



# Mubashir Navid Ahmad

## Senior Financial Accountant

M.Com, L.L.B

Seeking a challenging role to be a part of a winning Accounting & Finance team, where I can invest my skills, knowledge and rich experiences to the optimal level for a growth oriented career at an organization where I best fit in.

### CONTACT

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### EXPERIENCE

#### Senior Accountant, Al Khazna Insurance Co. Apr 2012-present

##### Coordinator for Implementation of IFRS 17

As a Coordinator for Implementation of IFRS 17:

- I am a pivot point between appointed consultants and the company.
- Point of contact for internal queries related to the project.
- I work as liaison between Al Khazna Insurance and our appointed consultants responsible for implementation of IFRS 17.
- Assigned to submit timely, GAP analysis report, implementation road map and quarterly progress reports to Insurance Authority

##### Coordinator for VAT Implementation and Compliance

As a Coordinator for VAT Implementation and Compliance:

- I am point of contact for internal, direct and indirect queries related to VAT.
- I work as liaison between Al Khazna Insurance and our appointed VAT implementation consultants.
- I work as main communicator with authorities regarding VAT.
- I work as main arranger and lead the team of coordinators from other departments like Under Writing, Claims, Admin, HR
- Over All responsible for matters related to VAT implementation and compliance.

##### Reporting to The Insurance Authority and Abu Dhabi Securities Exchange

Being in-Charge of regular Financial reporting to Insurance Authority and Abu Dhabi Securities Exchange I am responsible for:

- Filling up of E-forms as per Quarterly Financial report

### STRENGTHS

- *Implementation of IFRS 17*
- *VAT Implementation and compliance*
- *Insurance Authority Reporting (E-Forms)*
- *Insurance Authority Financial Regulation*
- *Abu Dhabi Securities Exchange Reporting (XBRL)*
- *Monthly Accounts Preparation*
- *Actuarial Co-Ordinator*
- *Taxation*
- *Receivables Management*
- *Payables Management*
- *Accounts Reconciliation*
- *Customized Reporting*
- *Team Leadership & Management*
- *Party Relations*

### EDUCATION

**M.Com (Finance)** University of the Punjab, Lahore, Pakistan

**Law Graduation (LLB)** University of the Punjab, Lahore, Pakistan

**B.Com (Accounting)** University of the Punjab, Lahore, Pakistan

- Get the eForms certified by appointed Actuaries
- Getting certification of Auditors on eForms
- Submission of Full Actuarial Pricing Review and underwriting Performance Review Reports
- Submission of Investment Risk Analysis Report
- Arranging and Submission of data as required by the Authority

Timely submission of Financial Report to ADX on XBRL format.

### Actuarial Coordinator

I work as a coordinator between the Company and appointed actuaries and perform following tasks:

- Provision of Data for calculation of quarterly technical reserves i.e. UEPR, IBNR, OSLR, UALAE, AURR,
- Coordinate with actuaries to get the reports done on time
- Answering the queries raised by the actuaries

### Receivables/Payables Management

Leading a team of 6 including accountants and collection officers and the team is responsible for the followings.

- Lead the team to support the management in devising and effective implementation of AR management policies.
- Managing a folder of assorted accounts of Insurance Companies, Insurance Brokers and corporate clients. Maintaining current policies and procedures, suggest changes wherever needed and implement any new policies.
- Resolving daily problems and issues concerning the department.
- Reconciling the accounts under my portfolio regularly to have control over movement on the accounts.
- Identifying unrecorded transactions and updating the books in coordination with underwriting departments and counterparts on the clients.
- Follow-up for receivables, getting payments and allocation of receipts on proper accounts against correct financial transactions.
- Reviewing payable accounts on portfolio, making reconciliations, preparing payment proposals, arranging remittances and allocating them correctly.
- Identifying errors on accounts e.g. duplicate entries, wrong transaction amounts and entries under wrong currency account and making arrangement to rectify and suggest ways to avoid in future.
- Preparation of aging movement report to evaluate the performance, suggesting measures to make collection efforts more effective.
- Identifying accounts for legal action on the basis of activity on account.
- Reviewing and monitoring allowance for doubtful debts as well as minimizing any write-offs
- Monthly analysis of AR accounts for collection, unallocated funds, legal accounts and next month collection target
- Monitoring monthly aging of accounts to clear aged debts, setting coming month target & priorities for the collection team.

## SKILLS

- *Excel*                      *Advanced User*
- *Word*                        *Advanced User*
- *Power Point*              *Advanced User*
- *Outlook*                    *Advanced User*
- *AIMS*  
*Insurance Management System*
- *TIMS*  
*Financial*                    *Information*  
*Management System*

## TRAINING

### “Team Building”

*Emirates Institute for Banking and Financial Studies*

### “Creative Thinking and Problem Solving”

*Emirates Institute for Banking and Financial Studies*

### “English Speaking Skills”

*Emirates Institute for Banking and Financial Studies*

## LANGUAGES

**ENGLISH, URDU** *Can read write and speak very fluently and effectively*

**ARABIC** *Can read and write*

- Meetings with clients to ensure implementation of Credit policies.
- Handling disagreements from clients, negotiating and get settled the account.

