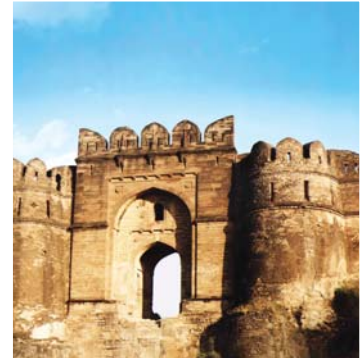
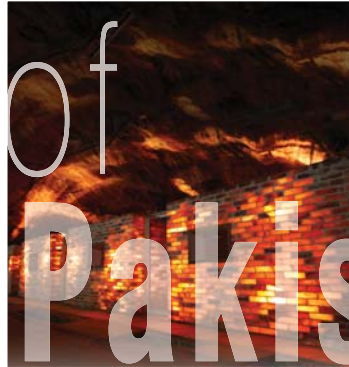


Wonders of Pakistan



QUARTERLY REPORT
SEPTEMBER 30, 2014

VISION

Enabling people to overcome uncertainty

MISSION

To provide solutions that protect the financial future of our Customers

CORE VALUES

Teamwork

Integrity

Excellence

Passion

Certified True Copy

Manzoor Ahmed
Company Secretary

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Company Information

BOARD OF DIRECTORS

Kamal A. Chinoy
Chairman

Aly Noor Mahomed Rattansey
Director

Rafiuddin Zakir Mahmood
Director

Ayaz Ahmed
Director

Javed Ahmed
Managing Director & Chief Executive Officer

Sultan Ali Akbar Allana
Director

John Joseph Metcalf
Director

BOARD COMMITTEES

Audit

Aly Noor Mahomed Rattansey Chairman

John Joseph Metcalf Member

Ayaz Ahmed Member

Adeel Ahmed Khan Secretary

Human Resource & Remuneration

Kamal A. Chinoy Chairman

John Joseph Metcalf Member

Rafiuddin Zakir Mahmood Member

Javed Ahmed Member

Muhammad Munawar Khalil Secretary

Finance & Investment

Ayaz Ahmed Chairman

Sultan Ali Akbar Allana Member

John Joseph Metcalf Member

Javed Ahmed Member

Nurallah Merchant Member

Manzoor Ahmed Member/Secretary

Technical

John Joseph Metcalf Chairman

Javed Ahmed Member

Nurallah Merchant Member/
Secretary

MANAGEMENT

Javed Ahmed
Managing Director & Chief Executive Officer

Faisal Shahzad Abbasi
Group Head Customer Experience, Marketing & Products

Muhammad Sohail Fakhra
Group Head Corporate Business & Micro Insurance

Nurallah Merchant
Executive Director / Investment & Actuarial

Manzoor Ahmed
Group Head Finance & Accounts

Zahid Barki
Group Head Technology, Projects & Quality

COMPANY SECRETARY

Manzoor Ahmed

HEAD OF INTERNAL AUDIT

Adeel Ahmed Khan

COMPLIANCE OFFICER

Nurallah Merchant

MANAGEMENT COMMITTEES

Claims

Javed Ahmed	Chairman
Nurallah Merchant	Member
Muhammad Sohail Fakhar	Member
Zahid Barki	Member
Muhammad Junaid Ahmed	Secretary

Underwriting

Javed Ahmed	Chairman
Nurallah Merchant	Member
Faisal Shahzad Abbasi	Member
Zahid Barki	Member
Muhammad Adnan Qadir	Secretary

Procurement & Disposal

Nurallah Merchant	Chairman
Faisal	Member
Imranuddin Usmani	Member
Muhammad Munawar Khalil	Member

Reinsurance

Javed Ahmed	Chairman
Nurallah Merchant	Member
Muhammad Sohail Fakhar	Member
Zahid Barki	Member
Shan Rabbani	Member/ Secretary

Compliance

Javed Ahmed	Chairman
Nurallah Merchant	Member
Manzoor Ahmed	Member
Zahid Barki	Member
Adeel Ahmed Khan	Member/ Secretary

RATING OF THE COMPANY

Insurer financial strength (IFS) Rating
Outlook
Rating Agency

"AA" (Double A)
"Stable"
JCR-VIS

APPOINTED ACTUARY

Nauman Associates,
249-CCA- Sector FF, Phase IV, DHA, Lahore, Pakistan.
Tel: (0092)(42)35741827-29

AUDITORS

KPMG-Taseer Hadi & Co. Chartered Accountants
Engagement Partner: Iftikhar Anjum
Sheikh Sultan Trust Building No. 2
Beaumont Road
Karachi - 75530, Pakistan.
Tel: (0092)(21)35685847
Fax: (0092)(21)35695095
Web: www.kpmg.com.pk

REGISTERED OFFICE

26-D, 3rd Floor, Kashmir Plaza,
Jinnah Avenue, Blue Area, Islamabad, Pakistan.
Tel: (0092)(51) 2206930-6 Fax: (0092)(51) 2825372
Web: www.jubileelife.com E-mail: info@jubileelife.com

HEAD OFFICE

74/1-A, Lalazar, M. T. Khan Road, Karachi -74000
Ph:(0092)(21) 35205095
Web: www.jubileelife.com E-mail: info@jubileelife.com

BANKERS

Habib Bank Limited
Standard Chartered Bank (Pakistan) Limited

REGISTRAR & SHARE TRANSFER OFFICE

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block-B, S.M.C.H.S. Main
Shahra-e-Faisal Karachi-74400, Pakistan.
Tel:(0092)(21)111-111-500

LEGAL ADVISORS

Kabraji & Talibuddin
Advocates & Legal Counsellors
406-407, 4th Floor, The Plaza at
Do Talwar, Block 9, Clifton, Karachi-75600
Tel:(0092)(21) 35838871-6
Fax:(0092)(21)35838879

DIRECTORS' REVIEW

The Board of Directors of Jubilee Life Insurance Company Limited have pleasure in presenting to the members the condensed Interim Financial Information for the nine months period ended September 30, 2014.

The Company's focus on business development and commitment towards maintaining high service and persistency standards has enabled the company to achieve significant growth in premium revenue as well as profitability.

The gross premium revenue written during the current period is Rs. 15,230 million which is 29% higher than the premium of Rs. 11,803 million for the same period in 2013. Despite increasing competition and difficult economic conditions, all business lines have shown good increase in premium revenue.

The outgoings on claims and expense have increased in line with the higher business volume, but the overall claims and expense ratios are at a satisfactory level.

The combined revenue account of all business lines has yielded a surplus of Rs. 1,425 million in the year compared with Rs. 939 million for the same period last year, an increase of 52%.

After surplus transfer of Rs. 1,195 million from the revenue account, the profit and loss account shows a pre-tax profit of Rs. 1,265 million which is 46% higher than the amount of Rs. 868 million for the same period last year. The after tax profit has also increased to Rs. 860 million which is 47% higher than the corresponding figure of Rs. 587 million during the same period last year.

The earnings per share for the nine months period is Rs. 11.92 which is 46% higher than the corresponding figure of Rs. 8.15 during the same period last year.

As evident from the results, the Company continues to make good progress and we look forward to maintaining a healthy pace of growth during the remaining part of the year.

