and finally joined Mr. Bhimjee in London in September 1974, well in time to help to do the ground work for the establishment of the CCI Holding which in March 1975 came to life and became the holding company for the Credit & Commerce Life Insurance Company, of which Alvi became its first General Manager.

Nobody was really surprised that Mr. Bhimjee had decided to request Mohammad Hussain Alvi to join him again and go together with him to London to head the UK organisation which after a lot of obstacles and difficulties he was finally able to float. Because what the new company needed most was an effective, creative and hard working sales force. With the vast experience Alvi had gained during the many years with EFU he should be

the right man to lead and motivate a team of efficient and highly professional salesmen.

I have dealt with the history of this Life insurance company at great length in a different context. And I have repeatedly expressed that the concept to have a company owned and run by people like Agha Hasan Abedi, Roshen Ali Bhimjee and their trusted lieutenants, to cater for the needs of the large and growing population of immigrants from South Asia and perhaps even other minorities in the UK, was indeed a very viable one. And I am myself a witness to the great enthusiasm with which people like Alvi, Abba Ali Yousuf and so many others of the first hour started the new venture. All on a shoestring budget. Out of a two bedroom flat which Mr. Bhimjee had rented at 'Beatty House'.

„This was all very initial, basic,“ remembers Alvi, now, after so many years, „none of us got even a salary. Mr. Bhimjee just told us to take whatever money was necessary to keep us alive and keep us going. And the only help we had was a part time secretary who was appointed. I got only a kind of a honorarium, I think something like 200 or 300 Pounds. And in addition Mr. Bhimjee paid some money to my family in Pakistan, in Rupees, of course, because they were still staying at our house in Rawalpindi. We had all the prospects to become really a big and important company, which in the end it also became. But there were too many shortcomings also. Unfortunately we had to follow the example of the Bank of Credit & Commerce. They were already well established when we started, and they were very successful. Everything was done in grand style. Far too lavishly. We should have kept a low key operation for a much longer time, most of us were prepared for that. Instead we should have invested more into our basic administration. There was no need for us to have glamorous office space right in the heart of the City. I really thought that we all did not need all these big houses and the other comfort which was ultimately accorded to us. At least not before we were able to build our company. And I told my colleagues that this was not a country to show off, that even people who are very rich don't show it. And I knew that people outside the company had started talking about us and our lavish spending attitudes. I, of course, knew that this was all done because Agha Sahib wanted to demonstrate that to him the people working in the Bank and in the insurance wing were enjoying the same status. But most of the senior staff within the Bank did not really like our insurance activities. They had become too big and too unwieldy. And unfortunately they were not managing their affairs professionally enough. Too many gold diggers, who were not at all interested in our work.“

As we now know many of the suggestions made by Alvi at the time of the Life insurance company's foundation were not implemented because the overall concept of the man behind the creation of the entire group, Agha Hasan Abedi, was a very different one. His vision was to create one of the biggest financial empires, - and he wanted to achieve this by doing it in his style, 'the oriental way', in grandeur and richness. Where facades were at least equally, if not even more important than its real contents. Alvi, I think, had the satisfaction to see that many of his ideas became true in the final stage of CCL's operations. Long time after he had already left the company to accept an offer made to him by Prince Mohammad Al Faisal of Saudi Arabia, whom he knew well and whom he had already met when still in Pakistan. The Prince had taken Alvi into confidence about his impending plans to float an insurance company based on Islamic principles. He had told him that he found it very difficult to find the right people for the top management and that he wanted him to become one of the four Group Presidents. The capital base of this planned venture was, of course, very sound and Alvi promised to supply him with all kind of material on similar organisations, of which there were only very few existing at that time. And although he, at first glance, had no real intention to leave the services of Mr. Bhimjee's new company, he nevertheless consulted his mentor and also spoke to Agha Hasan Abedi about it. And both, according to Mohammad Hussain Alvi, told him: „As much as we would hate seeing you go away, we still want to maintain our excellent relationship with Prince Mohammad and his organisation. When you are there with them, you will be of tremendous use to us“.

Alvi's association with Mr. Bhimjee and his team, many of them long time companions of his, came to an end on 1st of April 1982. He joined Prince Mohammad and his team in Geneva and has done, as one would expect, a great job for them.

Mohammad Hussain Alvi now lives in London, together with all his family members and I believe they are all doing very well. Alvi owns his own firm as a financial advisor and, from what I hear and see, leads a very happy life. A man in his early 70s, who still looks younger than he actually is. When he talks about his long association with EFU, his colleagues there, people like Mr. Khuda Buksh and Mr. Bhimjee, his eyes start shining. He would not like to even think for a moment that all this would not have been true, would not have been the most fascinating part of his life, as he tells me.

„I am so grateful“, he assures me before we wish each other well, „that I had the very good fortune to meet such great men in and because of EFU. And

very particularly that destiny has made it possible to meet a man like Mr. Roshen Ali Bhimjee. An elderly friend. He sharpened me in every respect. I cherish my close association with him and with all the other colleagues who have worked for this great national institution. These were the happiest years in my life.“

Alvi is a regular visitor to his home country. And he always makes it a point to visit those of his old companions to whom he feels especially attached. People are appreciative and talk nicely about him. He is well remembered by the old guard as one of the outstanding examples of a highly dedicated and very determined sales professional, the shining star of one of the greatest periods in the life of a company which, according to him, he owes much of what he was able to achieve. I am sure, that much can be said the other way around also.



Mr. Abba Ali Yousuf in London, 1999

Abba Ali Yusuf

The caretaker

Ever since I first met him, he seemed to be around whenever needed. Gifted with an always practical approach towards even the most difficult sorts of problems he would never fail to be of assistance. When in 1973 his first master and mentor, Mr. Roshen Ali Bhimjee, decided to at least partly leave Pakistan and to promote some new insurance companies abroad, Mr. Abba Ali Yusuf very visibly was associated with these plans.

And it was in this connection that we became acquainted with each other. Everybody attached to Mr. Bhimjee in London in those days appeared to be extremely busy trying to find the right ways and answers as to how best a life insurance company in the UK could be established. A kind of hectic atmosphere was in the air, as if a swarm of bees was looking for their queen. Not so our friend, he always remained calm, unaffected by the nervousness around him. It was noticeably he who, because of his longer stay in the UK and his personal experience made there, could contribute a lot of practical suggestions to those of the task force who had just recently arrived.

Mr. Agha Hasan Abedi, the 'magician' from Lucknow, the 'Banking Wizard' from Pakistan who had so successfully launched his Bank of Credit and Commerce in Luxembourg after Bhutto had taken away his 'United Bank' from him, was the persuasive mind behind the new venture and was responsible for the money supply. Mr. Bhimjee, 'Pakistan's Insurance Guru', and some members of EFU's former management team were supposed to look after the technicalities of it. And it all looked so easy. All what was needed was the necessary manpower, a good reinsurer, some influential and reliable friends and a little bit of luck.

The future looked bright when finally in March 1975 most of the formalities could be completed and the Credit & Commerce Life Insurance Company UK Limited started its operations. One of the first executives to be officially appointed was Mr. Abba Ali Yusuf, the new company's Secretary, who had been with the preparatory team already since day one, i.e. March 1973, when the first steps were initiated and a most memorable launching ceremony was held under the auspices of Agha Hasan Abedi at the 'Inn on the Park' in London.

Mr. Yusuf stems from Kathiawar, a small village near Bantva in Maharashtra, India, where he was born on the 4th of April 1943 into a typical middle class family. They were Memons and his father a merchant trader dealing in food stuff and related items. Immediately after partition was announced the family decided to migrate to Pakistan and they all settled in Karachi. They found temporary housing in Burns Street and then moved to Bolton Market, not far away from Qamar House which later in his life should gain some special importance to him. His father took up his old profession, started his own business again and also acted as agent for a number of firms, mainly from the foodstuff processing industries. And the family had grown in size, as was typical in those days. Apart from one brother he had five sisters and he remembers his early childhood and youth, the loving care of his parents with love and affection. Like any other child of his age he was fond of cricket and became a keen volley ball player during his school days. He was a very keen and good pupil, did his matriculation and his Bcom and finally passed his LLB first class from the Muslim Law College of the University of Karachi. In order to subsidise his studies and to assist his father he looked for a job after matriculation, in 1960, and he was offered some work as a typist with a multipurpose office run by a man called Mr. Roshen Ali Bhimjee. This was the time when his new boss was still representing some foreign, mostly Indian insurance companies, also owned a big insurance agency, Pak Underwriters, and also ran a few small industrial businesses. All these companies were operated under one umbrella and were held together by Mr. Bhimjee. The office was located at McLeod Road, in the well known Oriental Building, the same place where also his brother, Mr. Akbar Bhimji had his most prestigious practice as Tax Advisor and highly respected auditor.

