



**JUBILEE LIFE INSURANCE COMPANY LIMITED**

(formerly New Jubilee Life Insurance Company Limited)

HALF YEARLY REPORT JUNE 30 2012

# **Vision**

**Enabling people to overcome uncertainty.**

# **Mission**

**To provide solutions that protect the  
future of our customers**

# **Our Values**

**Teamwork**

**Integrity**

**Excellence**

**Passion**



# CONTENTS

Company Information	04
Directors' Review	06
Auditors' Review Report	07
Balance Sheet	08
Profit & Loss Account	10
Statement of Changes in Equity	11
Cash Flow Statement	12
Revenue Account	13
Statement of Premiums	14
Statement of Claims	15
Statement of Expenses	16
Statement of Investment Income	17
Notes to the Financial Information	18
Statement of Directors	24
Statement of Appointed Actuary	24

## COMPANY INFORMATION

### BOARD OF DIRECTORS

**Masood Noorani**  
Chairman

**Shahid Mahmood Loan**  
Director

**Javed Ahmed**  
Managing Director & Chief Executive Officer

**Sultan Ali Akbar Allana**  
Director

**Aly Noor Mahomed Rattansey**  
Director

**Towfiq Habib Chinoy**  
Director

**John Joseph Metcalf**  
Director

### COMPANY SECRETARY

**Manzoor Ahmed**

### MANAGEMENT

**Javed Ahmed**  
Managing Director & Chief Executive Officer

**Faisal Qasim**  
**Faisal Shahzad Abbasi**  
**Manzoor Ahmed**  
**Muhammad Sohail Fakhar**

**Muhammad Munawar Khalil**  
**Nurallah Merchant**  
**Shan Rabbani**  
**Zahid Barki**

### APPOINTED ACTUARY

**Nauman Associates,**  
7-B, Block F,  
Gulberg III, Lahore

### AUDITORS

**A. F. Ferguson & Co.**  
Chartered Accountants  
**Engagement Partner: Farrukh Rehman**  
State Life Building No. 1-C,  
I. I. Chundrigar Road, P. O. Box 4716  
Karachi - 74000, Pakistan.

### REGISTERED OFFICE

26-D, 3rd Floor, Kashmir Plaza,  
Jinnah Avenue, Blue Area, Islamabad  
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) 35611071-75, 35611802-08  
Fax:(0092)(21) 35610959  
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

### LEGAL ADVISORS

**Kabraji & Talibuddin**  
Advocates & Legal Counsellors  
64-A/I, Gulshan-e-Faisal, Bath Island,  
Karachi-75530

## COMPANY INFORMATION

### BOARD COMMITTEES

#### Audit

<b>Aly Noor Mahomed Rattansey</b>	Chairman
<b>John Joseph Metcalf</b>	Member
<b>Shahid Mahmood Loan</b>	Member
<b>Adeel Ahmed Khan</b>	Secretary / Head of Internal Audit

#### Finance & Investment

<b>Masood Noorani</b>	Chairman
<b>Javed Ahmed</b>	Member
<b>John Joseph Metcalf</b>	Member
<b>Shahid Mahmood Loan</b>	Member
<b>Nurallah Merchant</b>	Member
<b>Manzoor Ahmed</b>	Secretary

#### Human Resource

<b>Towfiq Habib Chinoy</b>	Chairman
<b>Masood Noorani</b>	Member
<b>John Joseph Metcalf</b>	Member
<b>Javed Ahmed</b>	Member
<b>Muhammad Munawar Khalil</b>	Secretary

#### Technical

<b>John Joseph Metcalf</b>	Chairman
<b>Javed Ahmed</b>	Member
<b>Nurallah Merchant</b>	Secretary

### MANAGEMENT COMMITTEES

#### Claims

<b>Javed Ahmed</b>	Chairman
<b>Nurallah Merchant</b>	Member
<b>Manzoor Ahmed</b>	Member
<b>Zahid Barki</b>	Member
<b>Muhammad Junaid Ahmed</b>	Secretary

#### Underwriting

<b>Javed Ahmed</b>	Chairman
<b>Nurallah Merchant</b>	Member
<b>Faisal Shahzad Abbasi</b>	Member
<b>Zahid Barki</b>	Member
<b>Muhammad Adnan Qadir</b>	Secretary

#### Procurement & Disposal

<b>Nurallah Merchant</b>	Chairman
<b>Faisal Qasim</b>	Member
<b>Muhammad Munawar Khalil</b>	Member
<b>Imranuddin Usmani</b>	Member

#### Reinsurance

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

#### Compliance

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

#### Compliance Officer

<b>Nurallah Merchant</b>	Member
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## DIRECTORS' REVIEW

The Board of Directors of Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) have pleasure in presenting the condensed Interim Financial Information along with Auditors' Report to the Members on review of Interim Financial Information for the half year ended June 30, 2012.

The company's focus on business development through multiple distribution channels and commitment towards maintaining high persistency levels through exceptional customer services has enabled the company to achieve significant growth in premium revenue as well as profitability.

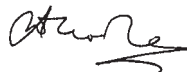
The gross premium revenue written during the half year is Rs. 5,648 million which is 45% higher than the corresponding period last year. Despite increasing competition and unstable economic conditions, all distribution channels have shown good increase in premium revenue.

While the claims and expense also increased in line with the higher business volume, the overall claims and expense ratios are at a satisfactory level. All lines of business have generated healthy surplus supported further by higher investment income in Shareholders' Fund.

The pre-tax profit during the half year amounted to Rs. 351 million which is 59% higher than the amount of Rs. 221 million for the same period last year. The after tax profit has also increased to Rs. 244 million which is 74% higher than the corresponding figure of Rs. 140 million during same period last year.

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

On behalf of the Board of Directors



**Masood Noorani**  
Chairman



**Javed Ahmed**  
Managing Director & Chief Executive Officer

Karachi: 28th August, 2012



**A. F. FERGUSON & CO.**

## **AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF INTERIM FINANCIAL INFORMATION**

### **Introduction**

We have reviewed the accompanying

- i. condensed interim balance sheet;
- ii. condensed interim profit and loss account;
- iii. condensed interim statement of changes in equity;
- iv. condensed interim cash flow statement;
- v. condensed interim revenue account;
- vi. condensed interim statement of premiums;
- vii. condensed interim statement of claims;
- viii. condensed interim statement of expenses; and
- ix. condensed interim statement of investment income.

of Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) together with the notes forming part thereof as at and for the half year ended June 30, 2012 (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim financial information for the quarters ended June 30, 2012 and 2011 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2012.

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as of and for the half year ended June 30, 2012 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

A handwritten signature in black ink, appearing to read 'Farrukh Rehman', written over a horizontal line.

Chartered Accountants  
Karachi

Date: August 30, 2012

Name of the engagement partner: **Farrukh Rehman**

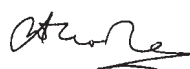


# CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

## AS AT JUNE 30, 2012

Note	Share holders' Fund	Statutory Funds				Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012 (Unaudited)	December 31, 2011 (Audited)	
← (Rupees in '000) →								
<b>Share capital and reserves</b>								
	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 62,712,000 ordinary shares of Rs. 10 each	627,120	-	-	-	-	627,120	627,120
6	Accumulated surplus	858,739	-	-	-	-	858,739	803,278
	<b>Net shareholders' equity</b>	<b>1,485,859</b>	-	-	-	-	<b>1,485,859</b>	1,430,398
<b>Balance of statutory fund [including policyholders' liabilities Rs. 15.71 billion (December 31, 2011: Rs. 12.58 billion)]</b>								
4		- 15,287,584	372,411	352,106	9,301	16,021,402	12,844,091	12,844,091
<b>Creditors and accruals</b>								
	Outstanding claims	-	146,437	387,825	102,232	7,766	644,260	582,985
	Premiums received in advance	-	166,406	24,674	13,390	-	204,470	189,401
	Amounts due to insurers / reinsurers	-	4,584	15,175	-	327	20,086	15,175
	Amounts due to agents	-	281,645	47,576	2,943	-	332,164	347,243
	Taxation - provision less payments	-	-	-	-	-	-	34,610
	Accrued expenses	58,837	297,518	28,816	1,589	96	386,856	285,472
	Retirement benefit - obligations	430	405	113	-	-	948	-
	Other creditors and accruals	30,400	12,965	2,964	1,761	-	48,090	30,064
	Inter-fund payable	-	-	12,836	7,362	698	20,896	26,527
		<b>89,667</b>	<b>909,960</b>	<b>519,979</b>	<b>129,277</b>	<b>8,887</b>	<b>1,657,770</b>	1,511,477
<b>Other liabilities</b>								
	Unclaimed dividend	3,177	-	-	-	-	3,177	1,642
	<b>Total liabilities</b>	<b>92,844</b>	<b>16,197,544</b>	<b>892,390</b>	<b>481,383</b>	<b>18,188</b>	<b>17,682,349</b>	14,357,210
<b>Commitments</b>								
7								
	<b>Total equity and liabilities</b>	<b>1,578,703</b>	<b>16,197,544</b>	<b>892,390</b>	<b>481,383</b>	<b>18,188</b>	<b>19,168,208</b>	15,787,608