On behalf of the Board of Directors

Kamal A. Chinoy
Chairman

Javed Ahmed
Managing Director & CEO

Karachi: October 28, 2014

CONDENSED INTERIM BALANCE SHEET

AS AT SEPTEMBER 30, 2014 - UNAUDITED

Note	Share holders' Fund	Statutory Funds				Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	December 31, 2013 Audited	
← (Rupees in '000) →								
Share capital and reserves								
	Authorised share capital 100,000,000 ordinary shares of Rs. 10 each	1,000,000	-	-	-	-	1,000,000	1,000,000
	Issued, subscribed and paid-up share capital 72,118,800 ordinary shares of Rs. 10 each	721,188	-	-	-	-	721,188	627,120
5	Accumulated surplus	1,886,916	-	-	-	-	1,886,916	1,616,002
	Net shareholders' equity	2,608,104	-	-	-	-	2,608,104	2,243,122
	Balance of statutory fund [including policyholders' liabilities Rs. 37.684 billion (December 31, 2013: Rs. 29.012 billion)]	6	- 37,150,617	707,591	984,390	67,912	38,910,510	29,914,579
	Deferred Liabilities Staff Retirement benefits		-	-	-	-	-	36,466
	Creditors and accruals							
	Outstanding claims	-	103,827	338,711	215,605	11,699	669,842	670,477
	Premiums received in advance	-	151,502	31,571	27,924	148	211,145	240,760
	Amounts due to insurers / reinsurers	-	2,912	3,214	-	1,927	8,053	4,818
	Amounts due to agents	-	267,953	40,713	6,337	-	315,003	496,871
	Accrued expenses	59,647	392,570	25,053	8,973	128	486,371	435,647
	Taxation - provision less payments	123,178	-	-	-	-	123,178	50,959
	Other creditors and accruals	77,751	79,291	1,461	7,617	-	166,120	107,973
	Inter-fund payable	-	29,231	-	10,651	50,524	90,406	82,473
		260,576	1,027,286	440,723	277,107	64,426	2,070,118	2,089,978
	Other liabilities Unclaimed dividend		13,391	-	-	-	13,391	6,455
	Total liabilities	273,967	38,177,903	1,148,314	1,261,497	132,338	40,994,019	32,047,478
	Commitments	7						
	Total equity and liabilities	2,882,071	38,177,903	1,148,314	1,261,497	132,338	43,602,123	34,290,600

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM BALANCE SHEET

AS AT SEPTEMBER 30, 2014 - UNAUDITED

Note	Share holders' Fund	Statutory Funds				Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	December 31, 2013 Audited	
← (Rupees in '000) →								
Cash and bank deposits								
	Cash and others	3,729	18,167	116	64	-	22,076	31,033
	Current and other accounts	272,251	315,296	120,206	204,098	60,002	971,853	522,223
	Deposits maturing within 12 months	-	2,721,000	-	-	-	2,721,000	4,392,000
		275,980	3,054,463	120,322	204,162	60,002	3,714,929	4,945,256
	Unsecured advances to employees	11,790	-	-	-	-	11,790	8,971
Investments								
8	Government securities	1,213,722	24,284,268	718,043	822,090	46,212	27,084,335	21,621,799
	Other fixed income securities	-	392,090	-	-	-	392,090	483,834
	Listed equities and closed-end mutual funds	739,528	8,559,607	46,085	32,259	-	9,377,479	6,102,659
	Unlisted equities	43,877	-	-	-	-	43,877	-
	Open-end mutual funds	-	1,002,862	-	-	-	1,002,862	119,664
		1,997,127	34,238,827	764,128	854,349	46,212	37,900,643	28,327,956
	Deferred taxation	16,951	-	-	-	-	16,951	8,445
Other assets - current								
9	Premiums due but unpaid	-	-	115,534	176,643	25,442	317,619	189,261
	Investment income due but outstanding	2,607	109,407	-	-	-	112,014	544
	Investment income accrued	22,603	629,422	16,170	14,080	399	682,674	65,523
	Amounts due from other insurers / reinsurers	-	18,304	121,051	2,192	283	141,830	187,390
	Prepayments	34,564	106,667	-	2,604	-	143,835	45,104
	Sundry receivable	6,372	20,813	9,596	7,467	-	44,248	52,772
	Inter-fund receivable	88,894	-	1,513	-	-	90,407	82,473
		155,040	884,613	263,864	202,986	26,124	1,532,627	623,067
Fixed assets								
Tangible assets								
	Capital work-in-progress	84,256	-	-	-	-	84,256	35,865
	Furniture, fixtures, office equipments, computers and vehicles	327,750	-	-	-	-	327,750	326,217
Intangible assets								
	Computer software	13,177	-	-	-	-	13,177	14,823
		425,183	-	-	-	-	425,183	376,905
	Total assets	2,882,071	38,177,903	1,148,314	1,261,497	132,338	43,602,123	34,290,600

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED**

	Note	Nine months ended		Quarter ended	
		Sept. 30, 2014	Sept. 30, 2013	Sept. 30, 2014	Sept. 30, 2013
← (Rupees in '000) →					
Investment income not attributable to statutory funds					
Return on Government securities		93,673	63,711	33,232	19,675
Return on other fixed income securities		6,578	3,282	2,336	775
Amortisation of discount relative to par		4	4	1	1
Net Dividend income		37,853	21,614	10,014	9,453
		<u>138,108</u>	<u>88,611</u>	<u>45,583</u>	<u>29,904</u>
Gain / (Loss) / on disposal of investments		514	4,250	1,017	(80)
Reversal / (provision) for impairment in value of investment					
Government securities		633	39	(101)	(245)
Listed equities		119	29,751	87	14,331
		<u>752</u>	<u>29,790</u>	<u>(14)</u>	<u>14,086</u>
Total investment income		<u>139,374</u>	<u>122,651</u>	<u>46,586</u>	<u>43,910</u>
Investment related expenses		<u>(190)</u>	<u>(72)</u>	<u>(154)</u>	<u>(70)</u>
Net investment income		<u>139,184</u>	<u>122,579</u>	<u>46,432</u>	<u>43,840</u>
Other revenues					
Gain / (loss) on disposal of fixed assets		6,820	1,219	685	1,294
Others		(330)	576	200	449
		<u>6,490</u>	<u>1,795</u>	<u>885</u>	<u>1,743</u>
Total investment income and other revenues		<u>145,674</u>	<u>124,374</u>	<u>47,317</u>	<u>45,583</u>
Expenses not attributable to statutory funds		<u>(75,888)</u>	<u>(41,189)</u>	<u>(18,488)</u>	<u>(14,562)</u>
Profit before appropriation of surplus to shareholders' fund		<u>69,786</u>	<u>83,185</u>	<u>28,829</u>	<u>31,021</u>
Surplus appropriated to shareholders' fund from ledger account D		<u>1,195,000</u>	<u>785,000</u>	<u>355,000</u>	<u>250,000</u>
Profit before tax		<u>1,264,786</u>	<u>868,185</u>	<u>383,829</u>	<u>281,021</u>
Taxation	11	<u>(405,015)</u>	<u>(280,707)</u>	<u>(122,203)</u>	<u>(90,766)</u>
Net profit for the period		<u>859,771</u>	<u>587,478</u>	<u>261,626</u>	<u>190,255</u>
← Rupees →					
Basic and diluted earnings per share	12	<u>11.92</u>	<u>8.15</u>	<u>3.63</u>	<u>2.64</u>

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

	Net accumulated surplus				Total
	Share Capital	Accumulated surplus	Capital contribution to statutory funds	Net Accumulated Surplus	
	(Rupees in '000)				
Balance as at January 1, 2013	627,120	1,168,515	-	1,168,515	1,795,635
Profit for nine months period ended September 30, 2013	-	587,478	-	587,478	587,478
Transactions with the Owners					
Dividend for the year ended December 31, 2012 (Rs. 4.50 per share)	-	(282,204)	-	(282,204)	(282,204)
Half yearly Interim dividend for the period ended June 30, 2013 @ 25% (Rs. 2.50 per share)	-	(156,780)	-	(156,780)	(156,780)
Capital contributed to statutory fund	-	-	(95,000)	(95,000)	(95,000)
Balance as at September 30, 2013	627,120	1,317,009	(95,000)	1,222,009	1,849,129
Balance as at January 1, 2014	627,120	1,671,002	(55,000)	1,616,002	2,243,122
Profit for the nine months period ended September 30, 2014	-	859,771	-	859,771	859,771
Transactions with the Owners					
Final dividend for the year ended December 31, 2013 @ 35% (Rs. 3.50 per share)	-	(219,492)	-	(219,492)	(219,492)
Half yearly Interim dividend for the period ended June 30, 2014 @ 25% (Rs. 2.50 per share)	-	(180,297)	-	(180,297)	(180,297)
Issuance of bonus shares for the year ended December 31, 2013 @ 15%	94,068	(94,068)	-	(94,068)	-
Capital contributed to statutory funds	-	-	(95,000)	(95,000)	(95,000)
Balance as at September 30, 2014	721,188	2,036,916	(150,000)	1,886,916	2,608,104