Mr. Yusuf had his first real personal contact with his big boss, as he tells me now, only after he had just passed his LLB exams, which as I said earlier, he passed in first position. He, of course, had seen him rather frequently, from some distance, but never exchanged a word with him. „It was only at that time“, recalls Mr. Yusuf, when forty years later we meet in his former master's London flat, „that Mr. Bhimjee invited me especially to meet him and discuss with him my future plans. He seemed to be very happy about my academic achievements and must have sensed that I was not very sure then whether I really wanted to stay with that company for much longer or try to pursue my plans to go to London to become a barrister at law. He was extremely kind to me, gave me an envelope with some very useful extra money in recognition of my academic success and he also encouraged me to come out very openly with my future plans, if there were any. I told him that I had an offer from a foundation to meet my expenses for going to England and

doing my bar at law. Mr. Bhimjee, however, who now was the Chief Executive of Pakistan's largest insurer, the Eastern Federal Union, outlined alternatives and convinced me that it would be in my interest to first pursue my career in Life insurance by getting training as an Executive Officer and then to London to join the EFU's Overseas Branch there. And with that objective in mind I decided not to accept the offer from the foundation and become an insurance man instead. That was in 1968, and EFU then was the talk of the country, insurance in Pakistan was almost identical with the name of this company, particularly in life insurance. And I had no regrets. I joined EFU's Head Office, which already then was located in Qamar House, received very intensive training there for about half a year and was then sent to London. EFU at that time was the only Pakistani insurance company having an office there, in life business I mean. The office was headed by Mr. Ali and I was his deputy. EFU Agencies Ltd., as it was called, had two Directors, both of them British and from a firm of Chartered Accountants, Messrs. Littlejohn, and one of them was Mr. John Paul, who became a close friend of Mr. Bhimjee and who later also became one of the Directors of Credit & Commerce Life, and a colleague of yours, so to speak. He was very kind to all of us, and he encouraged me a lot when I started my work as Assistant Manager of EFU's London office. After Mr. Ali's retirement I succeeded him as the man in charge until in 1972 the Government of Pakistan nationalised life insurance in the country and also took over EFU's office here. It was only then that we realised that Adamjee Insurance Company and one or two others had also done some life insurance business in UK, but EFU was the only company to survive and State Life decided to send one of their own man to head the office and I again become its number two. We had our office in Golden Square, in London's Westend, very close to the offices of our great mentor, Mr. John Paul. He had tried very hard to prevent the take over by Pakistan's Government, but unfortunately failed. I continued for a little more than a year until such time that Mr. Bhimjee wanted me to join his task force for the establishment of a new life insurance company owned and run by Agha Hasan Abedi's Bank of Credit & Commerce and himself. And then, of course, he also succeeded to associate his most trusted friends from Munichre, and his old pals, John Paul and David Dowlen, a senior Director of a well known Lloyds broker, with the new venture.

Our first office was in the premises of one of the Branches of the Bank of Credit & Commerce, in Mark Lane, in the City of London, not far away from the Headquarters of the Bank in Leadenhall Street. And meanwhile Mr. Alvi, the acclaimed star from the old EFU Life, a close confidant of Mr. Bhimjee, had joined us as General Manager and the first thing we did was to start

recruiting a lot of people and we were full of hope and enthusiasm. It was like EFU being reborn in an entirely different environment, and because of the completely changed circumstances we were, of course, bound to commit mistakes. But our fearless leader, Mr. Bhimjee, he stood like a rock and whenever someone tended to show even the slightest sign of faint-heartedness he cheered and joked our despondency away. His stamina was adorable, his faith in the ultimate success unshakeable. And we had great support and encouragement right from the beginning. The Viscount of Brentford for instance. A great name in the City, he became Chairman of our new company. And his son, a well known and respected lawyer in a most reputable firm of barristers, called Joynson Hicks' and Company, they even had a small shareholding, showing the confidence they all had in Mr. Bhimjee and his visions. And our first actuary, Mr. Amit De, a well established actuary, who helped us a lot. And finally, of course, there was the Bank, Mr. Agha Hasan Abedi's creation, the fastest growing bank in the UK as the Financial Times' headlines suggested. And their progress was so obvious, so visible. Branch after Branch was opened in London and elsewhere, their success story was invincible. Everyone was getting ready to go."

And I could see and experience their excitement when I came over to London from Munich to participate in some of their policy meetings, the pioneering spirit of the old EFU was reborn, a sense of a new era seemed about to dawn. Abba Ali Yusuf often came to receive me at the airport, bursting with news and more than happy to share them with me. He played an important role in the team's determined efforts to make this company an equally great success as their comrade-in-arms from Leadenhall Street, although it soon became clear that the Bank's top brass, leaving aside Mr. Abedi himself, had a rather low opinion of their new brothers from the insurance wing and regarded them with a certain amount of suspicion. Looking down at them as people belonging not to their class, second class citizens rather, whose activities could even be detrimental to their own, great ambitions. Strange to think, now in hindsight, that despite their initial faults and follies the '*insurance wallahs*' finally would have made it, had not the Bank failed.

Contrary to most of his colleagues, Mr. Yusuf was always very close to the problems which in the initial stage had arisen with the Authorities and had directly affected the company's corporate structure. Being the Corporate Secretary he was right at the pulse of events and became consequently also very closely attached to its founding father, his old boss from Karachi days. And strange as it may sound, even he was hardly ever really worried about the company's future. Like everyone else he had unlimited confidence in their

chief's golden and magic fingers who, like in similar critical situations of the past, had always found the right answers and powerful allies to solve them. And whoever came to take the chair which in the beginning was occupied by Mr. Bhimjee only, was well advised to confide with the company's Secretary because Yusuf Sahib had developed the great art to be friends with all the conflicting forces within the organisation and had successfully stayed away from any kind of power struggle. By his sheer nature he hated any form of discord or animosity. As he once had confessed to me, he tried to follow the example of his great boss, „who always tried to treat everybody, be it office staff, sales force or even his personal servants, like a member of a big and dear family. And everybody could feel that he really meant it, everyone could identify himself with that feeling. EFU has always been known as a family, not just like a company. And we tried to develop this kind of an attitude also in our new company. We never had that feeling of working for an employer, we always felt, and acted accordingly, as if the company belonged to us and that our personal needs were taken care of by our fatherly leader in whom we believed without any reservation. I give you my personal example. When EFU's London Agency was taken over by State Life I was just in the process of buying my first own house. And I applied for a staff loan and sent the relevant papers over to Karachi, enclosing a personal letter to Mr. Sami-ul-Hassan, who was an Executive Director of the new Corporation, an actuary and a very nice man. But the loan was refused on grounds that money could not be given to staff members working outside the country. The deal was about to fall through when Mr. Bhimjee, who had now nothing to do with me in whatever official capacity, came to know of it and advanced the money to me out of his own pockets. I had not even approached him, he simply came to know of it and helped me. I do not even remember today whether he allowed me to return that money to him. But his generosity helped me tremendously and I could buy the house for my family and me. And because of that first house I could subsequently buy a larger one, and again a more expensive and better located one. And today I know that had it not been but for the kindness and big heart of him, a man who always cared, I would not now own my mortgage free property. This was the kind of spirit he tried to implant in all of us, and looking around I think, he succeeded in most of the cases.“

It was neither the shortcoming of Mr. Yusuf nor of any other of his colleagues in CCL's management team that this new life insurance company which had started to shed its image of catering just for the needs of the immigrant population from South Asia and was well on its way to become an important player in the market, should finally be forced to surrender. I have dwelled on this sore and sad experience in a different chapter. The fact is that following

the collapse of the Bank, CCL had to be sold. Mr. Yousuf was asked to stay with the new management, like his colleague Mr. Taher Sachak, who is now heading the new EFU Life in Karachi. He remained with them as Corporate Secretary for some time, then continued as a self-employed professional but finally decided to build up his own business in London.

He is now a successful man in the real estate business and related financial services. Occasionally he teams up with his old colleague Mr. Mohammad Hussain Alvi, who after retiring from life insurance is a well settled businessman in his own rights, an independent Financial Advisor. And Mr. Yusuf tells me that he has no personal regrets. He still is a very hard working man and has sweet memories of his long association with EFU and his adored late boss. He is happy to be able to look after the Bhimjee family's flat in London, as a caretaker, which keeps him in touch with not only them but with virtually the entire EFU clan. When EFU Life resurrected in Pakistan Mr. Bhimjee requested him to help the young company get started. And he could be one of its senior executive staff if only he had wanted to. But his roots in the UK had become too deep and too thick. He has two daughters and one son. They are all in England. They are all with him in London, except his eldest daughter, who is happily married and a mother of two boys. She lives in Birmingham. So the UK had become the family's centre of life and Yusuf Sahib, though reluctantly, took final leave from a company he still loves and which he served, directly or indirectly for more than thirty five years. His personal roots, as I just said, are now where his increasing family lives. And he is trying to practice some of the many values he has adored in his former and late master. He has become a dedicated social worker within his Memon community. Only the other day he told me how busy he is collecting all kind of material in preparation of a small booklet commemorating the 25th anniversary of their Association. They could not have found a better archivist. I know from long time experience that he will do an excellent job for them, and he will enjoy it. He will do it quietly, in his own way. He will try to find material enabling him to report praiseworthy developments and events only. And quite possibly he also remembers what a famous writer once wrote: "What is the good to dig into mud unless you want to utilise it for something constructive, make bricks, for instance, and create something nice, the future perhaps, out of them".

And even if he has not read these beautiful words, I am sure, he would be able to invent them, for he always cares, always makes an attempt to be kind and give whatever service he can.



Mr. M. Fasihuddin, Deputy Managing Director, EFU, at authors office in Qamar House, 1997

M. Fasihuddin

The technical conscience

He is one of the remaining few whose careers were once closely connected with mine. 'Fasi', as his colleagues and friends call him, and as such I will henceforth refer to him, Fasi has filled his own pages in the history book of EFU and therefore does not need much of an introduction. He has created history for himself by being the one only left out of the first batch of Executive Officers appointed under a scheme which on its own would have made this company famous had it not been already such an old established and well known institution in the country.

Out of the many measures taken by the new management of EFU when they restructured the financially ailing company and saved it from certain bankruptcy in the early 60s of the preceding century, was the deliberation that what next to sound finances the company needed most were a bunch of young and dedicated young officers who after receiving state of the art training would guarantee the future of the organisation. A scheme was developed and finally introduced. And the „introduction of the Executive Officers' Scheme was perhaps the most far reaching one out of the manifold steps contemplated and executed by the new leaders“, remembers Sharafat Walajahi when talking with him about this point in time, which had seen him then as a senior executive of the company's Life Department and the company's secretary. „This really created history. Here was a commercial enterprise which could have obliged the nephews and sons of the senior Government officials by employing them in good capacities. But that same company was not doing it, because that same company said, look, we want to recruit people on their merits. And I can vouch for it before anybody that this was really the case, because I was the Secretary of that Scheme. We had advertised it and there were hundreds and hundreds of applications from all over Pakistan. We gave the applicants a written test and then we interviewed all of them. We had two Selection Boards. The Preliminary Selection Board was headed by the very well known educationalist Mr.U. Karamat. He was Oxford educated and the Vice Chancellor of Punjab University. An extremely elegant and pleasant person to talk to. He was brought in by Mr. Bhimjee who knew him very well. And we went around the whole country, all together for quite some time. We interviewed people in Karachi, Lahore, Peshawar and in East Pakistan. It was a continuous exercise. Thereafter we had the final selections. And what a powerful Final Selection Board we had.