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



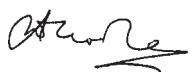
**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

# CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

## AS AT JUNE 30, 2012

	Note	Share holders' Fund	Statutory Funds				Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012 (Unaudited)	December 31, 2011 (Audited)
← (Rupees in '000) →								
<b>Cash and bank deposits</b>								
Cash and others		439	2,047	193	136	-	2,815	4,120
Current and other accounts		133,261	238,822	83,951	59,695	22	515,751	446,033
Deposits maturing within 12 months		-	2,157,000	-	-	-	2,157,000	1,800,000
		<b>133,700</b>	<b>2,397,869</b>	<b>84,144</b>	<b>59,831</b>	<b>22</b>	<b>2,675,566</b>	2,250,153
<b>Unsecured advances to employees</b>		8,171	-	-	-	-	8,171	8,981
<b>Investments</b>	8							
Government securities		819,921	10,807,282	673,161	330,862	-	12,631,226	10,134,979
Other fixed income securities		-	350,919	-	-	-	350,919	316,704
Listed equities and closed-end mutual funds		192,296	2,361,582	-	-	-	2,553,878	2,189,874
Open-end mutual funds		100,000	98,165	-	-	-	198,165	338,641
		<b>1,112,217</b>	<b>13,617,948</b>	<b>673,161</b>	<b>330,862</b>	<b>-</b>	<b>15,734,188</b>	12,980,198
Deferred tax		2,192	-	-	-	-	2,192	2,409
<b>Other assets - current</b>	9							
Premiums due but unpaid		-	-	103,905	42,033	18,166	164,104	115,571
Investment income due but outstanding		30	775	-	-	-	805	103
Investment income accrued		2,778	141,662	6,040	2,806	-	153,286	37,637
Amounts due from other insurers / reinsurers		-	8,210	21,760	32,614	-	62,584	111,898
Taxation - payments less provision		11,510	-	-	-	-	11,510	-
Prepayments		4,934	24,785	-	-	-	29,719	25,141
Retirement benefit - prepayments		-	-	-	-	-	-	2,149
Sundry receivable		10,310	4,298	3,380	13,237	-	31,225	19,254
Inter-fund receivable		18,899	1,997	-	-	-	20,896	26,527
		<b>48,461</b>	<b>181,727</b>	<b>135,085</b>	<b>90,690</b>	<b>18,166</b>	<b>474,129</b>	338,280
<b>Fixed assets</b>	10							
<b>Tangible assets</b>								
Capital work-in-progress		47,591	-	-	-	-	47,591	12,408
Furniture, fixtures, office equipments, computers and vehicles		212,957	-	-	-	-	212,957	182,748
<b>Intangible assets</b>								
Computer software		13,414	-	-	-	-	13,414	12,431
		<b>273,962</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>273,962</b>	207,587
<b>Total assets</b>		<b>1,578,703</b>	<b>16,197,544</b>	<b>892,390</b>	<b>481,383</b>	<b>18,188</b>	<b>19,168,208</b>	15,787,608


The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



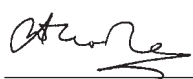
**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

# CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Half year ended		Quarter ended	
	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
	(Rupees in '000)			
<b>Investment income not attributable to statutory funds</b>				
Return on Government securities	43,337	32,340	23,074	14,081
Return on other fixed income securities	2,022	5,372	1,417	3,226
Amortisation of discount relative to par	2	2	1	1
Dividend income	9,512	6,474	1,492	1,907
	<b>54,873</b>	44,188	<b>25,984</b>	19,215
Gain on disposal of investments	7,510	145	25,225	145
<b>Reversal / (provision) for impairment in value of investment</b>				
Government securities	(30)	438	50	(9)
Listed equities	32,798	4,938	2,059	2,127
	<b>32,768</b>	5,376	<b>2,109</b>	2,118
<b>Total investment income</b>	<b>95,151</b>	49,709	<b>53,318</b>	21,478
<b>Investment related expenses</b>	<b>(1)</b>	(34)	<b>(1)</b>	(17)
<b>Net investment income</b>	<b>95,150</b>	49,675	<b>53,317</b>	21,461
<b>Other revenues</b>				
Gain on disposal of fixed assets	832	2,112	815	(509)
Others	1,106	(26)	993	80
	<b>1,938</b>	2,086	<b>1,808</b>	(429)
<b>Total investment income and other revenues</b>	<b>97,088</b>	51,761	<b>55,125</b>	21,032
Expenses not attributable to statutory funds	(11,350)	(10,522)	(5,316)	(6,054)
Profit before appropriation of surplus to shareholders' fund	85,738	41,239	49,809	14,978
Surplus appropriated to shareholders' fund from ledger account D	265,000	180,000	130,000	110,000
<b>Profit before tax</b>	<b>350,738</b>	221,239	<b>179,809</b>	124,978
<b>Taxation</b>	<b>(107,141)</b>	(81,063)	<b>(53,501)</b>	(43,063)
<b>Net profit for the period</b>	<b>243,597</b>	140,176	<b>126,308</b>	81,915
	Rupees			
<b>Basic and diluted earnings per share</b>	<b>3.88</b>	2.24	<b>2.01</b>	1.31

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

  
**Masood Noorani**  
 Chairman

  
**Shahid M. Loan**  
 Director

  
**Aly Noor Mahomed Rattansay**  
 Director

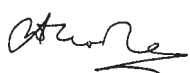
  
**Javed Ahmed**  
 Managing Director &  
 Chief Executive Officer

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Share Capital	Accumulated Surplus	Total
	← (Rupees in '000) →		
Balance as at January 1, 2011	627,120	522,753	1,149,873
Dividend for the year ended December 31, 2010 (Rs. 1.5 per share)	-	(94,068)	(94,068)
Profit for the half year ended June 30, 2011	-	140,176	140,176
Balance as at June 30, 2011	<b>627,120</b>	<b>568,861</b>	<b>1,195,981</b>
<b>Balance as at January 1, 2012</b>	627,120	803,278	1,430,398
Dividend for the year ended December 31, 2011 (Rs. 3 per share)	-	(188,136)	(188,136)
Profit for the half year ended June 30, 2012	-	243,597	243,597
<b>Balance as at June 30, 2012</b>	<b>627,120</b>	<b>858,739</b>	<b>1,485,859</b>

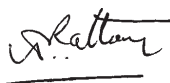
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**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

# CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Share holders' Fund	Statutory Funds			Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012	June 30, 2011
← (Rupees in '000) →							
<b>Operating cash flows</b>							
<b>a) Underwriting activities</b>							
Premiums received	-	4,571,564	699,500	312,129	30,166	5,613,359	3,847,258
Reinsurance premiums paid	-	(86,934)	(217,147)	(32)	(1,759)	(305,872)	(250,616)
Claims paid	-	(81,751)	(386,192)	(195,954)	(18,166)	(682,063)	(591,715)
Surrenders paid	-	(604,953)	-	-	-	(604,953)	(441,987)
Reinsurance and other recoveries received	-	62,736	204,186	33	1,759	268,714	239,369
Commissions paid	-	(1,132,541)	(130,598)	(6,054)	-	(1,269,193)	(837,779)
Commissions received	-	27,914	10	-	-	27,924	19,590
<b>Net cash flow from underwriting activities</b>	-	<b>2,756,035</b>	<b>169,759</b>	<b>110,122</b>	<b>12,000</b>	<b>3,047,916</b>	1,984,120
<b>b) Other operating activities</b>							
Income tax paid	(153,044)	-	-	-	-	(153,044)	(31,625)
General management expenses paid	-	(587,660)	(56,235)	(33,347)	(4,677)	(681,919)	(461,306)
Other operating payments	(6,807)	-	(4,685)	(3,463)	-	(14,955)	-
Other operating receipts	62,445	11,434	-	342	-	74,221	44,754
Loans advanced	-	-	-	-	-	-	(2,089)
Inter-fund transactions	(8,543)	(28,524)	17,422	18,946	699	-	-
<b>Net cash outflow from other operating activities</b>	<b>(105,949)</b>	<b>(604,750)</b>	<b>(43,498)</b>	<b>(17,522)</b>	<b>(3,978)</b>	<b>(775,697)</b>	(450,266)
<b>Total cash (outflow) / inflow from all operating activities</b>	<b>(105,949)</b>	<b>2,151,285</b>	<b>126,261</b>	<b>92,600</b>	<b>8,022</b>	<b>2,272,219</b>	1,533,854
<b>Investment activities</b>							
Profit / return received	44,326	600,167	40,297	17,754	-	702,544	571,898
Dividends received	9,482	117,430	-	-	-	126,912	102,473
Payments for investments	(434,232)	(10,024,688)	(652,738)	(212,524)	-	(11,324,182)	(9,705,138)
Proceeds from disposal of investments	401,801	5,729,963	540,466	109,961	-	6,782,191	7,025,114
Fixed capital expenditure	(108,585)	-	-	-	-	(108,585)	(48,514)
Proceeds from disposal of fixed assets	3,915	-	-	-	-	3,915	8,101
<b>Total cash outflow from investing activities</b>	<b>(83,293)</b>	<b>(3,577,128)</b>	<b>(71,975)</b>	<b>(84,809)</b>	<b>-</b>	<b>(3,817,205)</b>	(2,046,066)
<b>Financing activities</b>							
Final dividend paid	(186,601)	-	-	-	-	(186,601)	(93,374)
Surplus appropriated to shareholders' fund	265,000	(172,000)	(65,000)	(20,000)	(8,000)	-	-
<b>Total cash inflow / (outflow) from financing activities</b>	<b>78,399</b>	<b>(172,000)</b>	<b>(65,000)</b>	<b>(20,000)</b>	<b>(8,000)</b>	<b>(186,601)</b>	(93,374)
<b>Net cash (outflow) / inflow from all activities</b>	<b>(110,843)</b>	<b>(1,597,843)</b>	<b>(10,714)</b>	<b>(12,209)</b>	<b>22</b>	<b>(1,731,587)</b>	(605,586)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>244,543</b>	<b>1,838,712</b>	<b>94,858</b>	<b>72,040</b>	<b>-</b>	<b>2,250,153</b>	1,084,664
<b>Cash and cash equivalents at the end of the period</b>	<b>133,700</b>	<b>240,869</b>	<b>84,144</b>	<b>59,831</b>	<b>22</b>	<b>518,566</b>	479,078
<b>Reconciliation to profit and loss account</b>							
Operating cash flows						2,272,219	1,533,854
Depreciation expense						(35,459)	(24,801)
Amortisation expense						(3,668)	(4,169)
Profit on disposal of fixed assets						832	2,112
Increase / (decrease) in assets other than cash						18,471	(79,342)
Increase in liabilities other than running finance						(3,323,604)	(2,072,609)
Loss on sale of investments						(63,438)	(967)
Revaluation gain on investments						432,437	110,191
Investment income						945,807	675,907
<b>Profit after taxation</b>						<b>243,597</b>	140,176

