



JUBILEE LIFE INSURANCE COMPANY LIMITED

(formerly New Jubilee Life Insurance Company Limited)

QUARTERLY REPORT MARCH 31 2012

Vision

Enabling people to overcome uncertainty.

Mission

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

Our Values

Teamwork

Integrity

Excellence

Passion

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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
Farhan Akhtar Faridi
Manzoor Ahmed

Muhammad Sohail Fakhar
Muhammad Munawar Khalil
Nurallah Merchant
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

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

Finance & Investment

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

Human Resource

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

Technical

John Joseph Metcalf	Chairman
Javed Ahmed	Member
Nurallah Merchant	Secretary

MANAGEMENT COMMITTEES

Claims

Javed Ahmed	Chairman
Nurallah Merchant	Member
Manzoor Ahmed	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
Manzoor Ahmed	Member
Faisal Qasim	Member
Muhammad Munawar Khalil	Member

Reinsurance

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

Compliance

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

DIRECTORS' REVIEW

The Directors of Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) are pleased to present the Condensed Interim Un-audited Financial Statements of the Company for the 1st quarter ended March 31, 2012.

The overall performance of the Company during this period has been very promising. All lines of insurance business have shown good growth both in new business as well as renewal premiums. The total premium revenue of Rs. 2,656 million was 40% higher than the revenue of Rs. 1,894 million achieved in the same period of last year. The claims and expense ratios also remained at a satisfactory level.

The first quarter profit after tax at Rs. 117 million is 100% higher than Rs. 58 million achieved in the same period last year.

As evident from the results, the Company continues to make good progress, and we look forward to maintain the pace of progress.

On behalf of the Board of Directors



Masood Noorani
Chairman



Javed Ahmed
Managing Director & Chief Executive Officer

Karachi: April 26, 2012

CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

AS AT MARCH 31, 2012

Note	Share holders' Fund	Statutory Funds				Aggregate			
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	2012 (Unaudited)	2011 (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 62,712,000 ordinary shares of Rs. 10 each	627,120	-	-	-	-	627,120	627,120	
6	Accumulated surplus	920,567	-	-	-	-	920,567	803,278	
	Net shareholders' equity	1,547,687	-	-	-	-	1,547,687	1,430,398	
Balance of statutory fund									
	[including policyholders' liabilities Rs. 14.327 million (December 31, 2011: Rs. 12.579 million)]	4	-	13,875,264	398,248	332,781	1,764	14,608,057	12,844,091
Creditors and accruals									
	Outstanding claims	-	138,667	372,823	106,299	241	618,030	582,985	
	Premiums received in advance	-	124,141	28,287	14,291	-	166,719	189,401	
	Amounts due to insurers / reinsurers	-	-	24,160	-	-	24,160	15,175	
	Amounts due to agents	-	163,199	36,127	2,031	-	201,357	347,243	
	Taxation - provision less payments	-	-	-	-	-	-	34,610	
	Accrued expenses	52,310	245,355	20,742	1,211	-	319,618	285,472	
	Other creditors and accruals	21,209	10,516	5,300	1,660	-	38,685	30,064	
	Inter-fund payable	42,504	-	-	-	1,996	44,500	26,527	
		116,023	681,878	487,439	125,492	2,237	1,413,069	1,511,477	
Other liabilities									
	Unclaimed dividend	1,641	-	-	-	-	1,641	1,642	
	Dividend payable	-	-	-	-	-	-	-	
		1,641	-	-	-	-	1,641	1,642	
	Total liabilities	117,664	14,557,142	885,687	458,273	4,001	16,022,767	14,357,210	
	Total equity and liabilities	1,665,351	14,557,142	885,687	458,273	4,001	17,570,454	15,787,608	

The annexed notes 1 to 13 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



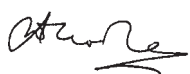
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