The Chairman was Mr. Abbas Khaleeli himself, who then, of course, was also the company's Chairman. An intellectual giant in his own right. He had been one of the senior most ICS Officers and was undisputedly one of the most brilliant Civil Service Officers Pakistan ever had. And who were the other members? No less a person than Mr. Said Ahmed, then Deputy Governor of State Bank of Pakistan. No less a person than Justice Sattar, who was at that time a Judge of the Supreme Court of Pakistan. And then there were Mr. Bhimjee and myself, I acting as the Secretary of the Scheme. And let me repeat this again, because this was so sensational for a country like Pakistan, every person that was selected, I can vouch for it, was not at all related to either Mr. Bhimjee or any other member of the Selection Board. And they were very good people who applied. In those days the reputation of EFU had gone up that much that people wanted to join us rather than Government services. We had really that clientele that we were hoping for. And we owed progress, I am convinced, to a large extent to this forward looking policy of the General Manager and his Chairman."

It was indeed a great achievement. The Scheme was started in 1963, just about two years after the new regime had taken over. The reputation of the company, as we have heard, was very bad. And all this had changed, just within that comparatively short time span of only two years. Mr. Fasihuddin is now one of the two Deputies of the present Chief Executive of the company and was one of the four members of the first batch appointed. He had his first working day on the 15th of January 1964. I asked him, 35 years later, only a few yards away from where I used to have my office in those days and where he was made to spend his first days with EFU under my direct wings, why he had decided to apply for the post, and he replied:

„By the time the advertisements for this Scheme appeared in all the country's newspapers I was working with the Bank of Bahawalpur. My salary was much more than what was offered under the Scheme. I was paid Rs 700 plus company transport by the Bank whereas EFU would pay only Rs 500. That was a huge difference, a lot of money for me in those days. But I decided to apply because I was very much attracted by the advertisement and the Scheme as such. Attracted particularly also because it said that the successful candidates would be sent overseas for further training, not knowing, that this meant being sent to India, because normally trainees would always go to either USA or the UK. And although I had heard of the financial difficulties of EFU, the composition of the Selection Board greatly impressed me. These were all such eminent and very well known personalities that I was convinced that the future of this company must be great. And the whole selection procedure

really impressed me. It was very obvious that nobody could pressurise and no recommendations could be made on a private basis. It was impossible to exercise influence on any of these illustrious personalities. And during the interviews we were treated with so much respect. I was convinced that it was worth foregoing the difference in salary and give the future a chance. And during my training in Bombay with the New India which lasted for about 7 months I also realised what a right decision it had been to receive this training by people who had a similar background to the ones we came from. And the training we got there was really excellent. At their Training Institute they had trainees from all over the world. It was a very well run Institute. And the main emphasis was on practical training. Their own Junior Officers were receiving the same kind of training as we did. We were in the same batch. And most of them do hold now very senior positions in India's Insurance Industry."

Fasi was born on 16th of May 1937 in Indore, Central India, a princely State with a Hindu Ruler and a Hindu majority population. When partition occurred he was a schoolboy, just ten years of age. His father was in Government service and for the time being decided to stay on in India. And though the Ruler was known to be an enlightened person who tried to use all his influence to avoid communal trouble, he could not prevent tension between the two major communities. Fasi's father therefore decided to temporarily shift to Bhopal, a Muslim State. But as tensions continued and even accelerated it was thought better to migrate to Pakistan. Fasi's father had meanwhile been offered and accepted a job with Forbes, Forbes, Campbell and Company who amongst other businesses were agents for various shipping companies. The job was in Karachi and the family therefore started their journey to their new home on 30th of January 1948. Fasi remembers the date exactly because it was „a very crucial stage of my life“, he says, „and a very dangerous one too. Because when we started to travel from India to Pakistan we had to wait for our train to Bombay at an intermediate station. Suddenly my father came running and he was very disturbed. And then he said that Gandhi had just been shot, assassinated. And he added, breathlessly, that all the people around the railway station, all Hindus, said that all the Muslims waiting there to go to Pakistan should be instantly killed. But fortunately the news was broken by the All India Radio that the person who killed Gandhi was not a Muslim, as was first believed by many. But within fifteen minutes, and very wisely so, the radio announced that a young right-wing Hindu was the assassin and the whole mob dispersed. Otherwise we were so close to death. Whenever I think of that occasion, I still shiver, I can not get rid of that thought as to what would have happened if the announcement had been delayed for just 10 or 15 minutes. So we reached Bombay. There were three

days of mourning and there was practically no traffic, nothing. Some volunteers from the Muslim League were there at the railway station to take us to a place where they had made arrangements for those people who like us were intending to go to Pakistan. A sort of a camp. We stayed in the camp for a little while because there was shortage of transport. Only two ships were plying between Bombay and Karachi, I still remember their names, P&O liners. There was a great rush of people who wanted to go to Karachi, and there was a black market for tickets also. But fortunately for us, the company my father was going to work for in Karachi were responsible for the management of these two ships also, so we had no difficulty in getting our tickets, we just had to wait for the departure date.“

I did not interrupt him when narrating this dreadful episode to me. I had become almost motionless, and shivered as his story reminded me of similar experiences during World War II, which I myself had been confronted with. And it, of course, reminded me of the passionate stories we have been reading about those millions of similar fates experienced during the time of partition, one of the greatest uprooting of people in the history of mankind, comparable only to what had happened just a few years earlier in Central Europe as a result of that last terrible war.

And he continued by trying to describe his feelings when they locked their home in Indore, leaving everything behind but a few suitcases full with the most essential belongings, still hoping that one day they would be able to return, at least temporarily, to dispose off their property. Because at the time of their leaving their home, there was, of course, nobody prepared to buy it, at least no Hindus, - and the Muslims were anyhow leaving also. Still, compared to hundred thousands of less fortunate people Fasi thinks that his family was lucky in the sense that his father, after arriving in Karachi, had immediately his job and they found shelter at the house of a friend from Indore who had come earlier. But living circumstances in those days in a city which suddenly was confronted with a huge influx of people from whole over India, were not easy to cope with. It was extremely difficult to find suitable housing. His family had to finally move into a hotel, because their friends needed the space for their own family, and hotel charges were simply fabulous. „We took up residence in a hotel for six months“, he says, „and then we finally were able to find a small flat. And we could only get it by paying some extra money to the person who had been occupying it. And I was lucky by getting admission to a school. At that time most of the schools were occupied by refugees who had come from India, because there was no other place to live for them. And I had to be on a waiting list of a school. That school was run by Bhoris and it was a

very fine school, with a Parsi as its Head Master. I have not seen a person in my whole life who was so disciplined as him. In fact whatever I am today is because of his training in that school. He was a fine person and with the discipline which we received all of us had a very good basis for our whole life, - this is at least what I have always felt. He has played a very important role in my whole life“.

The foundation laid by that teacher of his must have been indeed a very solid one because Fasi did very well in his further education, in fact, taking everything together, he has rather excelled in it, had a brilliant academic career. After having left that school and having joined Karachi University he did his Honours and his MA in Economics. Thereafter he completed his LLB. Whilst studying at college he had to do some part time work in order to supplement the income of his father. „That also gave me a lot of practical experience“, he says, and it appears that he still derives satisfaction from this experience because it brought him in contact with a number of very important and influential people at that time. „I was fortunate to serve Mr. I.I. Chundrigar for a brief period of two months. He had been associated with Mr. Jinnah for a long time and was associated with national politics ever since then. He, of course, was once Prime Minister of Pakistan and also a long time member of the Working Committee of the Muslim League. He was a Federal Minister, held various very important posts and was also once the elected leader of the opposition. That was when Ayub Khan took over control of the country and abolished democracy. I was extremely impressed by his personality and very much wanted to model myself after him. But I could not pursue that ambition because my father suddenly died and I could not continue my studies. Because of my family obligations I could not follow up my original plan to go to England in order to complete my bar examinations. So I joined the Bank of Bahawalpur. And then I saw those advertisements in the newspapers, which attracted me very much. And although I earned 200 Rupees more at the Bank than EFU would offer, plus company transport also, I decided to apply for a seat under their Executive Training Scheme because it said that successful applicants will be sent for training abroad.“

There were all in all 1700 applications received by the company and Mr. Fasihuddin was one of the four persons selected to constitute the first batch under this new scheme which became such a thundering success over the next years until Zulfikar Ali Bhutto's nationalisation campaign brought an end to what had turned out to become a very great success story for all of those who were concerned, the successful candidates, the company and the country as a whole, because it had set standards which if had been followed up in the years

to come would have had a great impact on the quality of managerial staff not only in the insurance industry but in the business world of Pakistan at large. The whole procedure attached with this Scheme, which I have dealt with in different contexts in my publications, was so revolutionary, so unique, that people would simply not believe that the candidates who had finally succeeded in the selection process had done so without any recommendation or influence at all. „In fact“, remembers Fasi, „nobody believed me when I told people in the company that I was taken without any recommendation. They maintained that this is absolutely impossible that anything like this could ever happen in Pakistan. But I told them that I did not know anybody and that I was here just because of myself. But people simply did not want to believe me“.