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

# CONDENSED INTERIM REVENUE ACCOUNT (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

Note	Statutory funds				Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
<b>Income</b>	← (Rupees in '000) →							
Premiums less reinsurances	4,441,444	515,186	334,303	46,246	<b>5,337,179</b>	3,638,531	<b>2,882,443</b>	1,927,894
Net investment income	1,157,117	42,802	21,691	-	<b>1,221,610</b>	738,124	<b>379,456</b>	361,846
<b>Total net income</b>	<b>5,598,561</b>	<b>557,988</b>	<b>355,994</b>	<b>46,246</b>	<b>6,558,789</b>	<b>4,376,655</b>	<b>3,261,899</b>	<b>2,289,740</b>
<b>Claims and expenditures</b>								
Claims net of reinsurance recoveries	664,977	244,616	195,125	24,172	<b>1,128,890</b>	843,943	<b>569,579</b>	414,478
Management expenses less recoveries	1,745,068	195,690	42,057	4,773	<b>1,987,588</b>	1,323,357	<b>1,148,975</b>	755,597
<b>Total claims and expenditures</b>	<b>2,410,045</b>	<b>440,306</b>	<b>237,182</b>	<b>28,945</b>	<b>3,116,478</b>	<b>2,167,300</b>	<b>1,718,554</b>	<b>1,170,075</b>
<b>Excess of income over claims and expenditures</b>	<b>3,188,516</b>	<b>117,682</b>	<b>118,812</b>	<b>17,301</b>	<b>3,442,311</b>	<b>2,209,355</b>	<b>1,543,345</b>	<b>1,119,665</b>
Add : Policyholders' liabilities at the beginning of the period	12,207,185	220,653	151,090	-	<b>12,578,928</b>	8,976,440	<b>14,327,367</b>	9,952,241
Less : Policyholders' liabilities at the end of the period	15,173,385	291,838	245,498	3,879	<b>15,714,600</b>	10,895,021	<b>15,714,600</b>	10,895,021
<b>Surplus</b>	<b>222,316</b>	<b>46,497</b>	<b>24,404</b>	<b>13,422</b>	<b>306,639</b>	<b>290,774</b>	<b>156,112</b>	<b>176,885</b>
<b>Movement in policyholders' liabilities</b>	<b>2,966,200</b>	<b>71,185</b>	<b>94,408</b>	<b>3,879</b>	<b>3,135,672</b>	<b>1,918,581</b>	<b>1,387,233</b>	<b>942,780</b>
<b>Transfers (to) / from shareholders' fund</b>								
- Surplus appropriated to shareholders' fund	(172,000)	(65,000)	(20,000)	(8,000)	<b>(265,000)</b>	(180,000)	<b>(130,000)</b>	(110,000)
- Capital returned to shareholders' fund	-	-	-	-	-	-	-	-
- Capital contributions from shareholders' fund	-	-	-	-	-	-	-	-
<b>Net transfer to shareholders' fund</b>	<b>(172,000)</b>	<b>(65,000)</b>	<b>(20,000)</b>	<b>(8,000)</b>	<b>(265,000)</b>	<b>(180,000)</b>	<b>(130,000)</b>	<b>(110,000)</b>
<b>Balance of statutory funds at the beginning of the period</b>	<b>12,271,068</b>	<b>319,729</b>	<b>253,294</b>	<b>-</b>	<b>12,844,091</b>	<b>9,144,236</b>	<b>14,608,057</b>	<b>10,163,926</b>
<b>Balance of statutory funds at the end of the period</b>	<b>15,287,584</b>	<b>372,411</b>	<b>352,106</b>	<b>9,301</b>	<b>16,021,402</b>	<b>11,173,591</b>	<b>16,021,402</b>	<b>11,173,591</b>
<b>Represented by:</b>	4							
Capital contributed by shareholders' fund	-	-	-	-	-	-	-	-
Policyholders' liabilities	15,173,385	291,838	245,498	3,879	<b>15,714,600</b>	10,895,021	<b>15,714,600</b>	10,895,021
Retained earnings on other than participating business	114,199	80,573	106,608	5,422	<b>306,802</b>	278,570	<b>306,802</b>	278,570
<b>Balance of statutory funds</b>	<b>15,287,584</b>	<b>372,411</b>	<b>352,106</b>	<b>9,301</b>	<b>16,021,402</b>	<b>11,173,591</b>	<b>16,021,402</b>	<b>11,173,591</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

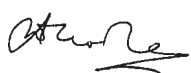
# CONDENSED INTERIM STATEMENT OF PREMIUMS (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Statutory funds				Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
<b>Gross premiums</b>	← (Rupees in '000) →							
Regular premium individual policies *								
First year	1,860,596	182	145	-	<b>1,860,923</b>	1,175,814	<b>1,151,453</b>	723,746
Second year renewal	999,596	321	9	-	<b>999,926</b>	730,897	<b>550,367</b>	376,458
Subsequent years renewal	1,491,897	762	46	-	<b>1,492,705</b>	1,045,214	<b>792,373</b>	556,473
Single premium individual policies	180,873	-	-	-	<b>180,873</b>	92,634	<b>79,036</b>	55,974
Group policies without cash values	-	731,068	334,135	48,332	<b>1,113,535</b>	854,382	<b>418,269</b>	291,959
<b>Total gross premiums</b>	<b>4,532,962</b>	<b>732,333</b>	<b>334,335</b>	<b>48,332</b>	<b>5,647,962</b>	<b>3,898,941</b>	<b>2,991,498</b>	<b>2,004,610</b>
<b>Less: Reinsurance premiums ceded</b>								
On individual life first year business	(28,981)	(22)	(9)	-	<b>(29,012)</b>	(20,213)	<b>(18,166)</b>	(12,175)
On individual life second year business	(18,361)	568	-	-	<b>(17,793)</b>	(13,489)	<b>(10,697)</b>	(7,438)
On individual life renewal business	(44,176)	(621)	(14)	-	<b>(44,811)</b>	(33,181)	<b>(23,988)</b>	(17,686)
On single premium individual policies	-	(1)	(9)	-	<b>(10)</b>	(13)	<b>(6)</b>	(9)
On group policies	-	(217,071)	-	(2,086)	<b>(219,157)</b>	(193,514)	<b>(56,198)</b>	(39,408)
	(91,518)	(217,147)	(32)	(2,086)	<b>(310,783)</b>	(260,410)	<b>(109,055)</b>	(76,716)
<b>Net premiums</b>	<b>4,441,444</b>	<b>515,186</b>	<b>334,303</b>	<b>46,246</b>	<b>5,337,179</b>	<b>3,638,531</b>	<b>2,882,443</b>	<b>1,927,894</b>

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

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansay**  
Director



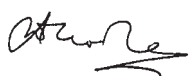
**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