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM CASH FLOW STATEMENT

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

Note	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014	September 30, 2013
← (Rupees in '000) →							
Operating cash flows							
a) Underwriting activities							
	-	12,669,902	1,081,984	1,319,701	-	15,071,587	11,583,850
	-	(195,911)	(381,447)	(10,589)	(8,328)	(596,275)	(591,202)
	-	(290,324)	(724,459)	(816,783)	(42,675)	(1,874,241)	(1,573,094)
	-	(2,136,014)	-	-	-	(2,136,014)	(1,546,675)
	-	90,422	339,150	3,995	12,056	445,623	421,018
	-	(2,655,970)	(117,769)	(33,070)	-	(2,806,809)	(2,390,133)
	-	39,509	2,182	1,136	-	42,827	51,909
	-	7,521,614	199,641	464,390	(38,947)	8,146,698	5,955,673
b) Other operating activities							
	(341,302)	-	-	-	-	(341,302)	(264,524)
	(110,563)	(1,463,310)	(96,692)	(99,284)	(1,775)	(1,771,624)	(1,268,181)
	-	-	(6,800)	-	-	(6,800)	(10,865)
	6,120	59,882	-	10,641	1,767	78,410	50,944
	(2,819)	-	-	-	-	(2,819)	-
	89,803	(87,108)	(36,622)	(15,908)	49,835	-	-
	(358,761)	(1,490,536)	(140,114)	(104,551)	49,827	(2,044,135)	(1,492,626)
Total cash (outflow) / inflow from all operating activities	(358,761)	6,031,078	59,527	359,839	10,880	6,102,563	4,463,047
Investment activities							
	78,056	1,495,255	48,692	42,639	2,572	1,667,214	1,418,812
	35,404	240,231	2,544	1,781	-	279,960	238,119
	(2,668,748)	(47,665,683)	(1,371,031)	(1,225,307)	(76,046)	(53,006,815)	(45,237,664)
	2,574,966	39,399,584	1,376,677	953,623	57,349	44,362,199	36,562,662
	(157,852)	-	-	-	-	(157,852)	(163,967)
	15,258	-	-	-	-	15,258	8,253
Total cash (outflow) / inflow from investing activities	(122,916)	(6,530,613)	56,882	(227,264)	(16,125)	(6,840,036)	(7,173,785)
Financing activities							
	(392,853)	-	-	-	-	(392,853)	(136,870)
	(95,000)	-	-	45,000	50,000	-	-
	1,195,000	(1,190,000)	-	-	(5,000)	-	-
Total cash (outflow) / inflow from financing activities	707,147	(1,190,000)	-	45,000	45,000	(392,853)	(136,870)
Net cash (outflow) / inflow from all activities	225,470	(1,689,535)	116,409	177,575	39,755	(1,130,326)	(2,847,608)
Cash and cash equivalents at the beginning of the period	50,510	3,343,999	3,913	26,587	20,247	3,445,256	4,582,439
Cash and cash equivalents at the end of the period	13	275,980	1,654,464	120,322	204,162	60,002	2,314,930
Reconciliation to profit and loss account							
						6,102,563	4,463,047
						(94,762)	(83,008)
						(6,371)	(6,545)
						6,820	1,219
						192,266	163,481
						(8,939,608)	(6,637,451)
						20,271	22,557
						807,798	770,348
						2,675,794	1,798,830
						95,000	95,000
Profit after taxation						859,771	587,478

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM REVENUE ACCOUNT

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

Note	Statutory funds				Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
(Rupees in '000)								
Income								
	12,531,180	728,728	1,356,013	15,187	14,631,108	11,214,607	4,533,319	3,618,653
	3,234,874	66,783	62,629	4,769	3,369,055	2,471,006	1,315,255	854,803
	15,766,054	795,511	1,418,642	19,956	18,000,163	13,685,613	5,848,574	4,473,456
Claims and expenditures								
	2,333,950	398,516	871,069	6,023	3,609,558	2,768,959	1,273,714	891,821
	3,893,932	250,539	148,134	2,069	4,294,674	3,541,004	1,295,393	1,171,717
	6,227,882	649,055	1,019,203	8,092	7,904,232	6,309,963	2,569,107	2,063,538
Excess of income over claims and expenditures								
	9,538,172	146,456	399,439	11,864	10,095,931	7,375,650	3,279,467	2,409,918
	28,414,260	300,153	297,925	-	29,012,338	19,337,034	34,818,813	23,690,105
14	36,661,062	385,738	636,798	-	37,683,598	25,773,842	37,683,598	25,773,842
Surplus								
	1,291,370	60,871	60,566	11,864	1,424,671	938,842	414,682	326,181
Movement in policyholders' liabilities								
	8,246,802	85,585	338,873	-	8,671,260	6,436,808	2,864,785	2,083,737
Transfers (to) / from shareholders' fund								
	(1,190,000)	-	-	(5,000)	(1,195,000)	(785,000)	(355,000)	(250,000)
	-	-	-	-	-	-	-	-
	-	-	45,000	50,000	95,000	95,000	95,000	55,000
Net transfer (to) / from shareholders' fund								
	(1,190,000)	-	45,000	45,000	(1,100,000)	(690,000)	(260,000)	(195,000)
Balance of statutory funds at the beginning of the period								
	28,802,445	561,135	539,951	11,048	29,914,579	19,853,501	35,891,043	24,324,233
Balance of statutory funds at the end of the period								
	37,150,617	707,591	984,390	67,912	38,910,510	26,539,151	38,910,510	26,539,151
Represented by:								
	-	-	100,000	50,000	150,000	95,000	150,000	95,000
	36,661,062	385,738	636,798	-	37,683,598	25,773,842	37,683,598	25,773,842
	489,555	321,853	247,592	17,912	1,076,912	670,309	1,076,912	670,309
Balance of statutory funds								
	37,150,617	707,591	984,390	67,912	38,910,510	26,539,151	38,910,510	26,539,151

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF PREMIUMS

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

	Statutory funds				Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	← (Rupees in '000) →							
Gross premiums								
Regular premium individual policies *								
First year	4,184,958	129	51	-	4,185,138	3,558,468	1,088,624	1,077,542
Second year renewal	2,963,861	160	-	-	2,964,021	2,242,265	938,296	720,783
Subsequent years renewal	5,007,500	1,052	59	-	5,008,611	3,472,808	1,653,328	1,187,257
Single premium individual policies	570,052	-	-	-	570,052	491,442	143,161	170,431
Group policies without cash values	-	1,110,862	1,366,492	24,931	2,502,285	2,038,413	874,172	634,562
Total gross premiums	12,726,371	1,112,203	1,366,602	24,931	15,230,107	11,803,396	4,697,581	3,790,575
Less: Reinsurance premiums ceded								
On individual life first year business	(21,066)	(8)	-	-	(21,074)	(48,587)	(5,232)	(16,188)
On individual life second year business	(45,644)	(81)	7	-	(45,718)	(38,071)	(14,918)	(11,600)
On individual life renewal business	(128,481)	(238)	(18)	-	(128,737)	(92,599)	(41,509)	(30,008)
On single premium individual policies	-	(2)	(6)	-	(8)	(9)	(1)	(9)
On group policies	-	(383,146)	(10,572)	(9,744)	(403,462)	(409,523)	(102,602)	(114,117)
Total reinsurance premium ceded	(195,191)	(383,475)	(10,589)	(9,744)	(598,999)	(588,789)	(164,262)	(171,922)
Net premiums	12,531,180	728,728	1,356,013	15,187	14,631,108	11,214,607	4,533,319	3,618,653

* Individual policies are those underwritten on an individual basis, and include joint life policies underwritten as such.