And his new colleagues would not have believed him at all had he told them that because of his earlier association with Mr. Chundrigar he had once met Mr. Abbas Khaleeli - but Mr. Khaleeli of course, would not have remembered that. The reason being that Fasi was just a messenger sent by his boss to deliver some important documents which Mr. Chundrigar had prepared for his friend Mr. Khaleeli. And this is what Fasi still remembers about this little, but very interesting episode:

„Because of Mr. Chundrigar I was very fortunate having met many outstanding personalities of that time. He was a very good bridge player and therefore many of his friends assembled at his home. People like President Iskander Mirza, Mr. Shoaib, who was then Finance Minister, judges of the High Court, even Mr. Suhrawardy. And I heard him talking a lot about Mr. Khaleeli, and what a brilliant and outstanding civil servant he must have been. As Commerce Secretary his contribution to the economic and industrial development of Pakistan must have been immense, was undisputed. Ayub Khan's Government had just dismissed most of the leading former ICS Officers, and one of them was Mr. Abbas Khaleeli. And when he was charge-sheeted he consulted Mr. Chundrigar. And I had an opportunity to look into the charge-sheet because my boss was preparing an opinion on it for Mr. Khaleeli. And this is how I had met Mr. Khaleeli because I delivered all these papers to him and received some others. Mr. Chundrigar had gone very deeply into the charges levelled against his friend, but he could not find any substance and truth in them. Nothing was proved. It all looked cooked up and fabricated. Mr. Chundrigar had given me the file to read and to prepare some notes for him. But Mr. Khaleeli, of course, did not know that I knew the contents of the papers when I delivered them to him. On that day, I could not have even dreamt that one day I would be a candidate being questioned by a famous man

like him about certain aspects of a movie on 'Lawrence of Arabia', which had just come out, completely surprising me, because I had expected questions on insurance related matters and not on such worldly things like a film, or the book 'Pillars of wisdom', written by Lawrence which fortunately I also had read."

Even in hindsight Fasi admits that the panel of interviewers consisting of such very prominent personalities had made him very nervous and you still can feel the pride in his voice when he says: „I left the office around 12 o'clock, returned to my office and when I reached home in the evening there was a telegram waiting for me which said: 'Congratulations, you have been selected, please call on our office and make a suitable appointment'." And he adds: "Those high ranking interviewers had given us candidates the feeling that we were participating in a very important matter, that we were part of that exercise. And even today I must say that we successful candidates felt very proud of the fact that so much importance was given to us in the company once we were taken. And we were very lucky, very fortunate that we had Mr. Bhimjee as Supreme Commander, a person of his vision. In all the important meetings, although we were very junior, he used to call us. That in fact gave a lot of boost to all of us and people in the company started giving us due attention."

Fasi continued to strive to broaden his technical and academic background. His Parsi teacher had taught him that solid things must be built on solid grounds. Already during his seven months training period with the New India in Bombay he started to study for the ACII exams and he cleared all the papers in just two years which is the shortest time allowed to complete them. Until today he holds a record in Pakistan for once having cleared seven papers in one attempt only.

Thereafter he started his Fellowship studies and also participated in a number of training programmes by the Pakistan Institute of Management. Mr. Arshad Abdullah, today his colleague in EFU's management team was then the chief of that institute. Fasi still is full of praise of these programmes. He attended all the courses offered by them. The first course was for six weeks, for junior executives. And then he attended 'Management by objectives', 'Techniques of Management' and finally 'Advanced Management', which is the highest course of the PIM, and which he completed in 1980.

Thus Mr. Fasihuddin has not only risen to the second highest job available in the company's hierarchy, he is today recognised even by competitors as an

authority on all technical insurance matters in the country. He was therefore rightfully selected to represent Pakistan's insurance industry in many international events and has served in numerous committees within the industry's organisational set-ups. He is in short EFU's 'technical conscience', highly respected and loved for his pleasing personality. His personal warmth has won him many friends inside and outside the company. Despite his outstanding career he has remained as humble and straight as he was when 46 years ago I had met him for the first time. His friendly face has not changed a bit and when talking about EFU and its future he can still get quite anxious and excited. As if just preparing for an interview with a panel consisting of some of the most eminent and prominent personalities of the country. And he would be utterly surprised to suddenly realise that one of the panel members today would be he himself, Mr. Fasihuddin, a great name in the country's insurance industry, a name also known beyond the country's boundaries, and a wonderful man to carry this name.



Dr. Tajuddin A. Manji, Medical Director of EFU Life, at Pearl Continental Hotel, Karachi. 1998

Dr. Tajuddin A. Manji

Always around

He appeared on EFU's stage when I was about to leave. And he has been around ever since. Either as a senior executive of the EFU's Group Life insurance activities or as the Bhimjee family's personal physician and one of their very close and intimate friends.

Dr. Tajuddin Manji was born 1938 in Indore. His father was a cotton textile businessman, owning his own ginning press about 100 miles outside of the city. They were a large family, five brothers and four sisters. Taj, as I will henceforth call him, received his early education in Bombay and graduated from there. In 1961 he decided to migrate to Pakistan, came to Karachi and then subsequently went to the UK. He did his MRCP (Member of Royal College of Physicians) of London, did his MRCP from Edinburgh and also his MRCP from Glasgow in the year 1964. Following that he was awarded Fellow of the Royal College of London and also Fellow of the Royal College of Physicians of Edinburgh, all full qualified degrees given to senior, eminent physicians who have done a fair amount of contribution to their colleges. Taj was a brilliant student with a distinct academic career. So must have his brothers because they are all well educated and in practice. Two are medical doctors, like Taj, two are or were practising law and one became a Chartered Accountant. One of his lawyer-brothers even became a Professor at law and retired as a Judge at the High Court in Bombay. He was the only one who had remained in India but also came over to Pakistan when he was almost eighty years of age. All his sisters had also moved to Pakistan and are well settled here.

1965 Taj finished his education in England and decided to return to Pakistan. Before he was due to leave London he was invited by the then Pakistan High Commissioner for a cup of tea because he had excelled in his academic career and the High Commissioner wanted to make a special recognition of it. This is how Taj told me this story which should prove to have a most influential and decisive impact on a major part of his entire professional life:

„When I went for that appointment in London there were two or three people sitting with the High Commissioner and one of them turned out to be Mr. Bhimjee, whom I did not know. And when I was introduced to him he immediately asked me: 'young man, what do you intend to do now?', and I

told him that I was just about to return to Pakistan and start practising there. So he smiled and said: 'well, I would like to welcome you there in the Eastern Federal Union Insurance Company. So, when you come to Pakistan, please call on me.' That was my first introduction and I remained very friendly with him ever since and until he died, until his very last moment of it. A very long time indeed, and a very rewarding and happy one."

And this is exactly what happened then. Immediately after his return to Karachi Dr. Tajuddin Manji contacted Mr. Bhimjee and he called him over and suggested to him to associate with EFU, then, of course, by far the largest insurance company in the country. Taj was still impressed by the manner in which this much more senior man treated and talked with him. „You see," he continues his story, „I had just lost my father, so I could see a fatherly figure in him and that was the thing which really attracted me. The way he spoke to me, the way he met me, he was very, very kind. And I was appointed Deputy Chief Medical Officer of EFU. The Chief post then, of course, was still in the hands of Dr. Sayeed Khan. He was a General Practitioner, a traditional medical underwriter and he was the Chief Medical Officer and I became his Deputy. This was in the beginning of 1966 and I served the company till such time that the Life Insurance Industry was nationalised."

Dr. Sayeed Khan had been with EFU almost since it had shifted its headquarters to Karachi. He was one of the very, very early medical underwriters Pakistan had. Because at that time there were hardly any. Most of the life offices around then used to send their cases for reference to their reinsurers or operated in the non-medical field only. He, therefore, was a pioneer in this field and was also the one responsible in EFU for seeking closer co-operation with the Munichre who had become the company's main reinsurer by the mid 50s. He was also EFU's staff medical officer. He had his dispensary in Qamar House and attended to it each and every morning. „He was quite a senior man", remembers Taj, „very well connected with the people and well liked by them. But ultimately then, once I was working with him for four or five years, I felt that his health was not supporting him very much anymore. Still, we had a very close and cooperative association over all these years. We used to sit together and discuss underwriting affairs. And mind you, that was still a very elementary phase of medical underwriting being done in Pakistan."

With Dr. Tajuddin Manji succeeding the old battle horse as the company's Chief Medical Director and Chief Underwriter this was definitely going to change. Encouraged by EFU's CEO, Mr. Bhimjee, he established a close

rapport with his colleagues in Munich on the medical underwriting side, a practice which he again, and even increasingly so follows as the medical chief of the newly emerged EFU Life.

I have known Taj ever since he returned to Pakistan in 1965 and after he had joined EFU. Over the years we had met on numerous occasions, most of them more of a private nature, because with the nationalisation of life insurance in Pakistan in 1972 Dr. Tajuddin Manji discontinued his association with the industry. He concentrated on his own practice, on his manifold duties with the Aga Khan Hospital and at some time even as the official head of the Ismaili Community in Pakistan. A well known and most respected cardiologist, he undoubtedly became one of the most reputable men of the country's medical world ever since, has become an institution within it in his own rights. His pleasing personality has won him sympathy and many friends inside and outside his profession. It is a great pleasure talking to him on any topic whatsoever for he holds broadminded views and can be rather cunning, even if covered by a big smile and most pleasant manners. So when sitting together with him at my hotel room, almost half a year after our common friend Mr. Roshen Ali Bhimjee, had expired, I knew that I would be in for another marvellous experience, would be taken by him on an extensive and most enjoyable trip into many years of EFU's history. I knew, that he would contribute a lot, would be full of praise for most of the company's leading figure heads, and would fill me in with loving and caring details about our dear friend. But I also knew that I would hardly be able to drag much information out of him as far as his personal life is concerned. Despite his being such a prominent figure in many leading circles of Karachi's prominent and eminent citizens, the high respect he commands by the sheer sight of his tall and youthful looks, his elegant and aristocratic appearance, his forceful voice and, not to mention his verbal adroitness,- he has been able to maintain a natural humbleness which makes him such a loveable and amicable person.

