

**MEDICAL TEACHING INSTITUTION  
AYUB MEDICAL COLLEGE  
AYUB TEACHING HOSPITAL  
ABBOTTABAD**

In exercise of the power conferred by section 24 of Medical Teaching Institutions Reforms Act 2015, the Competent Authority (BOG) is pleased to make and approve the following regulations namely:-

**MEDICAL TEACHING INSTITUTION (AYUB MEDICAL COLLEGE & AYUB  
TEACHING HOSPITAL) ABBOTTABAD  
CONTRIBUTORY PROVIDENT FUND REGULATIONS 2020**

**1). Short title, application and commencement:-**

- I. These regulations shall be called the Medical Teaching Institution, Ayub Medical College & Ayub Teaching Hospital Abbottabad Contributory Provident Fund Regulations 2020.
- II. These regulations shall apply to:
  - a. Institution Employees appointed under KP Medical & Health Institutions & Regulations of Health Care Services Ordinance, 2002.
  - b. Employees recruited under Sub-Section 1 of Section 16 of Medical Teaching Institutions Reforms Act, 2015.
- III. These regulations shall come into force at once.

**2). Definitions: - In these regulations, unless there is anything repugnant in the subject or the context:-**

- a) "Competent authority" means Board of Governors constituted under Section 5 of Medical Teaching Institution Reforms ACT, 2015 and as amended.
- b) "Employee" includes:
  - i. an existing contract employee of the Medical Teaching Institution appointed by the Management Council under Khyber Pakhtunkhwa Medical & Health Institution & Regulation of Health Care Services Ordinance, 2002, and
  - ii. an existing contract employee appointed by the Hospital / Medical College under Medical Teaching Institutions Reforms Act, 2015.
- c) "Fund" means the Contributory Provident Fund established under rule 3 of these regulations.
- d) "Hospital" means Ayub Teaching Hospital, Abbottabad.
- e) "College" means Ayub Medical College, Abbottabad
- f) "Management Board" means the Management Board of the Fund constituted under rule 9 of these regulations.
- g) "Member" means a member of the Management Board and includes its Chairman.
- h) "Secretary" means the Secretary of the Management Board.

**3). Establishment of Fund:-**

1. There shall be established a fund to be known as Contributory Provident Fund with immediate effect.
2. The fund shall comprise of the subscriptions made on monthly basis by:-
  - a) Employees at the rate of 7% of their pay and
  - b) Contributions made by MTI (Ayub Medical College and Ayub Teaching Hospital ) in relation to each employee at the same rate as subscribed by him.
3. The Subscriptions under sub-rule (2) shall be deducted each month at source from the pay of each employee by the Directorate of Finance & Accounts of the Hospital / College.

**4). Custody and investment of the fund:-**

- I. All moneys at the credit of fund shall be kept in at-least "AA" rated financial institutions or Banks as may approved by the Funds Investment Committee duly constituted under these regulations.
- II. Nothing in sub-rule (I) shall be deemed to preclude the Hospital / College from investing any such moneys from the fund as it deems appropriate by placing them in fixed deposits with at-least "AA" rated scheduled Bank recommended by the Funds Investment Committee and approved by the Competent Authority (BOG) or in such other manner as the BOG may consider beneficial to the subscribers.
- III. The profits earned through investment shall be credited to each subscriber's accounts in proportion to the amount standing at credit of each subscriber on the first day of the financial year (July 01).
- IV. No amount from the fund shall be withdrawn unless it is approved by the Fund's Management Board. Withdrawal of any amount shall only be permissible under the joint signatures of the Finance Director and DDO (Hospital / College) in their capacity as members of the Management Board.

**5). Nominations:-**

- I. Every subscriber shall nominate one or more beneficiaries to whom the amount standing at his credit in the fund shall be payable in the event of his death.
- II. A subscriber who has no family shall nominate any person or persons from amongst his relatives provided that such nominations shall be valid only for so long as the member has no family and if that member subsequently acquires a family , he shall formally cancel the previous nomination and nominate a member of the family.
- III. Where a subscriber nominates more than one person as beneficiary, he shall indicate the proportion in which each such beneficiary will be entitled to receive his share from the fund.
- IV. A nomination may be cancelled by a subscriber and replaced by any other nomination which is permitted to be made under these regulations.

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**6). Disbursement of the Fund:-**

- I. A subscriber shall be entitled to receive the sum at his credit along with the profits accrued thereon.
  - a) On Completion /Termination of Contract / Dismissed or Removed from service or
  - b) On becoming medically unfit for further service by an authorized Medical Board, the amount at his credit in the Fund along with profit earned thereon shall be paid to him.
- II. In the event of a subscriber's death during service, the amount standing at his credit in the fund along with profits earned thereon shall be paid to his nominee or nominees in accordance with the nomination made by him or if there is no nomination, his / her legal heir or heirs on production of succession certificate.