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CLAIMS

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

	Statutory funds				Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
(Rupees in '000)								
Gross claims								
Claims under individual policies								
by death	287,497	730	(25)	-	288,202	266,047	123,589	70,465
by insured event other than death	327	-	-	-	327	734	304	60
by maturity	481	-	-	-	481	402	277	-
by surrender	2,136,014	-	-	-	2,136,014	1,546,675	725,525	496,145
Total gross individual policy claims	2,424,319	730	(25)	-	2,425,024	1,813,858	849,695	566,670
Claims under group policies								
by death	-	586,093	-	2,185	588,278	598,652	201,231	174,915
by insured event other than death	-	6,587	852,033	4,129	862,749	678,827	319,052	250,070
bonus in cash	-	1,527	-	-	1,527	2,871	366	597
experience refund	-	101,724	22,787	7,531	132,042	104,767	54,743	28,951
Total gross group policy claims	-	695,931	874,820	13,845	1,584,596	1,385,117	575,392	454,533
Total gross claims	2,424,319	696,661	874,795	13,845	4,009,620	3,198,975	1,425,087	1,021,203
Less: Reinsurance recoveries								
On individual life first year business claims	(5,861)	-	-	-	(5,861)	(36,418)	(15,894)	(13,168)
On individual life second year business claims	(23,207)	-	-	-	(23,207)	(27,626)	(12,989)	(2,202)
On individual life renewal business claims	(61,301)	(680)	-	-	(61,981)	(59,020)	(15,225)	(12,106)
On group life claims	-	(233,370)	(3,726)	(6,306)	(243,402)	(272,846)	(75,601)	(87,457)
On experience refund of premiums	-	(64,095)	-	(1,516)	(65,611)	(34,106)	(31,664)	(14,449)
Total reinsurance recoveries	(90,369)	(298,145)	(3,726)	(7,822)	(400,062)	(430,016)	(151,373)	(129,382)
Net claims	2,333,950	398,516	871,069	6,023	3,609,558	2,768,959	1,273,714	891,821

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF EXPENSES

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

	Statutory funds				Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	(Rupees in '000)							
Acquisition costs								
Remuneration to insurance intermediaries on individual policies:								
- Commission on first year premiums	2,057,504	19	9	-	2,057,532	1,739,264	551,718	523,258
- Commission on second year premiums	154,050	13	-	-	154,063	122,893	47,303	39,695
- Commission on subsequent renewal premiums	94,964	48	12	-	95,024	68,424	31,230	23,543
- Commission on single premiums	6,911	-	-	-	6,911	6,242	1,497	1,887
	2,313,429	80	21	-	2,313,530	1,936,823	631,748	588,383
Remuneration to insurance intermediaries on group policies:								
- Commission	-	141,387	35,609	-	176,996	147,122	48,640	46,581
Branch overheads								
Salaries, allowances and other benefits	741,787	39,914	20,423	-	802,124	724,818	297,105	248,480
Overriding commission	134,415	-	-	-	134,415	100,022	38,691	34,993
	876,202	39,914	20,423	-	936,539	824,840	335,796	283,473
Other acquisition costs:								
- Policy stamps	82,977	222	2,476	-	85,675	66,881	28,717	24,868
Total acquisition cost	3,272,608	181,603	58,529	-	3,512,740	2,975,666	1,044,901	943,305
Administration expenses								
Salaries, allowances and other benefits	270,052	35,224	44,419	1,172	350,867	251,821	130,488	91,117
Charge for defined benefit plan	8,360	1,259	1,416	38	11,073	5,867	3,613	1,965
Contribution to defined contribution plan	9,669	1,403	1,660	45	12,777	9,520	4,517	3,390
Travelling expenses	16,165	2,468	2,678	-	21,311	16,535	3,011	3,552
Auditors' fees	2,154	81	114	4	2,353	3,497	(107)	811
Actuary's fees	2,863	2,267	1,110	57	6,297	5,918	2,503	2,018
Medical fees	1,599	1,192	840	-	3,631	3,053	1,064	860
Advertisements	112,700	613	369	-	113,682	66,207	17,185	44,623
Printing and stationery	29,072	3,965	13,020	111	46,168	33,682	15,388	12,309
Depreciation	44,445	3,474	5,596	177	53,692	33,758	16,950	10,558
Amortisation	3,922	290	495	68	4,775	5,165	1,517	1,722
Rental	29,015	6,427	5,455	100	40,997	37,031	13,050	13,054
Legal and professional charges	3,097	87	93	-	3,277	6,643	753	2,007
Supervision fees	25,456	2,222	2,733	50	30,461	23,607	9,397	7,631
Utilities	23,514	3,068	2,769	53	29,404	18,204	12,198	6,731
Entertainment	5,600	302	459	-	6,361	3,680	2,805	1,275
Vehicle running	5,067	720	1,343	43	7,173	6,277	2,678	2,330
Repairs and maintenance	20,913	1,802	1,884	55	24,654	20,048	6,996	8,033
Bank charges and brokerage	7,104	25	30	1	7,160	7,800	3,194	2,747
Training expenses	2,601	366	266	-	3,233	3,559	1,077	765
Postages, telegrams and telephone	31,153	1,016	2,814	48	35,031	32,934	11,165	10,860
Staff welfare	4,731	822	710	14	6,277	5,791	1,811	1,687
General insurance	1,006	547	489	33	2,075	2,176	(2,473)	(399)
Doubtful debts / recoveries	-	1,245	(186)	-	1,059	7,757	3,154	9,386
Miscellaneous expenses	575	232	165	-	972	6,717	217	5,232
	660,833	71,117	90,741	2,069	824,760	617,247	262,151	244,264
Gross management expenses	3,933,441	252,720	149,270	2,069	4,337,500	3,592,913	1,307,052	1,187,569
Commission from reinsurers	(39,509)	(2,181)	(1,136)	-	(42,826)	(51,909)	(11,659)	(15,852)
Net management expenses	3,893,932	250,539	148,134	2,069	4,294,674	3,541,004	1,295,393	1,171,717

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF INVESTMENT INCOME

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

	Statutory funds				Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	(Rupees in '000)							
Investment income								
- Government securities	1,801,117	58,134	51,432	2,509	1,913,192	1,134,387	724,000	437,296
- Other fixed income securities and deposits	259,448	6,325	4,688	462	270,923	261,674	89,015	61,455
- Dividends	385,001	2,750	1,925	-	389,676	317,584	156,650	129,701
- Gain / (Loss) on sale of investments	20,515	(1,500)	732	10	19,757	18,307	206	10,339
- Amortisation of premium	-	-	2	-	2	2	1	1
- Unrealised gain / (loss) on investments	806,320	-	-	-	806,320	732,027	361,306	223,892
- Other income	-	-	3,509	1,765	5,274	2,413	919	817
Total	3,272,401	65,709	62,288	4,746	3,405,144	2,466,394	1,332,097	863,501
(Provision) / Reversal for impairment in value of investments								
- Government securities	(1,109)	1,297	507	24	719	8,525	(1,816)	(5,031)
Less: Investment related expenses	(669)	(17)	(22)	(1)	(709)	(492)	(329)	(246)
Less: Tax on dividend under FTR	(35,749)	(206)	(144)	-	(36,099)	(3,421)	(14,697)	(3,421)
Net investment income	3,234,874	66,783	62,629	4,769	3,369,055	2,471,006	1,315,255	854,803

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014 - UNAUDITED

1. STATUS AND NATURE OF BUSINESS

- 1.1 Jubilee Life Insurance Company Limited (the Company) was incorporated in Pakistan on June 29, 1995 as a Public Limited Company under the Companies Ordinance, 1984. Its shares are quoted on the Karachi Stock Exchange. The Company started its business on June 20, 1996. The addresses of its registered and principal office are 26-D, 3rd Floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad and Jubilee Life Insurance Building, 74/1-A, Lalazar, M.T Khan Road, Karachi, respectively.