AS AT MARCH 31, 2012

	Note	Share holders' Fund	Statutory Funds				Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	2012 (Unaudited)	2011 (Audited)
← (Rupees in '000) →								
Cash and bank deposits								
Cash and others		514	1,519	210	122	-	2,365	4,120
Current and other accounts		96,080	244,632	21,774	40,795	4,001	407,282	446,033
Deposits maturing within 12 months		45,000	1,845,000	35,000	20,000	-	1,945,000	1,800,000
		141,594	2,091,151	56,984	60,917	4,001	2,354,647	2,250,153
Unsecured advances to employees		10,522	-	-	-	-	10,522	8,981
Investments	7							
Government securities		780,086	9,417,696	711,313	302,104	-	11,211,199	10,134,979
Other fixed income securities		-	370,303	-	-	-	370,303	316,704
Listed equities and closed-end mutual funds		169,366	2,361,468	-	-	-	2,530,834	2,189,874
Open-end mutual funds		300,000	47,158	-	-	-	347,158	338,641
		1,249,452	12,196,625	711,313	302,104	-	14,459,494	12,980,198
Deferred Tax		2,939	-	-	-	-	2,939	2,409
Other assets - current	8							
Premiums due but unpaid		-	-	104,095	50,528	-	154,623	115,571
Investment income due but outstanding		6,708	76,539	-	-	-	83,247	103
Investment income accrued		1,193	74,368	5,408	2,257	-	83,226	37,637
Amounts due from insurers / reinsurers		-	34,583	4,302	24,108	-	62,993	111,898
Taxation - payments less provision		1,129	-	-	-	-	1,129	-
Prepayments		5,686	29,218	-	-	-	34,904	25,141
Retirement benefit - prepayments		-	-	-	-	-	-	2,149
Sundry receivable		16,408	19,544	793	11,766	-	48,511	19,254
Inter-fund receivable		-	35,114	2,792	6,593	-	44,499	26,527
		31,124	269,366	117,390	95,252	-	513,132	338,280
Fixed assets	9							
Tangible assets								
Capital work-in-progress		29,288	-	-	-	-	29,288	12,408
Furniture, fixtures, office equipments, computers and vehicles		187,452	-	-	-	-	187,452	182,748
Intangible assets								
Computer software		12,980	-	-	-	-	12,980	12,431
		229,720	-	-	-	-	229,720	207,587
Total assets		1,665,351	14,557,142	885,687	458,273	4,001	17,570,454	15,787,608

The annexed notes 1 to 13 form an integral part of these financial statements.



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 QUARTER ENDED MARCH 31, 2012

	Note	Three months period ended March 31, 2012	Three months period ended March 31, 2011
← (Rupees in '000) →			
Investment income not attributable to statutory funds			
Return on Government securities		20,263	18,259
Return on other fixed income securities		605	2,146
Amortisation of discount relative to par		1	1
Dividend income		8,020	4,567
		<u>28,889</u>	<u>24,973</u>
(Loss) on disposal of investments		(17,715)	-
(Provision) / reversal of provision for impairment in value of investment			
Government securities		(80)	447
Listed equities		30,739	2,811
		<u>30,659</u>	<u>3,258</u>
Total investment income		41,833	28,231
Investment related expenses		-	(17)
Net investment income		41,833	28,214
Other revenue /(loss)			
Gain on disposal of fixed assets		17	2,621
Others		113	(106)
		<u>130</u>	<u>2,515</u>
Total investment income and other revenue		41,963	30,729
Expenses not attributable to statutory funds		(6,034)	(4,468)
Profit before appropriation of surplus to shareholders' fund		<u>35,929</u>	<u>26,261</u>
Surplus appropriated to shareholders' fund from ledger account D	4	135,000	70,000
Profit before tax		170,929	96,261
Taxation	11	(53,640)	(38,000)
Net profit for the year		117,289	58,261
← (Rupees) →			
Earnings per share	12	1.87	0.93

The annexed notes 1 to 13 form an integral part of these financial statements.


Masood Noorani
 Chairman


Shahid M. Loan
 Director


Aly Noor Mahomed Rattansey
 Director


Javed Ahmed
 Managing Director &
 Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2012

09

	Share Capital	Accumulated Surplus	Total
	← (Rupees in '000) →		
Balance as at January 1, 2011	627,120	522,753	1,149,873
Profit for first quarter ended March 2011	-	58,261	58,261
Cash dividend for the year ended December 31, 2010 (Rs. 1.5 per share)		(94,068)	(94,068)
Balance as at March 31, 2011	627,120	486,946	1,114,066
Profit for nine months period from April 1, 2011 to December 31, 2011	-	316,332	316,332
Balance as at December 31, 2011	627,120	803,278	1,430,398
Profit for first quarter ended March 2012	-	117,289	117,289
Balance as at March 31, 2012	627,120	920,567	1,547,687