# CONDENSED INTERIM STATEMENT OF CLAIMS (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Statutory funds				Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
(Rupees in '000)								
<b>Gross claims</b>								
Claims under individual policies								
by death	101,324	500	-	-	<b>101,824</b>	58,468	<b>45,083</b>	20,988
by insured event other than death	225	-	(92)	-	<b>133</b>	(164)	<b>127</b>	(29)
by surrender	604,953	-	-	-	<b>604,953</b>	441,987	<b>319,490</b>	215,130
<b>Total gross individual policy claims</b>	<b>706,502</b>	<b>500</b>	<b>(92)</b>	<b>-</b>	<b>706,910</b>	500,291	<b>364,700</b>	236,089
Claims under group policies								
by death	-	364,188	-	10,975	<b>375,163</b>	316,288	<b>179,749</b>	159,308
by insured event other than death	-	5,651	197,343	4,354	<b>207,348</b>	145,708	<b>108,594</b>	84,006
bonus in cash	-	4,410	-	-	<b>4,410</b>	3,814	<b>2,495</b>	3,814
experience refund	-	33,355	10,502	10,602	<b>54,459</b>	55,465	<b>25,360</b>	8,476
<b>Total gross group policy claims</b>	<b>-</b>	<b>407,604</b>	<b>207,845</b>	<b>25,931</b>	<b>641,380</b>	521,275	<b>316,198</b>	255,604
<b>Total gross claims</b>	<b>706,502</b>	<b>408,104</b>	<b>207,753</b>	<b>25,931</b>	<b>1,348,290</b>	1,021,566	<b>680,898</b>	491,693
<b>Less: Reinsurance recoveries</b>								
On individual life first year business claims	(24,778)	-	-	-	<b>(24,778)</b>	(5,912)	<b>(4,093)</b>	4,109
On individual life second year business claims	(2,088)	-	-	-	<b>(2,088)</b>	(3,835)	<b>(257)</b>	(1,524)
On individual life renewal business claims	(14,659)	(150)	-	-	<b>(14,809)</b>	(12,881)	<b>(9,003)</b>	(3,625)
On group life claims	-	(155,041)	(12,628)	(1,162)	<b>(168,831)</b>	(137,360)	<b>(92,984)</b>	(72,370)
On experience refund of premiums	-	(8,297)	-	(597)	<b>(8,894)</b>	(17,635)	<b>(4,982)</b>	(3,805)
	<b>(41,525)</b>	<b>(163,488)</b>	<b>(12,628)</b>	<b>(1,759)</b>	<b>(219,400)</b>	(177,623)	<b>(111,319)</b>	(77,215)
<b>Net claims</b>	<b>664,977</b>	<b>244,616</b>	<b>195,125</b>	<b>24,172</b>	<b>1,128,890</b>	843,943	<b>569,579</b>	414,478

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

  
**Masood Noorani**  
 Chairman

  
**Shahid M. Loan**  
 Director

  
**Aly Noor Mahomed Rattansey**  
 Director

  
**Javed Ahmed**  
 Managing Director &  
 Chief Executive Officer

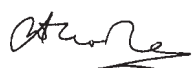


# CONDENSED INTERIM STATEMENT OF EXPENSES (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Statutory funds				Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
(Rupees in '000)								
<b>Acquisition costs</b>								
Remuneration to insurance intermediaries on individual policies:								
- Commission on first year premiums	966,810	27	29	-	966,866	634,491	571,508	387,635
- Commission on second year premiums	60,260	32	2	-	60,294	47,498	32,178	23,886
- Commission on subsequent renewal premiums	31,178	39	9	-	31,226	24,394	15,993	12,625
- Commission on single premiums	3,000	-	-	-	3,000	1,639	1,323	899
	1,061,248	98	40	-	1,061,386	708,022	621,002	425,045
Remuneration to insurance intermediaries on group policies:								
- Commission	-	130,387	6,926	-	137,313	107,231	76,227	57,131
Branch overheads	428,642	19,918	10,174	1,443	460,177	296,705	262,710	162,277
Other acquisition costs:								
- Policy stamps	44,182	37	129	16	44,364	22,571	16,843	11,962
	1,534,072	150,440	17,269	1,459	1,703,240	1,134,529	976,782	656,415
<b>Administration expenses</b>								
Salaries, allowances and other benefits	97,695	21,721	12,472	1,737	133,625	108,746	68,786	55,127
Charge for defined benefit plan	2,067	470	281	39	2,857	5,315	2,857	5,315
Contribution to defined contribution plan	3,681	898	545	75	5,199	4,623	5,199	4,623
Travelling expenses	9,958	1,613	1,162	157	12,890	5,810	6,920	3,576
Auditors' fees	981	114	36	6	1,137	1,125	580	477
Actuary's fees	1,761	1,214	454	68	3,497	3,228	1,289	2,290
Medical fees	1,209	426	186	27	1,848	1,315	1,267	767
Advertisements	40,848	5,656	1,714	270	48,488	1,599	47,009	942
Printing and stationery	6,499	1,291	811	111	8,712	8,991	4,460	3,339
Depreciation	11,920	2,336	1,273	179	15,708	11,435	8,599	5,837
Amortisation	2,357	416	191	28	2,992	3,678	1,523	1,847
Rental	11,252	2,934	1,280	187	15,653	11,705	8,140	6,062
Legal and professional charges	3,557	378	144	22	4,101	2,192	2,109	(325)
Supervision fees	9,059	1,462	668	96	11,285	7,800	6,085	4,023
Utilities	5,279	607	480	64	6,430	4,299	3,915	2,913
Entertainment	1,583	173	70	10	1,836	870	873	399
Vehicle running	2,475	542	274	39	3,330	3,268	1,713	2,027
Repairs and maintenance	7,118	831	452	63	8,464	7,266	3,940	3,980
Bank charges and brokerage	3,949	391	339	1	4,680	2,599	2,463	1,260
Training expenses	1,632	370	153	23	2,178	1,088	1,051	605
Postages, telegrams and telephone	10,385	710	445	61	11,601	9,259	6,592	4,976
Staff welfare	2,161	335	247	33	2,776	1,791	1,561	851
General insurance	1,099	151	115	15	1,380	1,277	653	677
Doubtful debts	(50)	166	973	-	1,089	(1,124)	969	(1,130)
Miscellaneous expenses	435	55	23	3	516	263	254	199
	238,910	45,260	24,788	3,314	312,272	208,418	188,807	110,657
Gross management expenses	1,772,982	195,700	42,057	4,773	2,015,512	1,342,947	1,165,589	767,072
Commission from reinsurers	(27,914)	(10)	-	-	(27,924)	(19,590)	(16,614)	(11,475)
<b>Net management expenses</b>	<b>1,745,068</b>	<b>195,690</b>	<b>42,057</b>	<b>4,773</b>	<b>1,987,588</b>	<b>1,323,357</b>	<b>1,148,975</b>	<b>755,597</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

  
Masood Noorani  
Chairman

  
Shahid M. Loan  
Director

  
Aly Noor Mahomed Rattansey  
Director

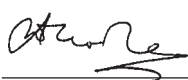
  
Javed Ahmed  
Managing Director &  
Chief Executive Officer

# CONDENSED INTERIM STATEMENT OF INVESTMENT INCOME (UNAUDITED)

## FOR THE HALF YEAR ENDED JUNE 30, 2012

	Statutory funds				Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
<b>Investment income</b>	← (Rupees in '000) →							
Government securities	563,633	38,637	16,962	-	619,232	435,870	321,023	232,098
Other fixed income securities and deposits	146,754	4,362	2,486	-	153,602	94,067	79,137	49,350
Dividends	118,102	-	-	-	118,102	101,784	17,468	24,925
(Loss) / Gain on sale of investments	(70,924)	(24)	-	-	(70,948)	(1,112)	6,186	(18,599)
Amortisation of premium	-	(4)	1	-	(3)	(718)	(2)	(371)
Unrealised gain / (loss) on investments	400,294	-	-	-	400,294	103,578	(45,058)	71,721
Other income	-	-	2,153	-	2,153	2,930	948	2,235
<b>Total</b>	<b>1,157,859</b>	<b>42,971</b>	<b>21,602</b>	<b>-</b>	<b>1,222,432</b>	<b>736,399</b>	<b>379,702</b>	<b>361,359</b>
<b>(Provision) / Reversal of provision for impairment in value of investments</b>								
- Government securities	(555)	(165)	96	-	(624)	1,953	(149)	613
<b>Less: Investment related expenses</b>	<b>(187)</b>	<b>(4)</b>	<b>(7)</b>	<b>-</b>	<b>(198)</b>	<b>(228)</b>	<b>(97)</b>	<b>(126)</b>
<b>Net investment income</b>	<b>1,157,117</b>	<b>42,802</b>	<b>21,691</b>	<b>-</b>	<b>1,221,610</b>	<b>738,124</b>	<b>379,456</b>	<b>361,846</b>

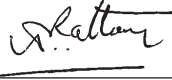
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**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

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## **NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE HALF YEAR ENDED JUNE 30, 2012 - UNAUDITED**

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### **1. STATUS AND NATURE OF BUSINESS**

- 1.1 Jubilee Life Insurance Company Limited (formerly New 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 (established during the current period)

- 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**

This condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34 (IAS 34), "Interim Financial Reporting" and 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.