The Company is engaged in life insurance, carrying on non-participating business. In accordance with the requirements of the Insurance Ordinance, 2000 the Company has established a shareholders' fund and following statutory funds in respect of its each class of life insurance business:

- Individual life unit linked
- Conventional business
- Accident & health
- Overseas Group Life and Health Business

- 1.2 The Company is a subsidiary of Aga Khan Fund For Economic Development, S.A, Switzerland.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

The condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34 (IAS 34), "Interim Financial Reporting" as applicable in Pakistan, provisions of and directives issued under the Companies Ordinance, 1984 and the Insurance Ordinance, 2000. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 and the Insurance Ordinance, 2000 have been followed.

The condensed interim financial information does not include all the information required in the annual financial statements. Accordingly, the condensed financial information should be read with the annual financial statements as at and for the year ended December 31, 2013.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Company for the year ended December 31, 2013.

4 FINANCIAL RISK MANAGEMENT/ JUDGEMENTS AND ESTIMATES

The financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Company for the year ended December 31, 2013.

In preparing this condensed interim financial information, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at the year ended December 31, 2013.

5. ANALYSIS OF ACCUMULATED SURPLUS AS SHOWN IN BALANCE SHEET

	September 30, 2014 (Unaudited)	December 31, 2013 (Audited)
	(Rupees in '000)	
Accumulated surplus in statement of changes in equity at the beginning of the period	1,616,002	1,168,515
Add: Surplus in profit and loss account for the period / year	859,771	941,471
Cash Dividend	(399,789)	(438,984)
Bonus Shares issuance	(94,068)	-
Capital Contributed to statutory fund	(95,000)	(55,000)
Accumulated Surplus	<u>1,886,916</u>	<u>1,616,002</u>

6. MOVEMENT IN EQUITY OF STATUTORY FUNDS

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conven- tional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	September 30, 2013 Unaudited
	(Rupees in '000)					
Policyholders' liabilities						
Balance at the beginning of the period	28,414,260	300,153	297,925	-	29,012,338	19,337,034
Increase during the period	8,246,802	85,585	338,873	-	8,671,260	6,436,808
Balance at the end of the period	<u>36,661,062</u>	<u>385,738</u>	<u>636,798</u>	<u>-</u>	<u>37,683,598</u>	<u>25,773,842</u>
Retained earnings on other than participating business						
Balance at the beginning of the period	388,185	260,982	187,026	11,048	847,241	516,467
Surplus allocated in respect of the period	1,291,370	60,871	60,566	11,864	1,424,671	938,842
Surplus appropriated to shareholders' fund	(1,190,000)	-	-	(5,000)	(1,195,000)	(785,000)
Balance at the end of the period	<u>489,555</u>	<u>321,853</u>	<u>247,592</u>	<u>17,912</u>	<u>1,076,912</u>	<u>670,309</u>
Capital contributed by shareholders' fund						
Balance at beginning of the period	-	-	55,000	-	55,000	-
Capital contributed during the period	-	-	45,000	50,000	95,000	95,000
Capital withdrawn during the period	-	-	-	-	-	-
Balance at end of the period	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>50,000</u>	<u>150,000</u>	<u>95,000</u>
Balance of statutory fund at the end of the period	<u>37,150,617</u>	<u>707,591</u>	<u>984,390</u>	<u>67,912</u>	<u>38,910,510</u>	<u>26,539,151</u>

7. COMMITMENTS

	September 30, 2014 (Unaudited)	December 31, 2013 (Audited)
	(Rupees in '000)	
In respect of:		
Capital expenditure		
not later than one year	<u>116,011</u>	<u>138,665</u>

8. INVESTMENTS

	Share holders' Fund	Statutory Funds			Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	December 31, 2013 Audited
← (Rupees in '000) →							
8.1 Government Securities							
Held to maturity	9,967	-	-	9,955	-	19,922	19,916
Available for sale	1,203,897	24,285,625	724,788	812,218	46,223	27,072,751	21,611,325
Less: Provision for impairment in value of investments	(142)	(1,357)	(6,745)	(83)	(11)	(8,338)	(9,442)
	1,203,755	24,284,268	718,043	812,135	46,212	27,064,413	21,601,883
Total investment in Govt. Sec.	1,213,722	24,284,268	718,043	822,090	46,212	27,084,335	21,621,799
8.2 Other fixed income securities							
Available for sale	-	392,090	-	-	-	392,090	483,834
Less: Provision for impairment in value of investment	-	-	-	-	-	-	-
	-	392,090	-	-	-	392,090	483,834
8.3 Listed equities and close ended mutual funds							
Available for sale							
Listed equities and close end mutual funds	739,528	8,559,607	46,085	32,259	-	9,377,479	6,102,779
Less: provision for impairment in value of investment	-	-	-	-	-	-	(120)
	739,528	8,559,607	46,085	32,259	-	9,377,479	6,102,659
8.4 Unlisted equities							
Available for sale - Unlisted equities	43,877	-	-	-	-	43,877	-
Less: provision for impairment in value of investment	-	-	-	-	-	-	-
	43,877	-	-	-	-	43,877	-
8.5 Open ended mutual funds							
Available for sale							
Units of open ended mutual funds	-	1,002,862	-	-	-	1,002,862	119,664
Less: provision for impairment in value of investment	-	-	-	-	-	-	-
	-	1,002,862	-	-	-	1,002,862	119,664

8.6 Listed equities and closed-end mutual funds held under Shareholders' fund are stated at lower of cost and market value, the market value of which was Rs. 1,096.445 million (December 31, 2013: Rs. 690.636 million). Equities held under Individual Life unit linked fund are stated at market value, the aggregate cost of which was Rs. 6,025.404 million (December 31, 2013: Rs. 3,523.802 million).

Open-end mutual funds held under Individual Life unit linked fund are stated at market value, the cost of which was Rs. 850.680 million (December 31, 2013: 72.800 million)

9. PREMIUM DUE BUT UNPAID**Considered good**

Due from related parties - associates

Due from others

Considered doubtful

Provision for bad & doubtful receivables

Net premium due but unpaid

Statutory Funds			Aggregate	
Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	December 31, 2013 Audited
← (Rupees in '000) →				
19,947	7,084	25,442	52,473	7,843
95,587	169,559	-	265,146	181,418
2,641	5,166	-	7,807	6,749
118,175	181,809	25,442	325,426	196,010
(2,641)	(5,166)	-	(7,807)	(6,749)
115,534	176,643	25,442	317,619	189,261

10. FIXED ASSETS

The details of additions and deletions during the period are as under:

Tangible assets

Furniture, fixtures and fittings

Office equipments

Computers

Motor vehicles

Leasehold improvements

Capital work in progress

Intangibles

Computer software

Additions **Deletions/
Transfers**

(Rupees in '000)

25,645	16
11,528	218
22,654	1,413
37,343	23,975
7,528	-
113,912	65,520
218,610	91,142
4,760	595
223,370	91,737

Nine months ended

September 30, 2014 September 30, 2013

(Unaudited)

Rupees in '000

(413,521)	(285,318)
8,506	4,611
(405,015)	(280,707)

Nine months ended

September 30, 2014 September 30, 2013

(Unaudited)

Rupees in '000

859,771	587,478
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(Number of shares in '000)

72,119	72,119
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(Rupees)