The annexed notes 1 to 13 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM CASH FLOW STATEMENT

For nine months ended March 31, 2012 (Unaudited)

	Share holders' Fund	Statutory Funds			Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
← (Rupees in '000) →							
Operating cash flows							
a) Underwriting activities							
Premiums received	-	1,956,816	435,098	172,770	30,166	2,594,850	1,830,602
Reinsurance premiums paid	-	(38,836)	(153,893)	(14)	-	(192,743)	(172,337)
Claims paid	-	(44,285)	(200,545)	(83,888)	(18,165)	(346,883)	(320,427)
Surrenders paid	-	(285,463)	-	-	-	(285,463)	(226,857)
Reinsurance and other recoveries received	-	23,010	133,961	15	-	156,986	188,924
Commissions paid	-	(595,590)	(70,053)	(2,668)	-	(668,311)	(416,495)
Commissions received	-	11,316	-	-	-	11,316	8,114
Net cash flow from underwriting activities	-	1,026,968	144,568	86,215	12,001	1,269,752	891,524
b) Other operating activities							
Income tax paid	(89,908)	-	-	-	-	(89,908)	(13,616)
General management expenses paid	-	(256,588)	(26,010)	(12,849)	-	(295,447)	(186,980)
Other operating payments	(2,867)	(6,263)	-	(2,700)	-	(11,830)	(16,874)
Other operating receipts	-	-	240	-	-	240	11,336
Loans advanced	(1,541)	-	-	-	-	(1,541)	(6,488)
Inter fund transactions	57,262	(76,351)	343	18,746	-	-	-
Net cash flow from other operating activities	(37,054)	(339,202)	(25,427)	3,197	-	(398,486)	(212,622)
Total cash flow from all operating activities	(37,054)	687,766	119,141	89,412	12,001	871,266	678,902
Investment activities							
Profit / return received	21,420	299,474	18,714	8,347	-	347,955	300,153
Dividends received	1,312	24,198	-	-	-	25,510	36,148
Payments for investments	(194,313)	(2,178,638)	(460,930)	(88,882)	-	(2,922,763)	(4,017,841)
Proceeds from disposal of investments	-	1,501,639	310,201	-	-	1,811,840	3,079,353
Fixed capital expenditure	(29,412)	-	-	-	-	(29,412)	(16,097)
Proceeds from disposal of fixed assets	98	-	-	-	-	98	3,936
Total cash flow from investing activities	(200,895)	(353,327)	(132,015)	(80,535)	-	(766,772)	(614,348)
Financing activities							
Surplus appropriated to shareholders' fund	135,000	(82,000)	(25,000)	(20,000)	(8,000)	-	-
Total cash flow from financing activities	135,000	(82,000)	(25,000)	(20,000)	(8,000)	-	-
Net cash (outflow) / inflow from all activities	(102,949)	252,439	(37,874)	(11,123)	4,001	104,494	64,554
Cash and cash equivalent at beginning of the year	244,543	1,838,712	94,858	72,040	-	2,250,153	1,084,664
Cash and cash equivalent at end of the period	141,594	2,091,151	56,984	60,917	4,001	2,354,647	1,149,218
Reconciliation to profit and loss account							
Operating cash flows						871,266	678,902
Depreciation expense						(15,556)	(12,688)
Amortisation expense						(1,766)	(2,083)
Profit on disposal of fixed assets						17	2,621
Increase / (Decrease) in assets other than cash						176,925	(91,623)
Increase in liabilities other than running finance						(1,663,918)	(924,246)
Profit / (loss) on sale of investments						(94,849)	17,487
Revaluation gain on investments						471,706	36,109
Investment income						373,464	353,782
Profit after taxation						117,289	58,261

The annexed notes 1 to 13 form an integral part of these financial statements.