## **AR In-Charge,** *INTERNATIONAL MODERN HOSPITAL, (DUBAI, UAE),*

*FEB 2010-MAR 2012*

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- Established and structured an independent purposeful receivables department of 4 team members.
- Set the standard procedures and steps to reconcile previous as well as current sales data to clean up inaccuracies and uproot ambiguities of operational procedures
- Thoroughly checked and reviewed more than 180 customers' ledgers constructing an amount of around AED 90 Million and reconciled them with billing and submission records to establish final receivables from the customers mainly the insurance companies.
- Initiated effective correspondence system with the customers to achieve an average monthly collection of 4 Million 95 % of monthly credit sales also streamlined and updated receivable records to get the reliable and certain data.
- Collected AED 1.5 million 88 % of the total suspended claims through purposeful meetings and negotiation.
- Developed, implemented and maintained a parallel MIS in support of automated MIS to improve command & control.

Ended the back log of unallocated receipts and restructured the application of monthly about AED 4.00 Millions of receipts to keep the records up to date.

## **Associate Consultant,** *LAW BIZ SYNDICATE PVT. LTD, (LAHORE, PAKISTAN), OCT 2007- OCT 2009*

*(Accounting & Taxation)*

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- Clarified and qualified opportunities; developed proposals and made formal presentations to the potential clients which resulted in an increase of 11.3 % in the monthly turnover of the organization.
- Analyzed and reviewed accounting and related information systems on the clients for accuracy, demand and control. Then accordingly devised and implemented the
- Improved and more efficient systems and achieved company targets by satisfying the client through better and more productive results.
- Reviewed accounting setup on the clients, analyzed it, and made solid recommendations to improve the managerial controls in order to get favorable results of cost cutting, cash management and payroll management.
- Handled client's matters relating to Tax such as filing income tax returns, filing monthly sales tax and withholding tax returns to the Federal Board of Revenue.
- On behalf of clients interacted with business regulatory authorities such as Lahore Chamber of Commerce and Securities and Exchange Commission of Pakistan
- Provided clients with updated information about changes in legal and statutory requirements so that the clients feel more comfortable and satisfied in complying with their legal responsibilities

## **Assistant Manager Accounts Payable,** *ADIL TEXTILE MILLS LIMITED, (LAHORE, PAKISTAN)*

*DEC 2005 - OCT 2007*

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- Managed and maintained the payable cycle in compliance with company policies and procedures.
- Ensured proper posting of vouchers by employing 3 way match and other internal controls.
- Reviewed the data entered by the payable accountants for accuracy and compliance with the company policies and run reports periodically to ensure posting to ledger.
- Prepared daily payables report after checking and making sure that Withholding Tax and other deductibles have been deducted and accounted properly to reach correct & final payable amount.

- Liaised with FBR and other regulatory bodies to fulfill statutory requirements such as monthly submission of withholding tax statements to FBR.
- Supervised and programmed the work of accounts officers and other accounts staff to achieve the maximum efficiency which resulted in eliminating the need of more staff and saved around Rs. 175,000/- per annum.
- Managed for the month end closure of books and vendor account reconciliation.
- Coordinated with tax consultants and external auditors to maintain the accounting records as per FBR requirements to conclude external audit procedures.
- Framed and devised various reports as required by the Manager Accounts to which
- Helped higher management in making strategies and policies.
- Assisted in the selection, educating and training of accounts department staff.

## CA Trainee *RAHMAN SARFARAZ & CO (Chartered Accountants) (LAHORE, PAKISTAN) 1 Year*

- As Audited Trainee audited Accounts of Layyah Sugar Mills Limited while preparing details of profit & loss account heads as guided by the senior. vouching accounting records on random basis to check the accuracy and compliance and doing page referencing of audit files (as per seniors a complex task)
- Received special appreciation from Mr. Rashid Rahman Mir (Partner) with the words "You did a wonderful job even though it's your first audit assignment"
- As Tax Associate prepared and filed tax returns, prepared tax refunds assisted the partner for cases in the court of Commissioner IT and IT Tribunal.

## WHY ME

- Time Saver, saving time in handling any assignment is always admirable and I am good at this by nature with the support of skills I learned over the years.
- Management Style, makes distinction between professionals even between successful managers and my theme of action is my title e.g. as a leader I used to play dual role, as a leader and as a common team member, which gives multifold paybacks.
- Problem Solving; problem, as I believe, is just a riddle whose solution already exists even before the problem pops up and is hidden somewhere in the riddle itself, only thing you need is to find the answer and I enjoy finding it.
- Challenge works as motivation and energy booster for me. It enhances my efficiency level stamina and then achieving goal works as real appreciation for me.
- Reward, serving diligently with honesty and loyalty with compliments from the seniors can build up a good relation between an employee and organization but keeping up this trusty relationship needs appropriate remuneration and I love to have it.

## HOBBIES

- **Swimming**---sometimes I just want to cut off from land and be in a world where smooth sailing is no more a dream even if you go against the waves but still silkiness is intact.
- **Running**---it's a detoxing agent and help me pull out all ill feelings from my mind and soul.
- **Cycling**---I ride my cycle 100 km a week it gives me energy and improves my level of consistency.
- **Cooking**---I love cooking and always keen to try different recipes.