It is a pleasure listening to him when talking about others. Never a bad word, even when being critical. His crystal clear brain would spread his innermost thoughts well out before you after having dissected his object of present interest painstakingly thorough and precise, without, however, at all being picky or finicky about it. He is a very straightforward character who might even lose a bit of his temper if his otherwise big heart and huge patience is overtaxed.

It is nice how he talks about his predecessor well knowing that his medico-technical background was inferior to his, for no fault of the man though, and

he appreciated and applauded his pioneering achievements in a field which later on he developed and was able to lead to new heights in the industry.

And the way how he talks about a man like Khuda Buksh, the chief of the Life Department when he in 1966 joined EFU. There could not have been two men more different than these two, intellectually as well as physically. Tall, good looking the one, small, almost tiny the man from Bengal. „What a lovely man he was,“ Taj summarises his views, „so dedicated. The man was totally and completely devoted to Life Insurance. Any time of day and night. Any time from morning till evening. Any time in the house or in the office, the man did not talk anything else but Life insurance. He was totally committed to his profession. A very fantastic man, I must say. And from morning till night he was talking to his field people. And one of the things Mr. Bhimjee must have taught him was that like in his own case, the door was always open to any field worker, either to Mr. Bhimjee's room or to the office or living room of Mr. Khuda Buksh. Their doors were always open. There were no bars between them. Like in the case of Mr. Bhimjee himself, he was totally submerged, completely committed to just his profession, or shall I better say, to his mission, to life insurance. No other interest in life except his profession.“

And he has the same comments to offer when it comes to people like Mr. SF Alam, who later played a very important role in the development of the life business of the Credit & Commerce Insurance Company in Dubai, or Mr. Mohammad Hussain Alvi, the first General Manager of Credit & Commerce Life, in London. Both, of course had been very senior officers in EFU Life prior to nationalisation. „Unfortunately, - or fortunately“, Taj says, „all the people I met in those days in the Eastern Federal, they all were totally wedded to the insurance business. Sharafat Walajahi, I would say, was a bit different out of the whole lot of senior executives, he had a wider aspect of life. And he led a social life as well. He was the man in EFU who did really build up and enjoy a vast number of social contacts. In that respect he was very similar to Mr. Bhimjee. And he was younger than the others as well. But he also was, at least in those days, a little away from the daily routine of insurance, he was involved with law and corporate matters, then he carried the responsibility for the Training Institute, and his duties included the contacts to Government circles, he had to see all the big bureaucrats, he was a very busy man and he enjoyed his job. You could always see this from his face and over all behaviour. He had a lot of diversion and distraction from the routine matters. Unlike a man like Nawab Hasan, for instance. I should definitely not forget mentioning him when talking about EFU's great past. He also was very, very professional in his way of dealing with things. I do not think that he was very

open in a social sense, in a social set up. He was a very introvert type of a man. But very professional, very diligent. And very highly qualified as far as General Insurance Business was concerned“.

His comments came pouring out like precious water from a fountain and the more he filled me in with his valuable remarks the more I wanted to hear them. He applauded his mentor, Mr. Roshen Ali Bhimjee, for having thought of introducing a most powerful Board of Directors of EFU at that time and is still full of admiration as to how he then also was able to implement it. People like SM Yusuf or Said Ahmed, about whom I have written separate profiles, or Justice Sattar, once Chief Justice of the High Court and then the Supreme Court of Pakistan, Chief Election Commissioner of Pakistan under whom the first real free election took place when Mujibar Rahman emerged as the great victor and who, after creation of Bangladesh became the new country's first President. So close were the old ties that Dr. Tajuddin Manji sees him as his patient when already in that high post. He makes it a point to visit Dacca just to attend to EFU's ex-Director. And he mentions Dr. Malik, a medical doctor, famous politician. Leaving politics he became a Director of EFU and after Bangladesh was appointed its first Governor.

All great names which Dr. Manji believes, gave EFU under Mr. Bhimjee's tenure of office this tremendous image and reputation which he thinks was far above any other commercial organisation. „Because he had“, continues Taj, „always this great slogan that the companies he had created are only for the benefit of the people and not for the benefit of the shareholders alone. And again, when he refloated EFU Life, he and even Mr. Saifuddin Zoomkawala told the public that if you put your money into a new life insurance company, you can't expect immediate returns. You therefore needed a giant's heart to start it all over again, - and this at the age of seventy five, - that surely is not an easy cup of tea. Pouring the money in from the one end and not expecting anything to come out of the pot for quite some time. Unlike the normal attitude of those people investing their money in Pakistan. Here investors setting up business do it like fixing slot machines. They put the money in, - and take the money out. And Mr. Bhimjee with his fragile hands at his age accepted the challenge. He was so devoted, so committed that people did simply believe him.“

It was this dedication and firm belief to serve a good cause that made Dr. Manji accept Mr. Bhimjee's offer to join the new EFU Life. And he has no regrets, he thinks this company is on the right track and in line with the latest developments in the more sophisticated markets. „If today“, he says, „a young

man takes out a life insurance policy from EFU this takes care of all his needs. And, I think, this is a great, great contribution to Pakistan. Everything is so different from the old days. When I first sat with the new team they did throw out a plan to me called 'critical illness', - and I really looked totally dazed because I was not aware of developments like these. Two decades had lapsed since nationalisation of life business in Pakistan and ever since then I had no association with its further evolution. Mr. Bhimjee therefore suggested to me to travel to Munich and London, which I did. I went there four or five times and by now I have learnt it and I have picked it up, and I have realised that these are the modern trends in life insurance which you have to provide, and if you are able to provide such covers with the help of your reinsurers you are doing a great, great service to your country. What life insurers really do these days is to sell peace of mind to people. And this, of course, is the reason why the whole concept has changed, the type of agency force you are employing. Now I understand why EFU Life needed a lot of younger people joining them, well educated who want to make it a real life term career. Because people have started realising that these are the essential requirements of the future and that this now is a profession with an entirely new and very different outlook. You can not sell life insurance products anymore just on mere contacts, - you have to convince people and to do that you really have to be a professional, a well trained specialist who knows his job, - and above all, a professional who believes that he has a mission to fulfil. And Mr. Bhimjee, whom I also adore for this, he was very clear on all this, he would never deviate from his missionary views and concepts. He told me once, and I distinctly remember this, 'you may ask them any question you want, Taj, before you accept a life insurance proposal, but after you have accepted a case and a claim occurs, I do not want to sit on the chest of a widow and raise unnecessary questions, you have to be very careful because the widow should not be harassed and the claim should be paid as early as possible'.

It is a pleasure listening to him because whatever he has to say is so refreshingly innocent and true, - at least to the very best of his knowledge, - his views are detached because he is not, and for that matter never has been, - a member of the administrative machinery, not a member of any management team. He had served the old EFU, as he now does the new one, as a carefully trained, highly skilful specialist, who attended to his work as he would care for his patients. With all his energy and his vast knowledge, but still detached, with all his professional passion, - and yet a cool and non-trembling hand. That is what makes his opinion and his observations so particularly valuable even at the cost of not getting much to know about him personally, his own visions and dreams. And yet, I think, we were very close to each other and to

him, when we spoke about all these great men who had dedicated their lives towards this great cause, or still do so even today. It was after all he who brought these people back to life when we spoke about them and it was through him that their creeds and visions reached me. So there must be a lot of him also involved when he so freely and almost enthusiastically brings them onto our stage, makes them visible. Like when he summarises the achievements of our late friend Roshen Ali Bhimjee whom he had accompanied as his most trusted personal physician and family friend and who was at his bedside when he breathed his last.

„Any minute we see this tree called EFU Life growing bigger and bigger“, he tells me when I visit him, this time in his office in the newly born company. „I think people will remember him as the man who has built this company and who had the nerves to bring this baby of his back to life again for the benefit of this country. And that he has done so that late in his life, despite his illness, that he was able to start this empire, that will be strongly remembered and associated with his name. And today this empire has already grown and, again, that is one pleasure which all of us will get when EFU Life prospers. Otherwise, as an individual, a person like me will always remember his words, his contacts and his visions. Whenever I meet a member of his family I will be reminded of him, a very great and outstanding personality indeed,- and as I have said a number of times, just a few people like him are born in a century. And in that sense he will remain omnipresent. From a personal as well as well as from a company's point of view.“

His voice now had lighted up as if describing something magical about our late friend. He almost appeared mesmerised and his loyalty to the old cause, which again had become the new one, was so obvious and reassuring. In the morning I had run into Mr. Abul Mahmood, the legendary star agent of the old EFU Life who after nationalisation had switched over to General business and was now Chief Agent of EFU General, and again a highly successful one, and we had spoken about the so called good old days when KF Haider had persuaded him to leave Pakistan's Foreign Service and become an insurance salesman. And now, after my visit to Dr. Tajuddin Manji, after what he had told me about the new challenges lying ahead of the life insurance industry in general and the new EFU Life in particular, I could not help thinking how lucky and fortunate the company was to have Taj back with them in their boat, as a bridge between the glorious past and the most promising future.

His service to the EFU Group as a whole was a blessing and visible to everyone concerned. His association with the new EFU Life has greatly

contributed to the prestige it already now commands again in the general public, for a person of his social calibre and engagement carries great weight in societies like the one prevailing in Pakistan. But apart from his involvement with the EFU companies, which since four decades were very much also the companies linked to the dominating figurehead of Mr. Roshen Ali Bhimjee, Taj was the man who virtually controlled and regulated this man's dynamo, his energy supply. He was at his side whenever something went wrong with that. „He is my good fairy“, he once told me, after destiny had forced him to spend considerable part of his surprisingly still strong energies on the restoration and preservation of his frail health. And Dr. Tajuddin Manji was there, always at his side when needed, he was the man who almost personally participated in this strong personality's fight for his health. „I saw him fighting“, says Taj, his voice full of admiration, „and he fought, he fought and got pushed. And when he had overcome his shock after the stroke in Lahore, after coming out of a deep depression he pushed himself, started communicating again and even pushed himself to his two offices, all the way to Qamar House or the Life Office in PECHS. And all the time still thinking how his companies could be further developed, without interfering whatsoever with the excellent work done by the two Chief Executive Officers. Till the last day when he died, and when he still spoke to you rather at length, his mind was absolutely clear.“

And Dr. Tajuddin Manji was there when Roshen Ali Bhimjee died. He was supervising also the final moments of his fatherly friend whom he so admired. Taj was around, with a cool and guiding hand, as always for the last thirty five years, reliable and reassuring. A very good friend to have.