### **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, 2011 and should be read in conjunction therewith.

#### 4. MOVEMENT IN EQUITY OF STATUTORY FUNDS

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012 (Unaudited)	June 30, 2011 (Unaudited)
	← (Rupees in '000) →					
<b>Policyholders' liabilities</b>						
Balance at the beginning of the period	12,207,185	220,653	151,090	-	<b>12,578,928</b>	8,976,440
Increase during the period	2,966,200	71,185	94,408	3,879	<b>3,135,672</b>	1,918,581
Balance at the end of the period	<b>15,173,385</b>	<b>291,838</b>	<b>245,498</b>	<b>3,879</b>	<b>15,714,600</b>	10,895,021
<b>Retained earnings on other than participating business</b>						
Balance at the beginning of the period	63,883	99,076	102,204	-	<b>265,163</b>	167,796
Surplus allocated in respect of the period	222,316	46,497	24,404	13,422	<b>306,639</b>	290,774
Surplus appropriated to shareholders' fund	(172,000)	(65,000)	(20,000)	(8,000)	<b>(265,000)</b>	(180,000)
Balance at the end of the period	<b>114,199</b>	<b>80,573</b>	<b>106,608</b>	<b>5,422</b>	<b>306,802</b>	278,570
<b>Balance of statutory fund at the end of the period</b>	<b>15,287,584</b>	<b>372,411</b>	<b>352,106</b>	<b>9,301</b>	<b>16,021,402</b>	<b>11,173,591</b>

#### 5. POLICYHOLDERS' LIABILITIES

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012 (Unaudited)	June 30, 2011 (Unaudited)
	← (Rupees in '000) →					
<b>Gross of reinsurance</b>						
Actuarial liability relating to future events	15,077,237	262,719	199,385	-	<b>15,539,341</b>	10,755,155
Provision for outstanding reported claims payable over a period exceeding twelve months	79,560	70,345	-	-	<b>149,905</b>	108,235
Provision for incurred but not reported claims	97,506	120,364	46,156	3,879	<b>267,905</b>	238,501
	<b>15,254,303</b>	<b>453,428</b>	<b>245,541</b>	<b>3,879</b>	<b>15,957,151</b>	11,101,891
<b>Net of reinsurance</b>						
Actuarial liability relating to future events	15,060,235	148,405	199,342	-	<b>15,407,982</b>	10,640,352
Provision for outstanding reported claims payable over a period exceeding twelve months	79,560	70,345	-	-	<b>149,905</b>	108,235
Provision for incurred but not reported claims	33,590	73,088	46,156	3,879	<b>156,713</b>	146,434
	<b>15,173,385</b>	<b>291,838</b>	<b>245,498</b>	<b>3,879</b>	<b>15,714,600</b>	10,895,021

## 6. ANALYSIS OF ACCUMULATED SURPLUS AS SHOWN IN BALANCE SHEET

Accumulated surplus in statement of changes in equity at the beginning of the period

Add: Surplus in Profit and Loss account for the period / year

Less: Dividend

Accumulated surplus

## 7. COMMITMENTS

In respect of :

- Capital expenditure

Not later than one year

## 8. INVESTMENTS

### 8.1 Government securities

Held to maturity

Available for sale

Less : Provision for impairment in value of investments

### 8.2 Other fixed income securities

Available for sale

Less : Provision for impairment in value of investments

### 8.3 Listed equities and closed-ended mutual funds

Available for sale

Less : Provision for impairment in value of investments

### 8.4 Open-ended mutual funds

Available for sale

Less : Provision for impairment in value of investments

June 30,  
2012  
(Unaudited)

December 31,  
2011  
(Audited)

(Rupees in '000)

803,278

522,753

243,597

374,593

(188,136)

(94,068)

858,739

803,278

114,381

118,099

	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012 (Unaudited)	December 31, 2011 (Audited)
(Rupees in '000)							
8.1 Government securities							
Held to maturity	9,955	-	50,189	9,949	-	70,093	70,092
Available for sale	814,553	10,807,837	639,129	323,539	-	12,585,058	10,088,158
Less : Provision for impairment in value of investments	(4,587)	(555)	(16,157)	(2,626)	-	(23,925)	(23,271)
	809,966	10,807,282	622,972	320,913	-	12,561,133	10,064,887
	819,921	10,807,282	673,161	330,862	-	12,631,226	10,134,979
8.2 Other fixed income securities							
Available for sale	-	350,919	-	-	-	350,919	316,704
Less : Provision for impairment in value of investments	-	-	-	-	-	-	-
	-	350,919	-	-	-	350,919	316,704
8.3 Listed equities and closed-ended mutual funds							
Available for sale	233,887	2,361,582	-	-	-	2,595,469	2,264,263
Less : Provision for impairment in value of investments	(41,591)	-	-	-	-	(41,591)	(74,389)
	192,296	2,361,582	-	-	-	2,553,878	2,189,874
8.4 Open-ended mutual funds							
Available for sale	100,000	98,165	-	-	-	198,165	338,641
Less : Provision for impairment in value of investments	-	-	-	-	-	-	-
	100,000	98,165	-	-	-	198,165	338,641

- 8.5** 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. 218.05 million (December 31, 2011: Rs. 183.52 million). Equities held under Individual life unit linked fund are stated at market value, the aggregate cost of which was Rs. 1,864 million (December 31, 2011: Rs. 1,924.55 million).

Open-end mutual funds held under Individual life unit linked fund are stated at market value, the cost of which was Rs. 95.1 million (December 31, 2011: Rs. 45 million).

## 9. PREMIUMS DUE BUT UNPAID

	Statutory Funds			Aggregate	
	Conventional business	Accident & Health	Overseas Group Life and Health Business	June 30, 2012 (Unaudited)	December 31, 2011 (Audited)
	← (Rupees in '000) →				
Gross premium due	106,367	45,482	18,166	170,015	120,345
Less: Provision for bad and doubtful receivables	(2,462)	(3,449)	-	(5,911)	(4,774)
Net premium due but unpaid	<u>103,905</u>	<u>42,033</u>	<u>18,166</u>	<u>164,104</u>	<u>115,571</u>

## 10. FIXED ASSETS

The details of additions and deletions during the half year ended June 30, 2012 are as follows:

	Additions	Deletions/ Transfers
	(Unaudited) (Rupees in '000)	
<b>Tangible assets</b>	<b>10,931</b>	93
Furniture and fixtures	<b>11,004</b>	310
Office equipments	<b>18,107</b>	933
Computers	<b>18,075</b>	6,154
Motor vehicles	<b>10,628</b>	128
Leasehold improvements	<b>71,639</b>	36,455
Capital work-in-progress		
<b>Intangibles</b>	<b>4,656</b>	408
Computer software	<u>145,040</u>	<u>44,481</u>

## 11. TRANSACTIONS WITH RELATED PARTIES

The Company is controlled by Aga Khan Fund for Economic Development, S.A. Switzerland, which owns 57.87% of the Company's shares. Associated undertakings include Habib Bank Limited and Telecom Development Company Afghanistan Limited being under control of the parent company. Other associated undertakings are classified due to common directorship.

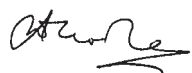
The details of transactions with related parties, other than those which have been specifically disclosed elsewhere in this financial information are as follows:

Relationship with the Company	Nature of transactions	Half year ended	
		June 30, 2012	June 30, 2011
		Unaudited (Rupees in '000)	
i. Parent Company	Dividend paid	108,885	54,442
ii. Associated companies	Group insurance premium	176,792	99,777
	Incurred claims against insurance cover	128,738	104,262
	Claims received against general insurance policy	-	1,039
	Rent expense of building	11,015	10,227
	Payment of premium against general insurance	3,546	2,862
	Investment advisory services fee	1,500	1,500
	Agency commission expense	547,062	379,967
	Interest income on term deposits	112,258	44,769
	Dividend paid	47,340	23,592
	Dividend received	10,742	8,019
iii. Staff retirement funds	Expense charged for retirement benefit plans	14,047	18,789
	Payment to retirement benefit plans	12,584	13,679
iv. Key management personnel	Salaries and other short-term employee benefits	47,923	49,042
	Individual life premium	14,013	13,533
	Post-employment benefits	3,466	3,921
		June 30, 2012 (Unaudited)	December 31, 2011 (Audited)
		(Rupees in '000)	
i. Associated companies	<b>Receivable / (Payable)</b>		
	Bank account balance	443,133	358,804
	Short term deposits	2,057,000	1,700,000
	Investment in shares	202,599	243,797
	Interest accrued on term deposits	111,685	9,381
	Commission payable	(141,983)	(177,861)
	Claims receivable against general insurance policy	3,120	426
	Group life premium receivable	27,635	9,116
	Outstanding claims payable	(44,517)	(36,118)
	Receivable against Health Insurance Administration Services	5,347	-
	Prepaid insurance	3,838	500
	Rent (payable) / receivable	(2,000)	9,015
ii. Staff retirement funds	Payable to staff retirement funds	(1,463)	-

	Half year ended	
	June 30, 2012	June 30, 2011
<b>12. BASIC AND DILUTED EARNINGS PER SHARE</b>		
Profit for the period attributable to ordinary shareholders	<b>243,597</b>	140,176
	(Unaudited) (Rupees in '000)	
Weighted average number of ordinary shares outstanding at the end of the period	<b>62,712</b>	62,712
	(Number of shares in thousand)	
	(Rupees)	
Earnings per share	<b>3.88</b>	2.24

**13. DATE OF AUTHORISATION FOR ISSUE**

This condensed interim financial information was authorised for issue on August 28, 2012 by the Board of Directors of the Company.