11.92	8.15
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11. TAXATION

Current

Deferred

12. BASIC EARNINGS PER SHARE

Profit for the period attributable to ordinary shareholders

Weighted average number of ordinary shares outstanding at the end of the period

Basic and diluted earnings per share

13. CASH AND CASH EQUIVALENTS

	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	September 30, 2013 Unaudited
(Rupees in '000)							
Cash at banks							
- in current accounts	1,001	53,387	4,098	-	-	58,486	19,258
- in savings accounts	271,250	261,910	116,108	204,098	60,002	913,368	1,003,842
	272,251	315,297	120,206	204,098	60,002	971,854	1,023,100
Temporary deposits having maturity of three months	-	1,321,000	-	-	-	1,321,000	678,000
Cash and stamps in hand	3,729	18,167	116	64	-	22,076	33,731
	275,980	1,654,464	120,322	204,162	60,002	2,314,930	1,734,831

14. POLICYHOLDERS' LIABILITIES

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	September 30, 2014 Unaudited	September 30, 2013 Unaudited
(Rupees in '000)						
Gross of reinsurance						
Actuarial liability relating to future events	36,455,854	337,291	496,190	-	37,289,335	25,471,898
Provision for outstanding reported claims payable over a period exceeding twelve months	161,921	99,395	-	-	261,316	226,112
Provision for incurred but not reported claims	202,877	108,450	143,472	518	455,317	366,986
	36,820,652	545,136	639,662	518	38,005,968	26,064,996
Net of reinsurance						
Actuarial liability relating to future events	36,429,257	196,872	493,954	-	37,120,083	25,304,264
Provision for outstanding reported claims payable over a period exceeding twelve months	161,921	99,395	-	-	261,316	226,112
Provision for incurred but not reported claims	69,884	89,471	142,844	-	302,199	243,466
	36,661,062	385,738	636,798	-	37,683,598	25,773,842

15. ADMINISTRATION EXPENSES

Administration expenses in respect of Accident and Health fund are net of common costs amounting to Rs. 22.49 million (2013: Rs. 9.01 million) shared with Jubilee General Insurance Company Limited - an associated undertaking on account of joint operating activities.

16. TRANSACTIONS WITH RELATED PARTIES

The Company is controlled by Aga Khan Fund for Economic Development S.A. Switzerland, which owns 57.87% (2013: 57.87%) of the company's shares. Associated undertakings are classified due to common ownership and common directorship.

The details of transactions with related parties, other than those which have been specifically disclosed elsewhere in the financial statements are as follows:

		Nine months ended		
		September 30, 2014	September 30, 2013	
		(Unaudited)		
		Rupees in '000		
Relationship with the company	Nature of transactions			
i.	Parent Company	Dividend paid	285,822	254,064
ii.	Associated Companies	Group insurance premium	372,322	320,907
		Incurring claims against insurance cover	275,977	155,154
		Rent expenses of the building	22,465	20,923
		Payment of premium against general insurance	6,529	5,512
		Agency commission expenses	1,318,568	1,070,007
		Investment advisory fee	500	2,250
		Interest income on term deposits	139,408	152,624
		Dividend paid	124,268	110,461
		Dividend received	33,410	12,780
		Claims lodged against general insurance policy	1,021	1,457
		Vehicle's rental	270	225
		Purchase of Government Securities	10,020,082	17,138,512
		Sale of Government Securities	19,771,129	8,779,589
iii.	Staff retirement funds	Expenses charged for retirement benefit plans	40,935	28,154
		Payment to retirement benefit plans	77,468	28,007
iv.	Key Management Personnel	Salaries and other short term employee benefits	113,955	96,944
		Individual life premium	21,047	15,405
		Post-employment benefits	10,069	7,228
		Consideration received against sale of assets	3,850	-
		Dividend paid	4,346	3,191
v.	Directors	Directors' fee	2,680	1,200
		September 30, 2014	December 31, 2013	
		(Unaudited)	(Audited)	
		(Rupees in '000)		
		Receivable / (Payable)		
v.	Associated Companies	Bank account balance	728,634	537,238
		Short term deposits	1,421,000	3,892,000
		Investment in shares	671,566	302,656
		Interest accrued on term deposits	52,275	35,398
		Agency commission	(149,780)	(305,002)
		Claims against general insurance policy	4,694	4,323
		Group Life premium receivable (payable)	52,472	9,709
		Claims (payable)	(48,862)	(49,313)
		Receivable common cost	2,172	794
		Insurance Premium receivable / (payable)	467	(1,000)
		Prepaid rent	20,781	12,075
		Prepaid rent for vehicle	90	150
vi.	Key Management personnel	Advance against salary	4,750	5,036
		Security deposit against club membership	300	-

These are settled in the ordinary course of business. The receivables and payables are unsecured in nature and bear no interest.

17 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on October 28, 2014 by the Board of Directors of the Company.

Chairman

Director

Director

Managing Director &
Chief Executive Officer

STATEMENT OF DIRECTORS

As per the requirement of section 46(6) and section 52(2) (C) of the Insurance Ordinance, 2000

Section 46(6)

- a) In our opinion, nine months period ended September 30, 2014 Condensed Interim Unaudited Financial Information of Jubilee Life Insurance Company Limited set out in the forms attached to the statement have been drawn up in accordance with the Ordinance and any rules made thereunder.
- b) Jubilee Life Insurance Company Limited has at all the times in the period complied with the provisions of the Ordinance and the rules made thereunder relating to paid up capital, solvency and reinsurance arrangements; and
- c) As at September 30, 2014, Jubilee Life Insurance Company Limited continues to be in compliance with the provisions of the Ordinance and the rules thereunder relating to paid up capital, solvency and reinsurance arrangements.

Section 52(2) (C)

- d) In our opinion, each statutory fund of Jubilee Life Insurance Company Limited complies with the solvency of the Insurance Ordinance, 2000 and the Insurance Rules, 2002

Chairman

Director

Director

Managing Director &
Chief Executive Officer

STATEMENT OF APPOINTED ACTUARY

As per the requirement of section 52(2)(a) of the Insurance Ordinance, 2000

In my opinion

- a) The policyholders' liabilities in the balance sheet of Jubilee Life Insurance Company Limited as at September 30, 2014 have been determined in accordance with the provisions of the Insurance Ordinance, 2000 and
- b) Each statutory fund of Jubilee Life Insurance Company Limited complies with the solvency requirements of the Insurance Ordinance, 2000.

Nauman A. Cheema

Appointed Actuary of the Company
Fellow of Society of Actuaries (USA)
Fellow of Pakistan Society of Actuaries

Jubilee Life Insurance Company Limited

**Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,
Tel: (021) 35205094-5, Fax:(021) 35610959-35610262-35612314**

BRANCH NETWORK SOUTH REGION

Thandi Sarak Branch

1st Floor, Block - CC 1, Civic Center,
Thandi Sarak, Hyderabad.
UAN # 111-111-554
Tel : (022) 2786194 / 2785907

Khipro Branch

Opposite Forest Office Sanghar Road,
Khipro.
UAN # 111-111-554
Tel : (0235) 879969 - 71

KARACHI

Alpha Branch

1st Floor, Office No. 105-A,106
Asia Pacific Trade Center, Opp. Drive in cinema,
Main Rashid Minhas Road, Karachi.
UAN # 111-111-554
Tel : (021) 34017413 - 15

Ayesha Manzil Branch

B-1 & B-2, Anar Kali Apartment,
F.B. Area, Block - 7, Karachi
UAN # 111-111-554
Tel : (021) 36321452-7

Civic Centre Branch

Flat # 09, 3rd Floor, Afzal Apartment,
KDA Scheme # 1-A, Stadium Road, Karachi
UAN # 111-111-554
Tel : (021) 34131346 - 50

Crescent Branch

Office # 302 & 303 3rd Floor Arab Business
Center, Plot # 05 Block 3 Karachi cooperative
Housing society, Main Bahadarabad Chorangi,
Alamgir road Karachi.
UAN # 111-111-554
Tel : (021) 34123261 - 7