Hasanali Abdullah

Not to be bought, but neither for sale

A man in his early fifties, but still looking younger, always with a nice smile on his face, no artificial one, something which comes from within, and a very soft spoken voice matching his elegant and smooth body movements, his polished manners,- would this match with a fair description of a typical Chief Accountant, a Corporate Secretary? Not necessarily! Well, but this is exactly what Hasanali Abdullah is and how he has always appeared to me.

Hasanali, as everybody calls him, and as I have done ever since I had the pleasure of meeting him for the first time, is EFU General's Deputy Managing Director and Corporate Secretary and he is also a Director of its sister company, EFU Life. And I still maintain that he does not exactly look like a Chief Accountant, - or at least not how millions of people think that a Chief Accountant has to look like: tall, skinny, huge spectacles, very introvert, almost shy, dry - without humour -, almost a bit sullen and grumpy. Got it!? But that's not our Hasanali, he is so very different! That's what you and I say and that causes the trouble. And yet, he is the company's Chief Accountant. Time to redesign the general public's perceptive of a whole group of professionals which stands sky high in its accepted scale of social status but has frightening low marks when it comes to rubbing shoulders with them!?

Anyhow, 'our' Hasanali is all together a very different representative of this highly misjudged profession, and we are all glad that he is.

Born to a middle class family in Kutch, India, on 17th of November 1947, he was only a kid at the age of three months when his family decided to migrate to Pakistan. They came by boat, travelling about four days from their home to Karachi, in a group consisting of members of their community, Ismailis, as I understand. His father was an accountant, maintaining the books of accounts for various small trading houses in Gujrati. What in their language is called Metaji.

Hasanali had his early education in a school which was very close to the place where he works today, nearby Qamar House, the so called Pakistan National Secondary School. He did his matriculation from that school in 1964. For a year in between he had attended the Habib Public School, but had to leave it again as the fees were too high for a man of the means available to his father.

He joined S.M. Commerce College and obtained his Bcom in 1968. Well before graduation he had already joined a very well known firm of Auditors and Tax Advisors, Messrs. Hyder Bhimji and Company, a firm owned by the brother of Roshen Ali Bhimjee who in the later part of his life should play such an eminent role. He joined them as a matric student in August 1964 and got his articles in 1968 after his graduation. And although he immensely enjoyed his stay with this firm he left them in 1971, the reason being that at that time audit firms did not pay reasonable salaries, they just paid pocket money. But he was in need of money to compliment his father's income. He therefore left his mentor, Akbar Bhimji, elder brother of Roshen Ali, and joined the Karachi Rolling Mills. He stayed with them for two years until he qualified and was able to do his Chartered Accountancy. That was in 1973, and in order to get some post qualification experience he thought it advisable to rejoin Hyder Bhimji & Company and he stayed with them again for a period of two years.

1975 was also the year when he decided to get married and he had to look for a job which would not only sustain him but also his future family. And his former employers, the Karachi Rolling Mills, were very keen having him back and he worked for them until 1979 when an advertisement appeared in all leading newspapers saying that EFU General was looking for a Chartered Accountant.

Mr. Vasir Ali was then the Chief Accountant and Kamal Sheerazee was Additional Chief Accountant. Sheerazee was one of the old guards who had joined the company way back under the regime of the Ispahani family, a very loyal and personally very likeable gentleman who had worked up his way right from the bottom to this comparatively senior position. A very experienced and reliable man, but perhaps not technically well equipped enough to meet the highly advanced requirements of modern accountancy and investment strategies without the assistance of somebody who had been properly trained for that. That was the reason why the company's management had decided to look for a suitable candidate who could fit in as a Deputy Chief Accountant.

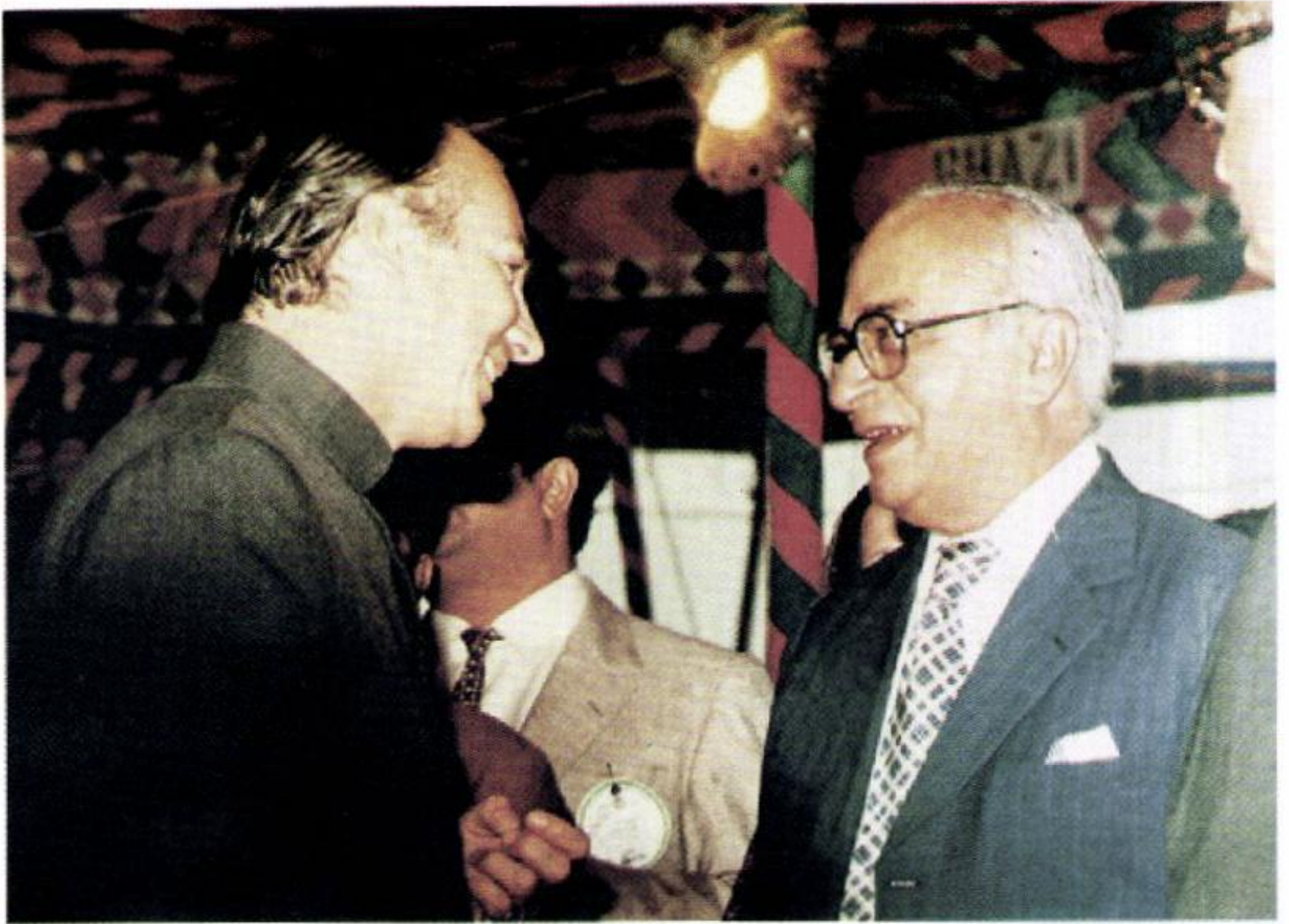
Hasanali applied for the job, was interviewed by Mr. Sultan Ahmed, then the President of EFU, Mr. Azim Rahim, the Managing Director, Mr. Fasihuddin, a very senior member of the management team, Mr. Vasir Ali, the Chief Accountant - and by Mr. SM Yusuf, that famous ex-bureaucrat of the Government of Pakistan who at that time was a Director of the company and a member of the 'selection committee'



Mr. Hasanali Abdullah, Deputy Managing Director EFU General,
1998



Mr. Hasanali Abdulla, together with Mr. Fasihuddin,
Mr. Michael Bell, Mr. Abdul Rehman Haji Habib and the author
at EFU Life's Training Institute. At the back are Mr. Munir Bhimjee
and Mr. Rafique Bhimjee



HH The Aga Khan meeting Mr. RA Bhimjee



Mr. Hasanali Abdullah and Mr. Saifuddin Zoomkawala in conversation with HH the Aga Khan

Hasanali was very impressed by these interviews and distinctly remembers particularly the one with Mr. SM Yusuf. „I had the great honour“, says Hasanali when he gives me his account of his long association with EFU, „of being interviewed by Mr. SM Yusuf, who was so prominent, well known and highly respected all over the country. And I remember distinctly his last question, he said: ‘how much can we buy you for?’ And I replied: ‘You can’t buy me for anything, but you can definitely buy my services for whatever amount we can agree on.’ So this was a small remark which I very distinctly remember“

Well, terms were negotiated and he joined the company on 3rd of June 1979. He was not entirely a newcomer to EFU. When in the employment with Hyder Bhimji & Company he was occasionally sent to EFU for some audit work, so when he joined them now there were quite a few people well known to him and who also appreciated his past experience. But he did not know Mr. Roshen Ali Bhimjee, then Chairman of EFU General, personally. He had only heard about him from his two mentors, Mr. Akbar Bhimji, and Akbar’s son, Hyder Bhimji. It was only after October 1980, when Mr. Vasir Ali left and Kamal Sheerazee was made Chief Accountant that EFU’s Chairman took Hasanali into confidence and slowly considered him to be the ‘acting Chief Accountant’, without, however, being given that designation.