**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



**Javed Ahmed**  
Managing Director &  
Chief Executive Officer



## STATEMENT OF DIRECTORS

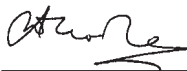
As per the requirement of section 46(6) and section 52(2)(c) of the Insurance Ordinance, 2000

### Section 46(6)

- a) In our opinion, the half year ended June 30, 2012 Condensed Interim Unaudited Financial Statement of the Jubilee Life Insurance Company Limited (formerly New 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 there under;
- b) Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) has at all times in the period complied with the provisions of the Ordinance and the rules made there under relating to paid up capital, solvency and reinsurance arrangements; and
- c) As at June 30, 2012, Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) continues to be in compliance with the provisions of the Ordinance and the rules made there under 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 (formerly New Jubilee Life Insurance Company Limited) complies with the solvency requirements of the Insurance Ordinance, 2000 and the Insurance Rules, 2002.




**Masood Noorani**  
Chairman



**Shahid M. Loan**  
Director



**Aly Noor Mahomed Rattansey**  
Director



**Javed Ahmed**  
Managing Director &  
Chief Executive Officer

## Statement of Appointed Actuary

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

### In my opinion:

- a) The policyholders' liabilities in the balance sheet of Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) as at June 30, 2012 have been determined in accordance with the provisions of the Insurance Ordinance, 2000; and
- b) Each statutory fund of Jubilee Life Insurance Company Limited (formerly New 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

(formerly New Jubilee Life Insurance Company Limited)

**Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,  
Tel: (021) 35611071-5, 35611802-8 Fax:(021) 35610959**

## BRANCH NETWORK SOUTH REGION

### BADIN

Badin (Sub Office)  
Shop # 33-34, Naseem City Centre, Badin  
Tel: (0297) 861260  
Fax: (0222) 786191

### GHOTKI

Station Road Branch  
Green Hotel Building, Main Chowk,  
Station Road, Ghotki.  
Tel: (0723) 600612 - 13

### Mirpur Mathelo Branch

First Floor, Jam Plaza, Near Iqbal Petrol Pump,  
Mirpur Mathelo.  
Tel: (0723) 652190 - 91

### Kandhkot Branch

Green Hotel Building, Main Chowk,  
Station Road, Ghotki.  
Tel: (0723) 600612 - 13

## HYDERABAD

### Hyderabad Cant Branch

Shop No. 1 & 2, Ground Floor, Smabara Tower,  
Behind KFC, Near State Life Building,  
Thandi Sarak, Hyderabad.  
Tel: (0222) 2730141-47

### Hyderabad Indus Branch

1st Floor, Block - CC 1, Civic Center,  
Thandi Serak, Hyderabad.  
Tel: (0222) 2729112, 2786193-4  
Fax: (0222) 2786191

### Hyderabad Metro Branch

1st Floor, Block-CC-1, Civic Centre,  
Thandi Sarak, Hyderabad.  
Tel: (0222) 2786193 - 94

### Thandi Sarak Branch

1st Floor, Block - CC 1, Civic Center,  
Thandi Sarak, Hyderabad.  
Tel: (0222) 2729112, 2786193-4  
Fax: (0222) 2786191

### Jacobabad (Sub Office)

Quaid-e-Azam Road  
Opp. Old Municipal Committee,  
Quaid-e-Azam Road, Jaccobabad.  
Tel: (0722) 655085, 651237

### Khipro Branch

Sanghar Road,  
Opposite Forest Office,  
Khipro.  
Tel: (0235)879969

### Khipro Lucky Branch

Sanghar Road,  
Opposite Forest Office,  
Khipro.  
Tel: (0235)879969

## KARACHI

### Alpha Branch

1st Floor, Office No. 105-A, 106,  
Asia Pacific Trade Center,  
Main Rashid Minhas Road, Karachi.  
Tel : (021)-34663183-84

### Ayesha Manzil Branch

B-1 & B-2, Anar Kali Apartment,  
F.B. Area, Block - 7,  
Karachi.  
Tel: (021) 36321452-7 & 36320612-3

### Civic Branch

1st Floor, Office No. 109,  
Asia Pacific Trade Center, Opp. Millenuim Mall,  
Main Rashid Minhas Road, Karachi.  
Tel : (021)-34663183-84

### Defence Branch

20-C, Lane-12, Off Khayaban-e-Ittehad,  
Phase-II, Extension, DHA, Karachi.  
PABX: (021) 35391586-8

### Garden East Branch

G-5, Adenwalla Apartment,  
GRE 325/2,  
Garden East, Karachi.  
Tel: (021) 32259552-3

### Lavish City Branch

Office No. 601, 6th Floor,  
Block-06, P.E.C.H.S., Progressive Centre,  
Shahrah-e-Faisal, Karachi.  
PABX: 021-34392853-4-5

### Karachi Central Branch

1st Floor, Office # 601, 6th Floor,  
Progressive Centre, Block 6, PECHS,  
Main Shahr-e-Faisal, Karachi  
Tel : (021) 34392853-55  
Fax : (021) 34322170  
Tel: (021) 34325387

### Liberty Branch

1st Floor, Office No. 105-A, 106,  
Asia Pacific Trade Center,  
Main Rashid Minhas Road,  
Karachi.  
Tel: (021) 34663183-4

### Karachi Mehran Branch

Flat # 09, 3rd Floor, Afzal Apartment,  
KDA Scheme # 1-A, Stadium Road,  
Karachi.  
Tel: (021) 34131346-8

### Gulshan-e-Iqbal Branch

Plot No. 6/FL-6, 2nd Floor,  
Block-06, KDA Scheme 24,  
Gulshan-e-Iqbal, Karachi.  
PABX : 021-34834214-5

### Pioneer Branch

Office No. 601, 6th Floor, Block-06, P.E.C.H.S.,  
Progressive Centre, Shahrah-e-Faisal,  
Karachi.  
Tel: (021) 34392853/4/5

### Platinum Branch

G-5, Adenwala Apartment,  
GRE 325/2, Garden East, Karachi.  
Tel: (021) 32259552-3

### Royal Branch

1st Floor, Office No. 105-A, 106, Asia Pacific  
Trade Centre, Main Rashid Minhas Road, Karachi.  
Tel: (021) 34663183-4

### Shaheen - 1, Branch

Flat # 09, 3rd Floor, Afzal Apartment, KDA  
Scheme # 1-A, Stadium Road, Karachi.  
Tel : (021) 34131346 - 8

### Nobel Branch

Mezzanine Floor, Farhan Towers,  
Rashid Menhas Road, Block - 20,  
Gulistan-e-Jauhar, Karachi  
Tel: (021)-34663270-79

### Zamzama Branch

20-C, Lane 12, Off. Khayaban-e-Ittehad,  
Phase-II, Extension, DHA, Karachi.  
PABX : 021-35391586-8

## KHAIRPUR

### Civic Center Branch

Near Ghareeb Nawaz Hotel,  
Opp. Circuit House, Khairpur.  
Tel: (0243) 714872

## LARKANA

### Larkana Central Branch

1364/2, Block C, Nawatak Mohallah,  
Larkana.  
Tel: (074) 4057483-4, 4057486-7  
Fax: (074) 4057482

### Larkana City Branch

1364/2, Block C, Nawatak Mohallah,  
Larkana.  
Tel: (074) 4057483-4, 4057486-7  
Fax: (074) 4057482

### Shikarpur (Sub Office)

Near Modern Public School,  
Station Road, Old Saddar,  
Shikarpur.

### Larkana Indus Branch

1364/2, Block C,  
Nawatak Mohallah, Larkana.  
Tel: (074) 4057483-4, 4057486-7  
Fax: (074) 4057482

### Larkana Royal Branch

1364/2, Block C, Nawatak Mohallah, Larkana.  
Tel: (074) 4057483-4, 4057486-7  
Fax: (074) 4057482

### Station Road Branch

1st Floor, Asad Shopping Centre,  
Near Ali-Manzar Cinema, Station Road, Larkana.  
Tel: (074) 4057483-4 4057486-7  
Fax: (074) 4057482

## CORPORATE DISTRIBUTION

Karachi : Jubilee Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 35611071-5, Ext. 2263 Fax: (021) 35612314  
Lahore : 21-L, Gulberg III, Main Ferozepur Road, Lahore. Tel : (042) 35841915, Fax : (042) 35841913  
Faisalabad : 7-D, Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8559852, 041-8559847-49 Fax: (041) 8559851  
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

# Jubilee Life Insurance Company Limited

(formerly New Jubilee Life Insurance Company Limited)

**Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,  
Tel: (021) 35611071-5, 35611802-8 Fax:(021) 35610959**

## **Mehar City Branch**

Eri Building, Girls School Road,  
Near UBL Bank, Mehar.  
Tel: (025) 4730406

## **Shahbaz Branch, Mehar**

Eri Building, Girls School Road,  
Near UBL Bank, Mehar.  
Tel: (025) 4730406

## **Daharki Branch**

Near First Micro Finance Bank,  
G.T. Road, Daharki.  
Tel : (0723) 644317 - 18

## **MIRPURKHAS**

### **Mirpurkhas City Branch**

Umar Kot Road , Mirpurkhas.  
Tel: ( 0233) 873106

## **NAUSHERO FEROUZ**

### **Nausheroferoz City Branch**

Near Rahil Clinic, Main Road,  
Nausheroferoz.  
Tel: (0242) 448424, 481222

## **Mehrabbpur (Sub Office)**

Shop No. 2, 3, 4, 5, S. # 243/2A, Unit # 1,  
Masood Abad Colony, Link Road.