Platinum Branch

G-5, Adenwalla Apartment,
GRE 325/2, Garden East, Karachi.
UAN # 111-111-554
Tel : (021) 32259552-60

Karachi Central Branch

Alif Residency, Mezzanine floor,
SB-8, Block # 2 Gulshan-e-iqbal, Karachi.
UAN # 111-111-554
Tel : (021) 34992204 - 07

Liberty Branch

1st Floor, Office No.109
Asia Pacific Trade Center
Main Rashid Minhas Road, Karachi
UAN # 111-111-554
Tel : 021-34663181 - 84

Gulshan-e-Iqbal Branch, Karachi

Plot No. 6/FL-6, 2nd Floor
Block-06, KDA Scheme 24,
Gulshan-e-Iqbal Karachi
UAN # 111-111-554
Tel : (021) 34834211 - 16

Royal Branch

Office No. 105-A & 106,
Asia Pacific Trade Centre, Opp. Drive-In-Cinema,
Main Rashid Minhas Road, Karachi
UAN # 111-111-554
Tel : (021) 34017413 - 15

Karachi Shaheen Branch

Office No. 601, 6th Floor,
Block-06, P.E.C.H.S
Progressive Centre, Shahrah-e-Faisal, Karachi
UAN # 111-111-554
Tel : (021) 34392853 - 55

Nobel Branch

Alif Residency, Mezzanine floor,
SB-8, Block # 2, Gulshan-e-Iqbal, Karachi.
Tel : (021) 34992204 - 07
UAN # 111-111-554

LARKANA

Larkana City Branch

1364/2, Block-C, Nawatak Mohallah, Larkana.
Tel : (074) 4057481 - 87
UAN # 111-111-554

Shikarpur (sub Office)

Near Modern Public School,
Station Road, Old Saddar, Shikarpur, Sindh.
Tel : (0726) 6521907
UAN # 111-111-554

Larkana Royal Branch

1364/2, Block-C, Nawatak Mohallah, Larkana.
Tel : (074) 4057481 - 87
UAN # 111-111-554

Station Road larkana Branch

1364/2, Block-C, Nawatak Mohallah, Larkana.
Tel : (074) 4057481 - 87
UAN # 111-111-554

Mehar City Branch

Eri Building, Girls School Road, Mehar, Larkana.
Tel : (025) 4730406
UAN # 111-111-554

Daharki Branch

Near First Micro Finance Bank,
G.T Road, Daharki.
Tel : (0723) 644317
UAN # 111-111-554

MIRPURKHAS

Mirpurkhas City Branch

Adam Tower Mirpur Khas, Plot No. 864/4,
Mirpurkhas .
Tel : (0233) 873106 / 875471 - 72
UAN # 111-111-554

NAUSHERO FEROZ

Nausheroferoz City Branch

2nd Floor, Property located at Near Muhammadi
Iron Store & Jalbani Petoral Pump, Naushero Feroz.
UAN # 111-111-554

Panu Aqil Branch

Opposite Caltex Petrol Pump,
Baiji Chowk, Panu Aqil.
Tel : (071) 5691717 - 20
UAN # 111-111-554

SUKKUR

Sukkur City Branch

1st Floor, Lala Azam Plaza,
Opp. Excise Office,
Station Road, Sukkur.
Tel : (071) 5614261 / 5614515
UAN # 111-111-554

Khairpur City Branch

Ghareeb Nawaz Hotel,
Opp. Curcit House, Khairpur.
Tel : (024) 3714872 - 73
UAN # 111-111-554

NORTH REGION

ISLAMABAD

Karakoram I, Gilgit Branch

Nisar Market, Near Heli Chowk,
Gutial, Gilgit.
Tel : (05811) 457060 - 71
UAN # 111-111-554

KOTLI

Pindi Road Kotli Branch

2nd Floor, Gulistan Plaza, Pindi Road, Kotli.
Tel : (05826) 444475
UAN # 111-111-554

MIRPUR AZAD KASHMIR

Mirpur (A.K.) Branch

Plot No.629, 1st floor, Sector B-1,
Bank Square , Allama Iqbal Road, Mirpur AJK.
Tel : (05827) 445223 / 445802 - 05
UAN # 111-111-554

Muzaffarabad Branch

2nd Floor, Bilal Shopping Plaza,
Upper Adha, Muzaffarabad
Tel : (058) 445041 / 443315 - 16
UAN # 111-111-554

PESHAWAR

Cantt. Branch- 1 Peshawar

UG-Office # 422, 424, 426, 440, 442,
Main Lobby Deans Trade Centre, Peshawar Cantt.

Tel : (091) 5270388 / 5270566
UAN # 111-111-554

Cantt. Branch- 2

UG-Office # 422, 424, 426, 440, 442,
Main Lobby Deans Trade Centre, Peshawar Cantt.

Tel : (091) 5270388 / 5270566
UAN # 111-111-554

Chitral Branch

Ground Floor, Terichmir View Hotel,
Shahi Qilla Road, Main Bazar, Chitral.
Tel : (0943) 413649 / 412207
UAN # 111-111-554

University Road Branch

2nd Floor, Samad Plaza,
Tehkal, Main University Road, Peshawar.
Tel : (091) 5850520-22
UAN # 111-111-554

RAWALPINDI

Blue Area Branch

Main Civic Centre, 2nd Floor, Kashmir Plaza, Blue
area Sector G-6, F-6 Islamabad.
UAN # 111-111-554
Tel : 051-2206930-6

Twin City Branch

DD-83, 1st Floor,
Minhas Shopping Center Shamsabad,
Murree Road, Rawalpindi.
Tel : (051) 4575201- 11
Fax: (051) 4575209
UAN # 111-111-554

CORPORATE DISTRIBUTION

Karachi : PNSC Building, 2nd Floor, M.T. Khan Road, Karachi. Tel: (021) 35657886
Lahore : 21-L, 2nd and 3rd Floor, Tufail Plaza, 56 Shadman 1, Post Office Shadman, Lahore. Tel: (042) 37520557-302
Faisalabad : Saleemi Tower, 2nd Floor, D Ground Faisalabad Tel : (041) 8559846-7
Rawalpindi : 1st & 2nd Floor, DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4602900
Sialkot : Right Wing, 2nd Floor, Moon Tower Paris Road, Sialkot Tel: (052) 4264687
Multan : 10- A, 1st Floor, Twin Towers, Tehsil Chowk, Gulgasht Colony, Bosan Road, Multan Tel: (061) 6212051-7

Jubilee Life Insurance Company Limited

**Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,
Tel: (021) 35205094-5, Fax:(021) 35610959-35610262-35612314**

Karakoram 2, Branch

ZS Plaza opposite radio pakistan shahra-e-Quid-e-Azam Jutial Gilgit
Tel : (05811) 450091 - 98
UAN # 111-111-554

Hunza Branch

1st Floor, Gulzar-e-Hunza Market, Bank Square, Agha Khan Abad, Ali Abad, Main Karakoram Highway, Hunza.
Tel : (05813) 455541-46
UAN # 111-111-554

Ghizer Branch

(Shop # 10 - 17)Ground Floor, Shahbaz Market, Raja Bazar, Near DHQ Hospital, Gahkuch Ghizer
Tel : (05811) 4451509 - 16
UAN # 111-111-554

Margalla Hills Branch Islamabad

Main Civic Centre, 2nd Floor, Kashmir Plaza, Blue area Sector G-6, F-6 Islamabad.
Tel : (051) 2206930 - 36
UAN # 111-111-554

CENTRAL REGION

Gujranwala Branch

1St Floor, Chughtai Centre, Main Shaheen-Abad, G.T. Road, Gujranwala.
Tel : (055) 3824730 - 35
UAN # 111-111-554