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 QUARTER ENDED MARCH 31, 2012

11

Note	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
← (Rupees in '000) →						
Income						
Premiums less reinsurances	1,921,643	301,716	201,211	30,166	2,454,736	1,710,637
Net investment income	811,160	20,284	10,710	-	842,154	376,278
Total net income	2,732,803	322,000	211,921	30,166	3,296,890	2,086,915
Claims and expenditures						
Claims net of reinsurance recoveries	313,605	131,650	95,650	18,406	559,311	429,465
Management expenses less recoveries	733,002	86,831	16,784	1,996	838,613	567,760
Total claims and expenditures	1,046,607	218,481	112,434	20,402	1,397,924	997,225
Excess of income over claims and expenditures	1,686,196	103,519	99,487	9,764	1,898,966	1,089,690
Add : Policyholders' liabilities at beginning of the year	12,207,185	220,653	151,090	-	12,578,928	8,976,440
Less : Policyholders' liabilities at end of the period	13,798,966	300,661	227,740	-	14,327,367	9,952,241
Surplus	94,415	23,511	22,837	9,764	150,527	113,889
Movement in policyholders' liabilities	1,591,781	80,008	76,650	-	1,748,439	975,801
Transfers to shareholders' fund						
- Surplus appropriated to shareholders' fund	(82,000)	(25,000)	(20,000)	(8,000)	(135,000)	(70,000)
Balance of statutory funds at beginning of the year	12,271,068	319,729	253,294	-	12,844,091	9,144,236
Balance of statutory funds at end of the period	13,875,264	398,248	332,781	1,764	14,608,057	10,163,926
Represented by:						
Policyholders' liabilities	13,798,966	300,661	227,740	-	14,327,367	9,952,241
Retained earnings on other than participating business	76,298	97,587	105,041	1,764	280,690	211,685
Balance of statutory funds	13,875,264	398,248	332,781	1,764	14,608,057	10,163,926

The annexed notes 1 to 13 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

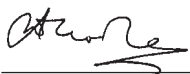
CONDENSED INTERIM STATEMENT OF PREMIUMS (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2012

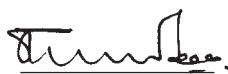
	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
	← (Rupees in '000) →					
Gross premiums						
Regular premium individual policies *						
First year	709,322	102	46	-	709,470	452,068
Second year renewal	449,352	201	6	-	449,559	354,439
Subsequent years renewal	699,968	344	20	-	700,332	488,741
Single premium individual policies	101,837	-	-	-	101,837	36,660
Group policies without cash values	-	463,947	201,153	30,166	695,266	562,423
Total gross premiums	1,960,479	464,594	201,225	30,166	2,656,464	1,894,331
Less: reinsurance premiums ceded						
On individual life first year business	(10,831)	(13)	(2)	-	(10,846)	(8,038)
On individual life second year business	(7,679)	584	(1)	-	(7,096)	(6,051)
On individual life renewal business	(20,326)	(489)	(8)	-	(20,823)	(15,495)
On single premium individual policies	-	(1)	(3)	-	(4)	(4)
On group policies	-	(162,959)	-	-	(162,959)	(154,106)
	(38,836)	(162,878)	(14)	-	(201,728)	(183,694)
Net premiums	1,921,643	301,716	201,211	30,166	2,454,736	1,710,637

* 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 these financial statements.



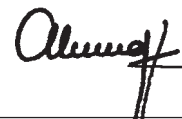
Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



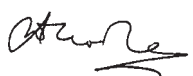
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CLAIMS (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2012

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
(Rupees in '000)						
Gross claims						
Claims under individual policies						
by death	56,241	500	-	-	56,741	37,480
by insured event other than death	73	-	(67)	-	6	(135)
by maturity	-	-	-	-	-	-
by surrender	285,463	-	-	-	285,463	226,857
Total gross individual policy claims	341,777	500	(67)	-	342,210	264,202
Claims under group policies						
by death	-	186,764	-	8,650	195,414	156,980
by insured event other than death	-	2,588	93,581	2,585	98,754	61,702
bonus in cash	-	1,915	-	-	1,915	-
experience refund	-	15,688	6,240	7,171	29,099	46,989
Total gross group policy claims	-	206,955	99,821	18,406	325,182	265,671
Total gross claims	341,777	207,455	99,754	18,406	667,392	529,873
Less: reinsurance recoveries						
On individual life first year business claims	(20,685)	-	-	-	(20,685)	(10,021)
On individual life second year business claims	(1,831)	-	-	-	(1,831)	(2,311)
On individual life renewal business claims	(5,656)	(150)	-	-	(5,806)	(9,256)
On group life claims	-	(71,743)	(4,104)	-	(75,847)	(64,990)
On experience refund of premiums	-	(3,912)	-	-	(3,912)	(13,830)
	(28,172)	(75,805)	(4,104)	-	(108,081)	(100,408)
Net claims	313,605	131,650	95,650	18,406	559,311	429,465

The annexed notes 1 to 13 form an integral part of these financial statements.