## **Panu Aqil Branch**

Opposite Caltex Petrol Pump,  
Bajji Chowk, Panu Aqil.  
Tel: (071) 5691717 - 18

## **Rohri Branch**

Office No. 01, 1st Floor,  
Building No. 2181/8, Main G.T. Road,  
Near Bab-e-Qarbalah, Rohri.  
Tel: (071) 5644792-3

## **QUETTA**

### **Quetta City Branch**

Suite # 11 & 12, 2nd Floor,  
Institute of Engineering,  
Zargoan Road, Quetta.  
Tel: (081) 2829822, 2823913

## **SUKKUR**

### **Sukkur City Branch**

1st Floor, Lala Azam Plaza,  
Opp. Excise Office,  
Station Road, Sukkur.  
Tel: (071) 5612056, 5614515, 5614261  
Fax: (071) 5613375

## **NORTH REGION**

### **ABBOTABAD**

#### **Mansehra Road Branch**

Civic Shopping Center, Near Muqadas Tower,  
Mansehra Road, Mandian,  
Abbotabad.  
Tel # : (0992)383257, 383249

## **ISLAMABAD**

### **Jinnah Avenue Branch**

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,  
Islamabad.  
Tel: (051) 2206930-3  
Fax: (051) 2825372

### **Chakwal (Sub Office)**

Office # C-7 & C-8, City Trade Centre,  
Tehsil Chawk, Chakwal.  
Tel : (0543) 555146 - 47

### **Karakoram 1 Branch**

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,  
Islamabad.  
Tel: (051) 2206930-3  
Fax: (051) 2825372

### **Karakoram 2 Branch**

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,  
Islamabad.  
Tel: (051) 2206930-3  
Fax: (051) 2825372

### **Margala Hill Branch**

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,  
Islamabad.  
Tel: (051) 2206930-3  
Fax: (051) 2825372

### **Rawal Branch**

D-26, 3rd Floor, Kashmir Plaza,  
Jinnah Avenue, Islamabad.  
Tel: (051) 2206930-3  
Fax: (051) 2825372

## **KOTLI**

### **Pindi Road Branch**

2nd Floor, Gulistan Plaza, Pindi Road,  
Kotli.  
Tel: (058660) 44475  
Fax: (058660) 46897

## **MIRPUR AZAD KASHMIR**

### **Allama Iqbal Road Branch**

Plot No.629, 1st Floor, Sector B-1,  
Bank Square, Allama Iqbal Road,  
Mirpur AJK.  
Tel : (058610) 45802-5

### **Jehlum (Sub Office)**

1st Floor, Flat No. 9, Soilder Plaza,  
Civil Lines, Jehlum.  
Tel: (0544) 614582  
Fax: (0544) 614582

### **Muzaffarabad (Sub Office)**

7 to 11 Building, 2nd Floor  
Mir Waize Kashmir Road,  
Opp. C.M.H., Muzaffarabad.  
Tel: (058) 81045041

## **PESHAWAR**

### **Cantt. Branch- 1**

UG-Office # 422, 424, 426, 440, 442,  
Main Deans Trade Centre, Peshawar Cantt.  
Tel: (091) 5270388, 5250395, 5270566

### **Cantt. Branch- 2**

UG-Office # 422, 424, 426, 440, 442,  
Main Deans Trade Centre, Peshawar Cantt.  
Tel: (091) 5270388, 5250395, 5270566

### **Khyber Branch**

UG-Office # 422, 424, 426, 440, 442,  
Main Deans Trade Centre, Peshawar Cantt.  
Tel: (091) 5270388, 5250395, 5270566

### **Chitral (Sub Office)**

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

### **Lucky Marwat Branch**

B - 501 - 502, City Tower,  
University Road, Peshawar.  
Tel: (091) 5850520-22  
Fax: (091) 5842449

### **University Road Branch**

B - 501 - 502, City Tower,  
University Road, Peshawar.  
Tel: (091) 5850520-22  
Fax: (091) 5842449

### **Kohat (Sub Office)**

Al-Madina Plaza, Pehzati Chikarkot,  
Bannu Road, Kohat.  
Tel: (092) 2519789

## **RAWALPINDI**

### **Capital Branch**

DD-83, 1st Floor,  
Minhas Shopping Plaza Shamsabad,  
Murree Road, Rawalpindi.  
UAN: (051) 111-11-6554  
Tel: (051) 4575201 - 4  
Fax: (051) 4575209

### **Haider Road Branch**

DD-83, 1st Floor,  
Minhas Shopping Plaza Shamsabad,  
Murree Road, Rawalpindi.  
UAN: (051) 111-11-6554  
Tel: (051) 4575201 - 4  
Fax: (051) 4575209

### **Saddar Branch**

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,  
Islamabad.  
Tel: (051) 2206930-3  
Fax: (051) 2825372

### **Shamsabad 1 Branch**

DD-83, 1st Floor,  
Minhas Shopping Plaza Shamsabad,  
Murree Road, Rawalpindi.  
UAN: (051) 111-11-6554  
Tel: (051) 4575201 - 4  
Fax: (051) 4575209

## **CORPORATE DISTRIBUTION**

Karachi : Jubilee Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 35611071-5, Ext. 2263 Fax: (021) 35612314  
Lahore : 21-L, Gulberg III, Main Ferozepur Road, Lahore. Tel : (042) 35841915, Fax : (042) 35841913  
Faisalabad : 7-D, Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8559852, 041-8559847-49 Fax: (041) 8559851  
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

# Jubilee Life Insurance Company Limited

(formerly New Jubilee Life Insurance Company Limited)

**Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,  
Tel: (021) 35611071-5, 35611802-8 Fax:(021) 35610959**

## **Twin City Branch**

DD-83, 1st Floor,  
Minhas Shopping Plaza Shamsabad,  
Murree Road, Rawalpindi.  
UAN: (051) 111-11-6554  
Tel: (051) 4575201 – 4  
Fax: (051) 4575209

## **Rawalpindi City Branch**

Bilal Plaza, 2nd Floor, Cantt, Rawalpindi.  
Tel: 051-5112584-5

## **MULTAN REGION**

### **BAHAWALPUR**

#### **Bahawalpur Branch**

1st Floor, Adil Complex, Opp. Circuit House,  
Ahmed Pur Road, Bahawalpur.  
Tel (062) 2877326

### **MULTAN**

#### **Abdali Road Branch – 1**

NIPCO House, 63-A, Abdali Road, Multan.  
Tel: (061) 4573301- 02 Fax: (061) 4573397

#### **Sahiwal Branch**

NIPCO House, 63-A, Abdali Road, Multan.  
Tel : (061) 4573301-02 Fax : (061) 4573397

#### **Royal Branch**

NIPCO House, 63-A, Abdali Road, Multan.  
Tel: (061) 4573301- 02 Fax: (061) 4573397

#### **Rahim Yar Khan City Branch**

24-Model Town, First Floor, City Chowk Hospital  
Near MCB Model Town, Rahim Yar Khan.  
Tel: (068) 5887601 Fax: (068) 5887602

#### **Layyah Branch**

NIPCO House, 63-A, Abdali Road, Multan.  
Tel: (061) 4573301- 02  
Fax: (061) 4573397

#### **Muzaffargarh Branch**

NIPCO House, 63-A, Abdali Road,  
Multan.  
Tel: (061) 4573301- 02  
Fax: (061) 4573397

#### **Dera Ghazi Khan Branch**

Jaskani Commercial Center  
Opposite Dr. Nusrar Javeed Clinic  
Dera Ghazi Khan.  
Tel : 0345-7363434

### **RAHIM YAR KHAN**

#### **Shahi Road Branch**

White Palace Hotel,  
1st Floor, City Centre,  
Shahi Road, Rahim Yar Khan.  
Tel: (068) 5887601  
Fax: (068) 5887602

#### **City Center Branch**

White Palace Hotel, 1st Floor, City Centre,  
Shahi Road, Rahim Yar Khan.  
Tel: (068) 5887601 Fax: (068) 5887602

## **Sadiqabad Branch**

24-Model Town, First Floor, City Chowk Hospital  
Near MCB Model Town, Rahim Yar Khan.  
Tel: (068) 5887601 Fax: (068) 5887602

## **CENTRAL REGION**

### **FAISALABAD**

#### **Layalpur Branch - 1**

577-B, 2nd Floor, Peoples Colony  
Main Satiana Road, Near Saleemi Chowk  
Faisalabad.  
Tel : (041) 8554681-6