Hasanali still likes talking about his early mentor, Mr. Akbar Bhimji. „He was such a fine person“, he tells me, and which I can only confirm because I happened to know the elder brother of Roshen Ali Bhimjee very well. „I have learnt a lot from him and he would not hesitate teaching anybody who wanted to learn from him. And he took time and would say: ‘just sit down and do it. You will see, it will happen. You will be able to do it.’ It was this encouragement which helped me to learn things which I today know. Especially on the taxation side I learnt a lot from Mr. Akbar Bhimji. His reputation was outstanding. The respect he was commanding right up from the top, from the highest ranking government officials was extraordinary. He was considered to be the unquestioned number one in his field, so all the leading businessmen were his clients. And this was certainly not only the after effect of the high position he was occupying in pre-partition days, when he was Commissioner of Income Tax in the Government of India, which was, of course, a very outstanding position. No, the respect he was commanding here in Pakistan was primarily because of his great competence. And he was giving excellent service to all his clients. His signature under any balance sheet was of an authoritative nature.“

And Hasanali holds an equally high opinion of Akbar Bhimji's son Hyder, who is today the senior partner in the firm he was working together so successfully with his father. He is also considered to be an authority in his field and whenever any Government in power looks for independent, sound advice on tax or accounting matters Hyder Bhimji is a sure name and address to be consulted. „The name Bhimji has grown with time passing“, says Hasanali, „and Hyder Bhimji has done a great deal to sustain that reputation.“

He likes his job and has been a great admirer of his last mentor, the late Mr. Roshen Ali Bhimjee. He enjoyed his unrestricted confidence and was consulted by him even in his private financial matters. He came particularly close to him when after the early demise of Mr. Amirali Moledina somebody had to undertake the job to supervise the construction of the beautiful but very work-intensive building in Lahore. This building meant a lot for his Chairman who took a lot of personal interest, particularly in the beginning, in the planning stage. Most of the important decisions were carrying his handwriting. In fact 'the Building' was on his mind from morning till evening, even after his frail health prevented him from taking that much of an active role as he would have wished he could. Hasanali handled this very delicate and double-edged task beautifully. On the one hand he took great care and pains that the project progressed, which at some point in time was more than an uphill task, and on the other he gave his Chairman the feeling that he was still in the midst of all was happening out there in Lahore. I have been witness to many of such occasions and was full of admiration for the tactful manner in which he performed what he considered to be his duty. It were these occasions when I realised why Hasanali, the Chief of EFU's Accounts and Finance Department was such an excellent ambassador not only in various quarters of Pakistan's bureaucracy but also within the country's business community. This becomes very obvious when attending social functions together with him. He and his charming wife are well known socialites, without, however, the artificial air of snob appeal around them, which is so common with so many of a new class of social climbers in this city which seems to have lost much of the charm which it had when many of the rich put sizeable part of their richness to good and noble causes. It is the natural humbleness of people like the Hasanalis, - and there are still a few more around like them, - which make me believe that those old values of the philanthropic and intellectual elite of this bustling city do still exist, that it has not been completely taken over by a bunch of busybodies and would-be entrepreneurs.

„It is all because of my late father and my mother that I got educated“, says Hasanali when wrapping up his version of his way of life and, more

specifically, answering my question as to what he would have on top of his list if he had one wish free. „I am the eldest in the family and my father did not have much money with him, but whatever money he was getting, a considerable part of it was given to education. I am a very contained person, so in whatever scenario I may be, I am always a satisfied man. I have reached a level, a position which, I think, from my personal point of view I have reached earlier than I would have otherwise expected. I am always trying to do whatever I can, do it today, rather than tomorrow. Why waiting for a reminder. Because, if a reminder comes, it hurts me, pains me. I don't like to be pressurised by anybody, because people should know, that I am always trying to oblige people, rather going out of my way to help, but if people try to push me, I get upset. I am involved in social work also, there I also learnt a great deal of how and when to help people. I have been told by my late father that nothing in life is impossible. If somebody assigns you a job, don't say you can't do it, you can do it. Of course, you can not commit miracles, if you are an accountant nobody can expect you to invent machines or even jobs for those who are in need, but anything related to accounts, somebody asking you to do something in this field, just believe that you will do it. Nothing is impossible in this world, my father said, just do it, do it, do it!“

Now got the picture of a typical accountant!?! When he and I talked about Akbar Bhimji's eldest son, Hyder Bhimji, I referred to him as being an introvert and rather quiet man. And Hasanali for a moment seemed to be puzzled, almost surprised before he said: „well, I suppose he is, but this would be a normal thing here in this country with all the people who live in the accounting world.“

Got the picture!?!



Mr. Taher G. Sachak, Managing Director, EFU Life, at his office in 1999



Justice Mahboob Ahmed and Mr. Roshen Ali Bhimjee visiting Mr. Taher Sachak at his office, 1998

Taher Sachak

Blessing in Disguise

You would have to search for him, as is normal in a fast growing city like Karachi, with a map in your hand. And you would not find him anywhere near to where the big banks, the insurance companies, stock brokers and trading houses would have their offices, in Mohammad Ali Jinnah Road, Chundrigar Road, Elphinstone Street, Saddar,- the traditional business districts of the roaring 50s and 60s. These days the world of trade, finance and commerce is widely spread, all over the city, business has branched out to Clifton, Defense, PECHS, Drigh Road, which is now called Faisal Avenue. It is here where you will ultimately find him or where you will be delivered if you are in the safe hands of your own driver. In a small, cosy-looking bungalow, at the end of a street which seems to lead nowhere, with a beautifully kept lawn and flower beds, drawing the immediate attention of whosoever makes it his business to visit the headquarters of the reborn EFU Life, a company which has written history in the making of Pakistan before life insurance was nationalised in 1972.

The following is the story of the re-emergence of this great national institution, which it once had become, and the men, who made this happen. It is however, foremost the portrait of a man who once worked his way up in the United Kingdom to become a Director of a medium sized life insurance company, called CCL, founded by two great Pakistani entrepreneurs, the late Agha Hasan Abedi, that legendary banker who once was allowed to dream the impossible dream of creating one of the worlds largest financial empires, and Roshen Ali Bhimjee, the 'guru of insurance' as some people used to call him, who had already been the Commander in Chief of the great and old Eastern Federal Union, the one of pre-nationalisation days, and who was now the founding father of this newly emerging life offspring of the EFU Group of Companies.

It is primarily to be the life sketch of a man who is now the Managing Director of this newly founded company. His name is Taher Sachak., or 'Pitchoo,' as he is called by his friends and colleagues. He was born in Tanyanika, which is now Tanzania. His Indian father had migrated from Kutch and become a successful sisal planter in this part of East Africa, where so many people like them had gone during the time of British Raj, serving the same masters. His mother, also of Indian origin, was already born there, second generation. His

father had followed his brother, who had gone there a few years earlier, a typical example of an Indian family then and today; the frontrunner leaving his home pitch first, and a lot of others to follow for greener pastures, trying to find their piece of luck and land.

„My father“, recollects Taher, virtually started business from scratch. I do remember the story from my father and mother of going, or rather driving for hours and hours to our estate, working there physically very hard and finally they were very successful by owning large plantations. They owned big properties, but all that was confiscated when independence was achieved and most of the people of Indian origin were driven out, made homeless in a way, because they were nowhere at home, neither in India, where they had become strangers, nor in England, even when having acquired a British passport, as my family did. For us, as a family, it had become a point of no return, of division. We all went different ways. My brother and sister went to Canada, my parents with another brother and sister went to Mombassa in Kenya, which was just a good two to three hours drive away from what we had considered had become our home. My parents had a holiday home, an apartment there, because Kenya had always been a favourite place for families like ours to go on a nice holiday and to do shopping. So Mombassa became a kind of a family base. But my sister got married and went for further studies to America. And I decided to stay on in UK, where I was still studying when independence came and uprooted our lives. I was sent there at the age of eleven, in 1957, did my schooling there and finally graduated in Business Administration. The original idea, of course, had been that after finishing my education I would return to Tansania and join the family business.

My official date of birth was 1948, but following the customs of those days the official registration was done much later. All of us tried to trace our actual dates of birth and that is why I think I was really born already in 1946. This has always been a point of embarrassment, or amusement, - depending on the situation, particularly when I decided to join the British Civil Service. But we sorted it out amicably, the fact, however, remains, that there will be always a clash between the actual and the official date of birth.“

‘Pitchoo’ stayed with the Civil Service for five years and then gave it up for personal reasons. He lived in Bristol but did not like the idea of staying there forever. He wanted a transfer to London, which was not given to him. So he went into Life Assurance. „Just by accident“, as he says. „I met a friend, an acquaintance, who knew my brother from Mombassa days. And he was working for Allied Dunbar, doing quite well. And he suggested to me to do

the same, join his company and find out for myself whether I would like to do this kind of business. And with my educational background I thought, that I could do quite well also. My new friend, of course, was rather keen to 'hook' me for his company because he would earn a referral fee of 50 Pounds. I did not disappoint him, I joined Allied Dunbar in Bristol and worked for them as a salesman for about two years."

The company with its Head Office in Swindon had been rather a success story of its own. It had come out with a variety of innovative products and was well known for its highly sophisticated sales techniques, which was said to be the result of 'state of the art' training of their agents who were all genuine sales professionals rather than the ordinary, old fashioned type of an insurance agent. Taher Sachak had always been interested in all kinds of training, new methods of salesmanship as well as technical courses, and whilst still selling himself, had occasionally become involved as a trainer on advanced levels. It was only but natural for him to apply for a job as Training Manager of his company at their Swindon Head Office as soon as a vacancy existed. He went through all the interviews, made a presentation to a new course that was running and finally got the job.