**7). Withdrawal from the funds:-**

- I. The Fund's Management Board may at the request of a subscriber sanction an advance not exceeding 80 percent of his total accumulation in the fund to meet any of the following expenses.
  - a) Expenses in connection with his / her own prolonged illness or prolonged illness of any member of his / her family.
  - b) Expenses in connection with health, education or overseas travel of his / her own or any member of his / her family.
  - c) Expenses for construction of a house or purchase of land for his / her residential purposes.
  - d) Expenses for children (Son / daughter) marriage
- II. The advance so sanctioned shall be recoverable in equal monthly installments which shall not be less than twelve installments, unless the subscriber so chooses or more than thirty-six installments.
- III. No second advance shall be admissible unless the first advance is fully repaid and a period of Six months has elapsed after payment of the last installment.

**8). Maintenance of the Fund:-**

- I. The account of the fund, pertaining to deductions and contributions made by subscribers and the Hospital / College to the fund respectively under regulation-3 and profits accrued thereon from investment of the Fund, in respect of each subscriber shall be maintained by the Directorate of Finance & Accounts of the Hospital / College.
- II. As soon as can be, after the close of each financial year, the office of the Directorate of Finance & Accounts shall supply to every subscriber a statement showing the opening balance at the beginning of the financial year that is closed year, the total amount credited based on

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subscriptions, Hospital / College contributions and profit accrued thereon, and the closing balance at the end of the concerned financial year.

**9). Funds Management Board:-**

- I. There shall be a Funds Management Board for ATH & AMC which shall consist of the following:

**ATH Board of Management**

- |  |                    |
|--|--------------------|
| a) CEO / Dean                                      | Chairman           |
| b) Hospital Director                               | Member             |
| c) Finance Director                                | Member             |
| d) Drawing & Disbursing Officer                    | Member             |
| e) Deputy Director Finance / Account Officer (ATH) | Secretary / Member |

**AMC Board of Management**

- |                                 |                    |
|---------------------------------|--------------------|
| a) Dean / CEO                   | Chairman           |
| b) Finance Director             | Member             |
| c) Drawing & Disbursing Officer | Member             |
| d) Account Officer, AMC         | Secretary / Member |

- II). Deputy Director Finance / Accounts Officer designated as such by the Finance Director shall act as Secretary of the Fund's Management Board.
- III). The Fund's Management Board shall meet at such place and at such time as the Chairman may direct.

**10). Meeting of the management Board:-**

- I). The meetings of the Management Board shall be held at least once every three months. In addition, the Chairman whenever consider necessary, may call an emergent meeting.
- II). The Chairman and two members shall form a quorum of a meeting.
- III). All decisions in a meeting shall be taken by majority of votes. In case of equality of votes, the chairman shall have second or a casting vote.
- IV). The proceedings of a meeting shall be recorded in the form of minutes by the Secretary. The minutes so recorded shall be circulated amongst the members within a fortnight of the meeting concerned and the members shall forward their observations, if any, within seven days of the receipt of the minutes. The minutes of the meeting shall be confirmed by the Fund's Management Board before the start of the next meeting.

**11). Functions of Secretary of the Management Board:-**The Secretary shall be responsible for:-

- Conduct of correspondence on behalf of the Management Board.
- Maintenance of records of the Management Board.

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- c. Maintenance of the accounts of the Management Board.
- d. Preparation of the agenda of a meeting of the Management Board and giving advance notice of such meeting to the members and
- e. Performance of such other functions as may be assigned to him by the Chairman Fund's Management Board.

**12). Fund Investment Committee:-**

- I). There shall be a Fund Investment Committee consisting of the following:-

**MTI (ATH, AMC)**

- |   |           |
|---|-----------|
| i. CEO / Dean                                       | Chairman  |
| ii. Hospital Director                               | Member    |
| iii. Medical Director                               | Member    |
| iv. Finance Director                                | Member    |
| v. Accounts Officer (ATH) / Deputy Director Finance | Secretary |

- II). The main functions of the Investment Committee shall be to make recommendations to the Competent Authority (BOG) for investment of money out of the Fund and such other functions as may be assigned to it by the Competent Authority (BOG).

**13). Budget Accounts & Audit:-**

- I). The Secretary of the Management Board shall be responsible for the preparation of the budget on an annual basis and submission to the Funds Management Board for review / recommendations and approval of Competent Authority (BOG) approval.
- II). The Funds Management Board shall prepare an annual statement of accounts of the Fund within 30-days of closing of the respective financial year.
- III). Contributory Provident Fund's accounts shall be audited annually by the Auditor General of Pakistan as prescribed in the MTI Act 2015 and audit report presented to the Funds Management Board / BOG for information and further necessary action.

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Member

(Board of Governors)

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Member

(Board of Governors)

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Member

(Board of Governors)

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Chairman

(Board of Governors)