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 QUARTER ENDED MARCH 31, 2012

Note	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
(Rupees in '000)						
Acquisition costs						
Remuneration to insurance intermediaries on individual policies:						
- Commission on first year premiums	395,333	16	9	-	395,358	246,856
- Commission on second year premiums	28,095	20	1	-	28,116	23,612
- Commission on subsequent renewal premiums	15,212	17	4	-	15,233	11,769
- Commission on single premiums	1,677	-	-	-	1,677	740
	<u>440,317</u>	<u>53</u>	<u>14</u>	<u>-</u>	<u>440,384</u>	<u>282,977</u>
Remuneration to insurance intermediaries on group policies:						
- Commission	-	58,432	2,654	-	61,086	50,100
Branch overheads						
Salaries, allowances and other benefits	160,614	10,141	5,039	725	176,519	117,903
Overriding commission	20,948	-	-	-	20,948	16,525
	<u>181,562</u>	<u>10,141</u>	<u>5,039</u>	<u>725</u>	<u>197,467</u>	<u>134,428</u>
Other acquisition costs:						
- Policy stamps	27,504	17	-	-	27,521	10,609
	<u>649,383</u>	<u>68,643</u>	<u>7,707</u>	<u>725</u>	<u>726,458</u>	<u>478,114</u>
Administration expenses						
Salaries, allowances and other benefits	49,186	10,265	4,691	697	64,839	53,619
Travelling expenses	4,816	653	440	61	5,970	2,234
Auditors' fees	476	57	21	3	557	648
Actuary's fees	1,144	745	277	42	2,208	938
Medical fees	459	90	28	4	581	548
Advertisements	906	404	147	22	1,479	657
Printing and stationery	2,920	867	406	59	4,252	5,652
Depreciation	5,780	1,120	176	33	7,109	5,598
Amortisation	1,174	192	90	13	1,469	1,831
Rental	5,447	977	960	129	7,513	5,643
Legal and professional charges	1,749	169	64	10	1,992	2,517
Supervision fees	3,900	891	349	60	5,200	3,777
Utilities	2,114	274	111	16	2,515	1,386
Entertainment	841	84	33	5	963	471
Vehicle running	1,220	275	106	16	1,617	1,241
Repairs and maintenance	3,811	407	269	37	4,524	3,286
Bank charges	1,899	169	131	18	2,217	1,339
Training expenses	809	232	86	-	1,127	483
Postages, telegrams and telephone	4,488	325	171	25	5,009	4,283
Staff welfare	953	137	110	15	1,215	940
Insurance	619	77	27	4	727	600
Provision against bad & doubtful debts	-	(252)	372	-	120	6
Miscellaneous expenses	224	24	12	2	262	64
	<u>94,935</u>	<u>18,182</u>	<u>9,077</u>	<u>1,271</u>	<u>123,465</u>	<u>97,761</u>
Gross management expenses	744,318	86,825	16,784	1,996	849,923	575,875
Commission from reinsurers	(11,316)	6	-	-	(11,310)	(8,115)
Net management expenses	733,002	86,831	16,784	1,996	838,613	567,760

The annexed notes 1 to 13 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



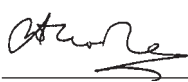
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF INVESTMENT INCOME (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2012

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
(Rupees in '000)						
Investment income						
Government securities	272,898	17,720	7,591	-	298,209	203,772
Other fixed income securities & deposits	69,502	3,063	1,900	-	74,465	44,717
Dividends	100,634	-	-	-	100,634	76,859
(Loss) / Gain on sale of investments	(77,134)	-	-	-	(77,134)	17,487
Amortisation of premium	-	(2)	1	-	(1)	(347)
Unrealized gain on investments	445,352	-	-	-	445,352	31,857
Other income	-	-	1,205	-	1,205	695
Total	811,252	20,781	10,697	-	842,730	375,040
(Provision) / Reversal of provision for impairment in the value of investments						
- Government securities	-	(495)	20	-	(475)	1,340
Less: Investment related expenses	(92)	(2)	(7)	-	(101)	(102)
Net investment income	811,160	20,284	10,710	-	842,154	376,278