„My salary then was 6000 Pounds plus a car after confirmation. A Citroen GSA, five doors, kind of a Station Wagon. And I was very happy because I knew that I would make it, that this could be the beginning of an interesting career. I very much believed in that. And I had a lot of time to think about it because my wife was expecting our first baby, which we thought she should rather have in Bristol, because all the doctors we knew were there. So I was a grass-widower for a few months which was hard in one respect, but also very handy from a business point of view."

'Pitchoo' was well liked as a Training Manager and highly respected. People liked his gentle approach, his soft spoken voice and the apparent authority with which he was able to deliver his messages. And he enjoyed doing his job too. The way Allied Dunbar was structured then meant that all the technical training was done in Swindon, so the trainers got the whole range of technical courses at one place, which, of course, made it quite attractive and interesting for them. After three years, very successful and enjoyable ones, which had also enhanced his technical knowledge and abilities, he was offered the job as Branch Manager for the South and West Region, located at Bristol. „It took me some time to think about this“, he now tells me when trying to remember that particular move in his career, „because we were very, very happy in Swindon. We had an excellent training centre there and I had developed very

good relations. But this was a move up, so I finally agreed to do that. By then we had already become Hambro Life, and I stayed with them for altogether five years."

Taher Sachak must have been a very happy man when working for what finally was Hambro Life, because he always talked very nicely, enchanted about this period of his life. Always praised the high degree of professionalism this company was standing for. I am sure, he owes a lot to them in terms of technical know how and appreciating the importance of having a distinct company's culture to rely on for fast and steady progress. And he hesitated to leave them, was almost sad after having accepted an attractive offer by Trident Life, in Gloucester, to become their National Manager for Sales and Development Training.

„Looking back, in hindsight“, he tells me, „I perhaps should not have done that. But life is a series of events anyway, one leads to an other one. I was not particularly happy with them, but it was a step up from where I had been. A step from a Regional to a National one. This job was the shortest one I stayed with a particular company. The reason being that I was reporting to a Sales Director, and he was a person who said one thing and did something else. Big promises which he never kept. And I found it difficult to get along with him. I had always felt that life is not just about money, but that it takes a lot more to be content and happy. And this was the time when I came into contact with the CCL, a life insurance company I had heard about, a company belonging to the fastest growing Bank in the UK, the Bank of Credit & Commerce, founded by some Pakistani gentlemen, whose names I had never heard before, Mr. Agha Hasan Abedi and Mr. Roshen Ali Bhimjee. The company was now headed by an old colleague of mine from the Allied Dunbar/Hambro Life days, Mr. Aziz Khan, a man who had been much senior to me then. He was the Administration Director, based in Swindon. That was the time when I was one of their training managers there. As a Director of the company he knew of me, but not the other way round. So we spoke to each other and he offered me the position of Assistant Director of Sales and Development. I joined them on 4th of July 1984, I remember the date, because it was Independence Day in the United States. And I joined them despite the fact that this company, the Credit & Commerce Life, had a rather bad reputation then. People were wondering why a person like me who had worked for respectable British companies would like to start working for a company which is basically run by foreigners. And it really had a pretty lousy reputation in the market. But I joined because I was impressed by Aziz Khan. I joined them after having seen the people who had already joined this company. Very respectable, highly

recognised professionals who had been Directors and senior executives of first class British companies, like I had just been. With these people now with CCL I thought that there was a great opportunity to join, because to join them when things were bad and other good people had already joined them, it meant that they were in the process of restructuring the whole company and that made my opportunities to progress with them much greater.“

His feelings and expectations which throughout his career had never failed him so far seemed to be correct and well justified also in this case. His old colleague Aziz Khan, ‘a dynamo of energy’, as he described him to me, had soon come to grips with this ailing company and it was well on its way to recovery and to becoming a prosperous, promising Life Insurance Office, perhaps even another success story as the old Allied Dunbar/Hambro Life had been. And Mr. Sachak’s work for CCL was very much appreciated by not only his immediate boss and his other colleagues but also by the Board of the company. He became very instrumental in the restructuring of the company’s administrative set up and was also responsible for redrafting all the existing brochures and other PR material, which had given the company really an impressive ‘new look’. In recognition of this he was ultimately made an Executive Director, which, of course, contributed immensely to his enjoying the work with this now fast recovering company. As was within his nature he was so much enjoying his new job that he got totally immersed, so much so that he was totally unaware of what was still lingering on behind the scenes, the Board Room struggles with Mr. Roshen Ali Bhimjee and his loyal crew led by his two longtime colleagues from EFU, Sharafat Walajahi and Nawab Hasan, who had been appointed Directors of the company, and his two trusted British friends David Dowlen and John Paul, both Directors of the company from day one, on the one side and Aziz Khan, aided by some prominent officers of the Bank of Credit & Commerce, who after all were the main shareholders of the Insurance Group also, on the other. He, of course, had heard from some of his closer colleagues that not all was right yet in the Kingdom of Denmark, but these were lunch talks, or remarks cast over a glass of beer in the evening.

„I was too preoccupied“, he tells me. „And also the texture that was painted, was pretty rosy. It was a very positive texture. All these beautiful brochures, advertisements, you really wanted to believe that things are going into the right direction. And let us not forget: this marvellous sister company, the Bank of Credit and Commerce, the 20th largest international bank in the world, the fastest growing one with assets in excess of 20 billion Pounds Sterling. Yes, it was a very rosy picture that was painted and presented to the outside world.

And it was then very much a correct one, at least as far as the life insurance company was concerned. We had become very much a sound and prospering company. So, we inside the CCL were obviously all very happy with that situation. None of us senior executives even doubted for a moment that the creditability and creditworthiness of the CCI Luxembourg Holding Company could ever be questioned. That only changed overnight when the English press, led by the 'Financial Times', uncovered stories and unpleasant facts suggesting that something very serious had happened to the Bank of Credit and Commerce and the Bank was obviously in deep troubled water."

This to my mind is a very fair description of the situation then prevailing. And in hindsight it was even a bit tragic, because at the time when all these bad things were boiling up which so dramatically influenced the final and fatal fate of the Bank, the insurance companies in Dubai, Saudi Arabia and London were just doing very fine. They were carrying the same name, of course, but except their common capital base, they had been able to develop a corporate identity of their own. Their 'chief visionary', who had always been, and still was, the driving force behind the Credit & Commerce Insurance Group, Mr. Roshen Ali Bhimjee, had tried very hard and very successfully to create that separate image as soon as he had to realise that not all of the senior officers surrounding Mr. Agha Hasan Abedi in his fast growing Bank, were sharing the same enthusiasm for the insurance activities of their 'sister companies' as their 'Imperial Leader'. He and his crewmen had been able to successfully paint and sell this picture of being separate units all together to the public at large, and ironically as it may sound, when their founding father, Mr. Bhimjee, in November 1988, left the 'bridge' of his English Life Company, because of his appointment as Finance Advisor to the Government of Pakistan, it even helped the company to foster its attempt to look like a real local life insurance office, a truly UK based organisation. And Taher Sachak was very instrumental in trying to achieve just that. A number of Branch Managers who had worked at Trident had joined his new company and his relationship with them was full of trust and was a main attraction for most of them to join CCL. All this resulted in the creation of an agency force of which many companies in the UK market did envy them.

However, this very satisfactory development was not allowed to continue when the disturbing and disastrous news about the Bank were on the front pages of the press. Their clients got nervous, people relinquished their policies and when finally the Bank of England closed down the Bank a very substantial part of CCL's funds were blocked and finally lost. Michael Bell, the highly respected British actuary who had helped Mr. Bhimjee in the initial phase of

setting up this life insurance subsidiary and who had been associated with it throughout, though on an ever decreasing capacity, helped find a buyer. In October 1992 it was sold and renamed as Century Life Assurance Company Limited. The company still exists but without any of the old management team members being still there. An 'almost' success story had come to an unsatisfactory end. This company which had been created with so much love and attention and had finally overcome all its obstacles and misgivings, was not allowed to see the light at the end of the tunnel, which had been so close.

When Taher Sachak tells me about the last days of CCL he still sounds a bit sad; sad about so much good will and energy lost on something which could have become another great story in the colourful and fascinating development of the UK's post-war life insurance market. „When we were taken over by Century“, he says, „there was again a lot of excitement around and great hopes for the future. But then things did not work out too well. We started feeling uncomfortable, because our destiny was not clear, was unsafe. I saw how shabbily others were treated although I, personally, was fine, I had my job and nobody interfered. But I would be lying if I would not say that I was no longer enjoying my job. So you reached a stage where you were just looking at your work as just doing a job, just earn your salary, but no job satisfaction. And then we saw our boss Aziz Khan being kicked out of the company, and so was Mr. Yusuf, the company's secretary from day one, although they kept him for a while as a consultant. And it was he who one day mentioned to me that Mr. Bhimjee was just about to set up a new company and that they had talked about me in this connection. But it did not occur to me then that I could ever be really associated with this company, far away, in Pakistan.“

Was it luck or destiny that almost on the very same day when an authorised officer of the Companies Registration Office at Cardiff certified 'that CCL Assurance Limited having by special resolution changed its name, is now incorporated under the name of Century Life Assurance Company Limited', another life insurance company was fathered by the same Roshen Ali Bhimjee, who had once floated CCL!? At the same time when Mr. Bhimjee saw his dreams coming to reality because the Government of Pakistan had given permission to float a few new life insurance companies in the private sector, and EFU Life being one of them.

Taher Sachak, of course, was not aware of further details but he had been told that after successfully launching EFU Life's shares in the stock exchange a most colourful reception was organised in the city of Islamabad, the company's registered office. Justice Mian Mahboob Ahmed was the chief