Sialkot Branch

2nd Floor, Al Amin Centre, bearing serial No. B1-16 S -98 B Paris Road, Sialkot .
Tel : (052) 4264687 - 88
UAN # 111-111-554

Ravi Branch

2nd Floor, Plot # 79, Officers Housing Scheme, Cavalry Ground, Lahore.
Tel : (042) 36619962 - 65
UAN # 111-111-554

Lahore Pioneer Branch

16/2, 2nd Floor, KSB Pumps Building, Sir Agha Khan Road, Lahore.
Tel : (042) 36308956-65
UAN # 111-111-554

Model Town Branch

Plot # 217-218 BP GESH Lahore, 1st Floor on Punjab Bank, Model Town, Link Road, Lahore.
Tel : (042) 35970127 - 34
UAN # 111-111-554

Muridke Branch

2nd & 3rd Floor, above Allied Bank, near Ufone Franchise, Main G.T. Road Muridke.
Tel : (042) 37980673 - 74
UAN # 111-111-554

Satiana Road Branch Faisalabad

577-B, 2nd Floor, Peoples Colony, Main Satiana Road, Near Saleemi Chowk, Faisalabad.
Tel : (041) 8554681 - 86
UAN # 111-111-554

Chenab Branch Gujrat

Sadiq Centre, Ground Floor Left Wing, (G1, G2, G3, G4), Rehman Sahaheed Road, Opposite Total Petrol Pump, Gujrat.
Tel : (053) 3536115 / 535115
UAN # 111-111-554

Jhelum Buraq Branch

1st and 2nd floor, Saran plaza, Near MCB bank, G.T road, Jada, Jhelum
Tel : (0544) 720997
UAN # 111-111-554

Hafizabad Branch

House # A-1481, Post Office Road, above Aga Khan Laboartary, Hafizabad
Tel : (0547) 523879 - 524879
UAN # 111-111-554

Club Road Sargodha Branch

405-A, Club Road, Opp. Contonment board, Sargodha.
Tel : (048) 768468 - 69
UAN # 111-111-554

Okara City Branch

2nd Floor, Nasir Plaza, Depalpur Chowk, Okara.
Tel : (044) 2510101
UAN # 111-111-554

MULTAN REGION

Rahim Yar Khan

24-Model Town, First Floor, City Chowk Hospital, Rahim Yar Khan.
Tel : (068) 5887601 - 04
UAN # 111-111-554

Bahawalpur Branch

1st Floor, Adil Complex, Opp: Circuit House, Ahmed Pur Road, Bahawalpur.
Tel : (062) 2877682
UAN # 111-111-554

Dera Ghazi Khan Branch

Al-Ajwa Plaza, 1st Floor, Bank road, Block-1, Dera Ghazi Khan.
Tel : (064) 2470891 - 93
UAN # 111-111-554

Multan 1 Branch

63-A NIPCO House, (Nawai-e-Waqt Building), Abdali Road, Multan.
Tel : (061) 4573301 - 05
UAN # 111-111-554

Multan Royal Branch

63-A NIPCO House, (Nawai-e-Waqt Building), Abdali Road, Multan.
Tel : (061) 4573301 - 05
UAN # 111-111-554

Sahiwal Branch

1st Floor, Alpha Tower, 276/B-1, High Street, Sahiwal
Tel : (040) 4220502 - 03
UAN # 111-111-554

Muzaffargarh Branch (Sub Office)

Khursheedabad Jhang Road, Muzaffar Garh.
Tel : (066) 2423677
UAN # 111-111-554

BANCASSURANCE

Karachi Banca / BCO - 1

Office # 211, 2nd Floor, Business Avenue, Shahrah-e-Faisal, Karachi.
Tel # (021)-34374310-19
UAN # 111-111-554

Lahore Banca

2nd & 3rd Floor, Tufail Plaza, 56 Shadman 1, Post Office Shadman, Lahore
Tel : (042) 337520300-8
UAN # 111-111-554

Islamabad / Rawalpindi Banca

1st Floor, DD-79, Asad Plaza, Shamsabad, Murree Road.
UAN # 111-111-554
Tel : (051) 2273255-57

Hyderabad Banca

Building # 97, Mazanine Floor, Opp. Bank Al - Habib, Doctor Line, Saddar Bazar.
Tel : (022) 2786082, 2784784-6
UAN # 111-111-554

Sukkur Banca

Bilal Motors, Opposite Jatol House, Military Road Sukkur.
Tel : (071) 5631169
UAN # 111-111-554

Multan Banca

10-A, Ist. Floor, Twin Towers, Tehsil Chowk, Gulgasht Colony, Bosan Road, Multan.
Tel : (061) 6752266, 6524440
UAN # 111-111-554

Bahawalpur Banca

Shop # 108, 109 & 110, 1st Floor, Awan Plaza, Andron-e-Ahmed Puri Gate, Bahawalpur.
Tel : (062) 2882237-9
UAN # 111-111-554

Faisalabad Banca

3rd Floor, Office # 09, Legacy Tower, Main Boulevard, Kohinoor City Faisalabad.
Tel : (041) 8555061-63
UAN # 111-111-554

Sahiwal Banca

1st Floor, Naveed Plaza, Jinnah Road, High Street, Sahiwal.
Tel : (040) 4225301-5
UAN # 111-111-554

Sialkot Banca

Plot # 16 S, 71/A/1, Shop # 1,2,3, 2nd Floor, Opp. Mission Hospital, Paris Road, Sialkot.
Tel : (052) 3550510
UAN # 111-111-554

Gujranwala Banca

3Rd Floor Zaheer Plaza, Gt Road Gujranwala.
Tel : (055) 3822422
UAN # 111-111-554

Sargodha Banca

Al-Rehman Trade Centre, 2nd Floor, Office # 55, Sargodha.
Tel : (048) 3768646-7
UAN # 111-111-554

Gujrat Banca

B-1 / 421, Iqbal Center, Near Prince Chowk, Khawajgan Road, Gujrat.
Tel : (053) 3533020-2
UAN # 111-111-554

Peshawar Banca

No. 501-502 B, 5th Floor, City Towers, University Road, Peshawar.
Tel : (091) 5842175-7
UAN # 111-111-554

Jhelum Banca

1st Floor, Mian GT Road, Opposite HBL Jada Branch, Jhelum.
Tel : (0544) 720681-83
UAN # 111-111-554

Muzaffarabad Banca

D-141, Street # 17, Upper Chittar Housing Scheme, Muzaffarabad, Azad Kashmir.
Tel : (058) 432195-6
UAN # 111-111-554

Quetta Banca

Suit No. 11 & 12, Second Floor, Institute of Engineering, Zarghoon Road, Quetta Cantt.
Tel : (081) 2829822 / 2822439
UAN # 111-111-554

CORPORATE DISTRIBUTION

Karachi : PNSC Building, 2nd Floor, M.T. Khan Road, Karachi. Tel: (021) 35657886
Lahore : 21-L, 2nd and 3rd Floor, Tufail Plaza, 56 Shadman 1, Post Office Shadman, Lahore. Tel: (042) 37520557-302
Faisalabad : Saleemi Tower, 2nd Floor, D Ground Faisalabad Tel : (041) 8559846-7
Rawalpindi : 1st & 2nd Floor, DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4602900
Sialkot : Right Wing, 2nd Floor, Moon Tower Paris Road, Sialkot Tel: (052) 4264687
Multan : 10- A, 1st Floor, Twin Towers, Tehsil Chowk, Gulgasht Colony, Bosan Road, Multan Tel: (061) 6212051-7

JUBILEELIFE.COM

Jubilee Life Insurance Company Limited

74/1-A, Lalazar, M.T. Khan Road,
Karachi - 74000, Pakistan

Phone: (021) 35205095

Fax: (021) 35610959, 35610262, 35612314

UAN: 111 111 554

SMS: JLI to 8282

E-mail: info@jubileelife.com

Website: www.jubileelife.com