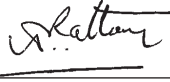
The annexed notes 1 to 13 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED MARCH 31, 2012

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 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 and 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

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 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 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	Three months period ended March 31, 2012	Three months period ended March 31, 2011
	← (Rupees in '000) →					
Policyholders' liabilities.						
Balance at beginning of the year	12,207,185	220,653	151,090	-	12,578,928	8,976,440
Increase during the period	1,591,781	80,008	76,650	-	1,748,439	975,801
Balance at end of the period	13,798,966	300,661	227,740	-	14,327,367	9,952,241
Retained earnings on other than participating business						
Balance at beginning of the year	63,883	99,076	102,204	-	265,163	167,796
Surplus allocated in respect of the period	94,415	23,511	22,837	9,764	150,527	113,889
Surplus appropriated to shareholders' fund	(82,000)	(25,000)	(20,000)	(8,000)	(135,000)	(70,000)
Balance at end of the period	76,298	97,587	105,041	1,764	280,690	211,685
Balance of statutory fund at end of the period	13,875,264	398,248	332,781	1,764	14,608,057	10,163,926

5. POLICYHOLDERS' LIABILITIES

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	Three months period ended March 31, 2011
	← (Rupees in '000) →					
Gross of reinsurance						
Actuarial liability relating to future events	13,707,006	316,878	194,393	-	14,218,277	9,865,784
Provision for outstanding reported claims payable over a period exceeding 12 months	75,191	53,579	-	-	128,770	99,510
Provision for incurred but not reported claims	93,880	117,093	33,388	-	244,361	219,298
	13,876,077	487,550	227,781	-	14,591,408	10,184,592
Net of reinsurance						
Actuarial liability relating to future events	13,691,431	170,133	194,354	-	14,055,918	9,714,624
Provision for outstanding reported claims payable over a period exceeding 12 months	75,191	53,579	-	-	128,770	99,510
Provision for incurred but not reported claims	32,344	76,949	33,386	-	142,679	138,107
	13,798,966	300,661	227,740	-	14,327,367	9,952,241

6. ANALYSIS OF ACCUMULATED SURPLUS AS SHOWN IN BALANCE SHEET

	Three months period ended March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
	(Rupees in '000)	
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the beginning of the year	803,278	522,753
Add surplus in Profit & Loss account for the period	117,289	374,593
Less Dividend for the year	-	(94,068)
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at end of the period	920,567	803,278
Accumulated net capital transfers to statutory fund	-	-
Accumulated surplus	920,567	803,278

7. INVESTMENTS

	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conven- tional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
(Rupees in '000)							
7.1 Government Securities							
Held to maturity	9,953	-	50,191	9,948	-	70,092	70,092
Available for sale	774,770	9,417,696	677,610	294,859	-	11,164,935	10,088,158
Provision for impairment in value of investment	(4,637)	-	(16,488)	(2,703)	-	(23,828)	(23,271)
	770,133	9,417,696	661,122	292,156	-	11,141,107	10,064,887
	780,086	9,417,696	711,313	302,104	-	11,211,199	10,134,979
7.2 Other fixed income securities							
Available for sale							
Term Finance Certificates	-	370,303	-	-	-	370,303	316,704
7.3 Listed equities and closed ended mutual funds							
Available for sale							
Listed equities and close ended mutual funds	213,015	2,361,468	-	-	-	2,574,483	2,264,263
Provision for impairment in value of investment	(43,649)	-	-	-	-	(43,649)	(74,389)
	169,366	2,361,468	-	-	-	2,530,834	2,189,874
7.4 Open ended mutual funds							
Available for sale							
Units of open ended mutual funds	300,000	47,158	-	-	-	347,158	338,641

- 7.5** Shareholder fund's Investment in Government securities classified as "Held to Maturity" is stated at amortized cost valuing Rs. 9.95 million (December 31, 2011: Rs. 9.952 million).

Government securities classified as "Available for sale" are stated at lower the cost of market, the value of which was Rs. 774.77 million (December 31, 2011: Rs. 566.95 million).