#### **Satiana Road Branch**

577-B, 2nd Floor, Peoples Colony  
Main Satiana Road, Near Saleemi Chowk  
Faisalabad. Tel : (041) 8554681-6

#### **Jaranwala Branch**

721-B, 1st Floor, Batala Colony,  
Satiana Road, Faisalabad.  
Tel: (041) 8733179, 8720984,  
8714256, 8733435  
Fax: (041) 8710101

#### **Okara Branch**

2nd Floor, Nasir Plaza, Depalpur Chowk,  
Okara.  
PABX : 044-2520476 / 7

#### **Faisalabad City Branch**

721-B, 1st Floor, Batala Colony,  
Satiana Road, Faisalabad.  
Tel: (041) 8733179, 8720984, 8714256,  
8733435  
Fax: (041) 8710101

#### **Faisalabad Lions Branch**

721-B, 1st Floor, Batala Colony,  
Satiana Road, Faisalabad.  
Tel: (041) 8733179, 8720984, 8714256,  
8733435  
Fax: (041) 8710101

### **GUJRANWALA**

#### **G. T. Road Branch 1**

Chughtai Centre, G.T. Road,  
Shaheenabad, Gujranwala.  
Tel: (055) 3824730 – 5

#### **G.T. Road Branch 2**

Chughtai Centre, G.T. Road,  
Shaheenabad, Gujranwala.  
Tel: (055) 3824730 – 5

#### **Gujranwala Royal Branch**

3rd Floor, Zaheer Plaza  
G.T Road, Gujranwala.  
Tel: (055) 3736611 - 13

#### **Daska Royal Branch**

3rd Floor, Zaheer Plaza  
G.T Road, Gujranwala.  
Tel: (055) 3736611 - 13

### **GUJRAT**

#### **Chanab Branch**

Ground Floor, Ittefaq Plaza,  
Jinnah Road, Gujrat.  
Tel: (0533) 3525115, 3535115, 3536115

#### **Jalalpur Jattan Branch**

1st Floor, Circular Road, Near Allied Hospital,  
Jalalpur Jattan, Teshil & District, Gujrat.  
Tel : (0533-593759)

#### **Buraq Branch**

Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.  
Tel: (0533) 3525115, 3535115, 3536115

#### **Kotla A A Khan Branch**

Ground Floor, Ittefaq Plaza,  
Jinnah Road, Gujrat.  
Tel: (0533) 3525115, 3535115, 3536115

#### **Gujrat Buraq Branch**

Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.  
Tel: (0533) 3525115, 3535115, 3536115

#### **Lalamusa Branch**

Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.  
Tel: (0533) 3525115, 3535115, 3536115

### **LAHORE**

#### **Model Town Branch**

Plot No. 217-218, BP GESH Lahore, 1st Floor  
on Punjab Bank, Model Town, Link Road, Lahore.  
PABX : (042) 35970127-133 (7 lines)

#### **Depalpur Branch**

16/2, 2nd Floor, KSB Pumps Building,  
Sir Aga Khan Road, Lahore.  
UAN : (042) 111-11-6554  
Tel : (042) 36308956-59  
Fax : (042) 36308963

#### **Dawn Branch**

16/2, 2nd Floor, KSB Pumps Building,  
Sir Aga Khan Road, Lahore.  
UAN: (042) 111-11-6554  
Tel: (042) 36308956 – 59  
Fax: (042) 36308963

#### **Champs Branch**

16/2, 2nd Floor, KSB Pumps Building,  
Sir Aga Khan Road, Lahore.  
UAN: (042) 111-11-6554  
Tel: (042) 36308956 – 59  
Fax: (042) 36308963

#### **Mentor Branch**

16/2, 2nd Floor, KSB Pumps Building,  
Sir Aga Khan Road, Lahore.  
UAN: (042) 111-11-6554  
Tel: (042) 36308956 – 59  
Fax: (042) 36308963

#### **Tycoon Branch**

16/2, 2nd Floor, KSB Pumps Building,  
Sir Aga Khan Road, Lahore.  
UAN: (042) 111-11-6554  
Tel: (042) 36308956 – 59 Fax: (042) 36308963

## **CORPORATE DISTRIBUTION**

Karachi : Jubilee Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 35611071-5, Ext. 2263 Fax: (021) 35612314  
Lahore : 21-L, Gulberg III, Main Ferozepur Road, Lahore. Tel : (042) 35841915, Fax : (042) 35841913  
Faisalabad : 7-D, Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8559852, 041-8559847-49 Fax: (041) 8559851  
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

# Jubilee Life Insurance Company Limited

(formerly New Jubilee Life Insurance Company Limited)

**Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,  
Tel: (021) 35611071-5, 35611802-8 Fax:(021) 35610959**

## **Ravi Branch**

1st, 2nd, & 3rd Floor, Plot # 79 - Commercial Area, Officers Housing Scheme Cavalery Ground, Lahore.  
Tel: (042)-36619962-4 ( 03 Lines )

## **Shadman Branch**

1st, 2nd, & 3rd Floor, Plot # 79 - Commercial Area, Officers Housing Scheme, Cavalery Ground Lahore.  
Tel: (042)-36619962-4 ( 03 Lines )

## **Lahore Royal Branch**

16/2, 2nd Floor, KSB Pumps Building, Sir Aga Khan Road, Lahore.  
UAN: (042) 111-11-6554  
Tel: (042) 36308956 - 59 Fax: (042) 36308963

## **Muridke Branch**

16/2, 2nd Floor, KSB Pumps Building, Sir Aga Khan Road, Lahore.  
UAN: (042) 111-11-6554  
Tel: (042) 36308956 - 59  
Fax: (042) 36308963

## **SARGODHA**

### **Club Road Branch**

405 Club Road, Opp. Cantonment Board, Sargodha.  
Tel: (048) 3725467-69

### **Hafizabad Branch**

405 Club Road, Opp. Cantonment Board, Sargodha.  
Tel : (048) 3725467-69

## **SIALKOT**

### **Paris Road Branch**

2nd Floor, Al-Amin Centre, Opp. Sialkot Chamber of Commerce & Industry, Paris Road, Sialkot.  
Tel: (052) 4264687-8  
Fax: (052) 4265041

## **Jhang Sub Office**

Chenab Street, Shadab Colony  
Near Canal Rest House, Jhang.  
Tel: (047)-7651886-7

## **BANCASSURANCE**

### **Karachi Bancassurance**

Karachi RBC, Banglow # 245/6/2/O,  
Block -6 P.E.C.H.S, Karachi.  
Tel : (021) 34322411 - 495 - 497

### **Faisalabad Bancassurance**

Office # 5, 1st Floor, Ghorri Arcade,  
Saleemi Chowk, Satayana Road,  
Faisalabad.  
Tel : (041) 8500556 & 8500558

### **Sialkot Bancassurance**

Office # 3, BASF Building, Defence Road,  
Near Sublime Chowk, Sialkot.  
Tel : (052) 3550510,3550520,3551234

### **Gujranwala Bancassurance**

Office # 12, 1st Floor, Trust Plaza,  
Near DMK Cargo.  
Tel: (055)3822422,3822622 & 3822722

### **Lahore Bancassurance**

21-L, Gulberg III, Ferozepur Road, Lahore.  
Tel : (042) 35843612 - 19,  
UAN: 042-111-116-554

### **Bahawalpur Bancassurance**

Shop # 108, 109 & 110, 1st Floor, Awan Plaza,  
Andron-e-Ahmed Puri Gate, Bahawalpur.  
Tel : (062) 2882237-39

## **Multan Bancassurance**

10-A, 1st Floor, Twin Towers,  
Tehsil Chowk,  
Near Silk Bank, Bosan Road,  
Multan.  
Tel : (061) 6511925, 6511927 & 6511937

## **Sahiwal Bancassurance**

128 C, Gulistan Road Near  
Ali Masjid/ Kutchery Road,  
Sahiwal.  
Tel : (040) 4464442

## **Rawalpindi Bancassurance**

DD-79, Asad Plaza  
Shamsabad Murree Road,  
Rawalpindi.  
Tel: (051) 111-116-554

## **Sargodha Bancassurance**

Office # 55, 2nd Floor,  
Al-Rehman Trade Center,  
University Road.  
Tel: (048) 3768646-47

## **Gujrat Bancassurance**

Ist Floor, Nayyer Carpet,  
Prince Chowk,  
Khajgan Road,  
Near Bahaya Pizza Shop.  
Tel: (053) 3533020

## **Hyderabad Bancassurance**

Bungalow # 97,  
Mezzanine Floor,  
Opp. Bank Al-Habib,  
Doctor's Line,  
Saddar Bazar.  
Tel: (0222)786084

## **CORPORATE DISTRIBUTION**

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Lahore : 21-L, Gulberg III, Main Ferozepur Road, Lahore. Tel : (042) 35841915, Fax : (042) 35841913  
Faisalabad : 7-D, Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8559852, 041-8559847-49 Fax: (041) 8559851  
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JUBILEELIFE.COM

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Head Office

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