

Appointment: Adamjee Insurance changes CEO

Adamjee Insurance Company Limited has appointed Manzar Mushtaq as Chief Executive Officer in place of Muhammad Ali Zeb, according to a notice sent to the Karachi Stock Exchange on Thursday. The move takes place two days after the country's largest insurance company announced a 79 per cent fall in profits to Rs779 million for 2010. The company's share tumbled Rs2.13 to close at Rs70.35 during trade at the Karachi bourse on Thursday.