Investment in equities are classified as "Available for sale" and are stated at lower the cost of market, the value of which was Rs. 169.37 million (December 31, 2011: Rs. 167.16 million).

Investment in Open-ended mutual funds is classified as "Available for sale" and is stated at lower the cost of market, the value of which was Rs. 300 million (December 31, 2011: Rs. 300 million).

- 7.6** Individual Life Unit Linked fund's investment in Government securities classified as "Available for sale" is stated at market value, the cost of which was Rs. 9,429.63 million (December 31, 2011: Rs. 8,777.44 million). Investment in Term Finance Certificates (TFCs) is stated at market value, the aggregate of which was Rs. 368.54 million (December 31, 2011: Rs. 315.54 million). Investment in listed equities and close ended funds is stated at market value, the aggregate cost of which was Rs. 1,818.13 million (December 31, 2011: Rs. 1,924.54 million). Investment in Open ended mutual funds is stated at market value, the aggregate of which was Rs. 45 million (December 31, 2011: Rs. 45 million).

- 7.7** Conventional business fund Investment in Government securities classified as "Held to Maturity" is stated at amortized cost, the value of which was Rs. 50.19 million (December 31, 2011: Rs. 50.19 million).

Investment in Government securities classified as "Available for sale" is stated at lower the cost or market value, the value of which was Rs. 677.60 million (December 31, 2011: Rs. 526.80 million).

- 7.8** Accident & Health fund's Investment in Government securities classified as "Held to Maturity" is stated at amortized cost, the value of which was Rs. 9.94 million (December 31, 2011: Rs. 9.94 million).

Investment in Government Securities classified as "Available for sale" is stated at lower the cost or market value, the value of which was Rs. 294.85 million (December 31, 2011: Rs. 220.97 million).

8. PREMIUMS DUE BUT UNPAID

	Statutory Funds			Aggregate	
	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2012	December 31, 2011 (Audited)
	← (Rupees in '000) →				
Considered good					
Due from related parties - associates	13,272	210	-	13,482	9,116
Due from others	90,823	50,318	-	141,141	106,455
Considered doubtful	2,044	2,848	-	4,892	4,774
	106,139	53,376	-	159,515	120,345
Provision for bad and doubtful receivables	(2,044)	(2,848)	-	(4,892)	(4,774)
Net premium due but unpaid	104,095	50,528	-	154,623	115,571

9. FIXED ASSETS

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

	Additions	Deletions/ Transfers
	(Rupees in '000)	
Tangible assets		
Furniture, fixtures and fittings	2,708	-
Office equipment	2,183	139
Computers	7,920	365
Motor vehicles	7,227	600
Leasehold improvements	731	-
Capital work in progress	22,286	5,406
	43,055	6,510
Intangibles		
Computer software	2,334	236
	45,389	6,746

10. TRANSACTIONS WITH RELATED PARTIES

The company is controlled by Aga Khan Fund for Economic Development, S. A. Switzerland, which owns 57.87% (2011: 57.87%) of the company's shares. Associated undertakings include Habib Bank Limited being under common control of the parent company. Other associated undertakings are classified due to common directorship.

The related parties comprise of related group companies, local associated companies, directors of the company, companies where directors also hold directorship, key management employees, staff retirement funds and statutory funds.

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

Relationship with the Company	Nature of transaction	Three months period ended March 31, 2012	Three months period ended March 31, 2011
		(Rupees in '000)	
i. Parent	Dividend paid	-	54,442
ii. Associated companies	Group insurance premium	59,540	11,681
	Incurred claims against insurance cover	42,972	60,561
	Dividend paid	-	23,592
	Rent of building	5,409	5,054
	Premium for general insurance	1,633	1,500
	Investment advisory services	750	750
	Agency commission	226,763	148,692
	Interest income on STD	46,408	19,683
	Dividend received	10,443	7,173
iii. Staff retirement funds	Expenses charged for retirement benefit plans	6,307	6,469
	Payment to retirement benefit plans	6,307	6,469
iv. Key management personnel	Salaries and other short term employee benefits	26,565	23,848
	Post employment benefits	1,801	2,035
	Consideration received for vehicles sold	-	150

Relationship with the Company	Receivable / (Payable)	Three months period ended March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
		(Rupees in '000)	
i. Parent	Receivable	200	200
ii. Associated companies	Bank account balances	333,851	358,804
	Bank deposits	1,835,000	1,700,000
	Investment in shares	180,422	243,797
	Interest accrued on term deposits	16,676	9,381
	Agency commission	(83,119)	(177,861)
	Claims against general insurance policy	426	426
	Group insurance premium	13,482	9,116
	Claims lodged and outstanding	(21,048)	(36,118)
	General Insurance premium	(1,133)	500
	Common cost receivable	4,000	-
	Prepaid rent	3,606	9,015

11. TAXATION

	Three months period ended March 31, 2012	Three months period ended March 31, 2011
	(Rupees in '000)	
Current		
- For the period	(54,169)	(40,000)
Deferred	529	2,000
	<u>(53,640)</u>	<u>(38,000)</u>

12. EARNINGS PER SHARE

There is no dilutive effect on the basic earnings per share of the company which is based on:

Profit after tax	117,289	58,261
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(Number of shares in thousand)

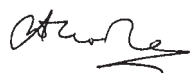
Weighted average number of ordinary shares outstanding as at period end	62,712	62,712
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(Rupees)

Earnings per share - basic and diluted	1.87	0.93
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13. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on April 26, 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

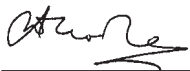
As per the requirement of section 46(6) and section 52(2)(c) of the Insurance Ordinance, 2000

Section 46(6)

- a) In our opinion, the first quarter ended March 31, 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 thereunder;
- b) Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) has at all the times 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 March 31, 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 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 (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 March 31, 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

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

Kandhkot Branch

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

HYDERABAD

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

Hyderabad Indus Branch

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

Hyderabad Metro Branch

Shop No. 1 & 2, Ground Floor Sambara Tower,
Behind KFC, Near State Life Building,
Thandi Sarak, Hyderabad.
Tel: (0222) 2730141-42

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. 109,
Asia Pacific Trade Center, Opp. Millenuim Mall,
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

Jauhar Branch

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

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,
Opp. Drive-In-Cinema,
Main Rashid Minhas Road, Karachi.
Tel: (021) 34017415

Karachi Mehran Branch

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

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

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

Platinum Branch

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

Royal Branch

Flat No. 9, Afzal Apartment,
KDA Scheme No. I-A, Stadium Road, Karachi.
Tel: (021) 34131346 - 50
Fax: (021) 34947252

Shaheen - 1, Branch

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

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

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

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) 5841915, Fax : (042) 5841913
Faisalabad : Satiana Road Branch, 1st Floor-721, Batala Colony, Satiana Road, Faisalabad. Tel: (041) 8712008, 8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
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**

MIRPURKHAS

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

NAUSEROFEROZ

Nauseroferoz City Branch
Near Rahil Clinic, Main Road,
Nauseroferoz.
Tel: (0242) 448424, 481222

Mehrabpur (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,
Baiji Chowk, Panu Aqil.
Tel: (071) 5691717 - 18

Rohri Branch

Office No. 01, Ist Floor,
Building No. 2181/8, Main G.T. Road,
Near Bab-e-Qarbala, 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

2nd Floor, Hall No. 3, Bilal Plaza,
Grindlay's Market, Haider Road,
Rawalpindi Cantt.
Tel: (051)-5111335, 5112581 - 4
Fax : (051)-5111336

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

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

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

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

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) 5841915, Fax : (042) 5841913
Faisalabad : Satiiana Road Branch, 1st Floor-721, Batala Colony, Satiiana Road, Faisalabad. Tel: (041) 8712008, 8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
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**

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

CENTRAL REGION

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

Satiana Road 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

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

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

Buraq 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

Ravi Branch
175 Gen. Sarfraz Khan Road,
Shadman Colony 2, Lahore.
UAN: (042) 111-11-6554
Tel: (042) 37562705-6
Fax: (042) 37232246

Shadman Branch
175 Gen. Sarfaraz Khan Road,
Shadman Colony 2, Lahore.
Tel: (042) 37562705 - 6
Fax: (042) 37232246

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

**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

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, Ghori 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
1st 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

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) 5841915, Fax : (042) 5841913
Faisalabad : Satiana Road Branch, 1st Floor-721, Batala Colony, Satiana Road, Faisalabad. Tel: (041) 8712008, 8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

JUBILEELIFE.COM

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