

Jubilee
LIFE INSURANCE



QUARTERLY REPORT
MARCH 31 2013

Table of Contents

2	Profile	02	Vision, Mission & Core Values
3	Our Company	03	Company Information
		05	Directors' Review
6	Financial Data	06	Balance Sheet
		08	Profit & Loss Account
		09	Statement of Changes in Equity
		10	Cash Flow Statement
		11	Revenue Account
		12	Statement of Premiums
		13	Statement of Claims
		14	Statement of Expenses
		15	Statement of Investment Income
		16	Notes to the Financial Information
		22	Statement of Directors
		23	Statement of Appointed Actuary

VISION

Enabling people to overcome uncertainty

MISSION

To provide solutions that protect the future of our customers

CORE VALUES

Teamwork, Integrity, Excellence and Passion

Company Information

BOARD OF DIRECTORS

Masood Noorani
Chairman

Aly Noor Mahomed Rattansey
Director

Shahid Mahmood Loan
Director

Towfiq Habib Chinoy
Director

Javed Ahmed
Managing Director & Chief Executive Officer

John Joseph Metcalf
Director

Sultan Ali Akbar Allana
Director

BOARD COMMITTEES

Audit

Aly Noor Mahomed Rattansey Chairman

John Joseph Metcalf Member

Shahid Mahmood Loan Member

Adeel Ahmed Khan Secretary

Human Resource & Remuneration

Towfiq Habib Chinoy Chairman

Masood Noorani Member

John Joseph Metcalf Member

Javed Ahmed Member

Muhammad Munawar Khalil Secretary

Finance & Investment

Masood Noorani Chairman

Javed Ahmed Member

John Joseph Metcalf Member

Shahid Mahmood Loan Member

Nurallah Merchant Member

Manzoor Ahmed Member/Secretary

Technical

John Joseph Metcalf Chairman

Javed Ahmed Member

Nurallah Merchant Member/
Secretary

MANAGEMENT

Javed Ahmed
Managing Director & Chief Executive Officer

Faisal
Head of Information Technology

Mansoor Ali
Head of Business Development

Muhammad Munawar Khalil
Head of Human Resource & Administration

Shan Rabbani
Head of Acturial Services

Nurallah Merchant
Executive Director

Faisal Shahzad Abbasi
Head of Retail Distribution and Marketing

Manzoor Ahmed
Chief Financial Officer

Muhammad Sohail Fakhar
Head of Corporate Distribution

Zahid Barki
Head of Customer Services

RATING OF THE COMPANY

Insurer financial strength (IFS) Rating
Outlook
Rating Agency

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

Certified True Copy
Manzoor Ahmed
Manzoor Ahmed
Company Secretary

COMPANY SECRETARY
HEAD OF INTERNAL AUDIT
COMPLIANCE OFFICER

Manzoor Ahmed
Adeel Ahmed Khan
Nurallah Merchant

MANAGEMENT COMMITTEES

Claims

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

Reinsurance

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

Underwriting

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

Compliance

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

Procurement & Disposal

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

APPOINTED ACTUARY

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

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.
 Tel: (0092)(21)32426682-86

REGISTERED OFFICE

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

HEAD OFFICE

74/1-A, Lalazar, M. T. Khan Road, Karachi -74000
 Ph:(0092)(21) 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
 Shakra-e-Faisal Karachi-74400, Pakistan.
 Tel:(0092)(21)111-111-500

LEGAL ADVISORS

Kabraji & Talibuddin
 Advocates & Legal Counsellors
 64-A/1, Gulshan-e-Faisal, Bath Island,
 Karachi-75530

DIRECTORS' REVIEW

The Directors of Jubilee Life Insurance Company Limited are pleased to present the Condensed Interim Un-audited Financial Statement of the Company for the 1st quarter ended March 31, 2013.

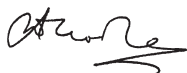
The overall performance of the Company during this period has been satisfactory. All lines of insurance business have shown growth in new business as well as renewal premiums. The total premium revenue of Rs. 3,591 million was 35% higher than the revenue of Rs. 2,656 million achieved in the same period of last year.

The combined underwriting result of all classes yielded a surplus of Rs. 212 million in the first quarter 2013 versus Rs. 151 million for the same period last year, an increase of 41%.

The pre-tax profit of the Company amounted to Rs. 204 million in the first quarter 2013, an increase of 19% over the amount of Rs. 171 million in the first quarter of 2012. However, due to higher incidence of tax, the after tax profit at Rs. 127 million is only 9% higher compared to the profit of Rs. 117 million, the first quarter of 2012.

Due to the prevailing political and economic situation in the Country, we foresee a difficult and challenging business environment in the first half of the current year. We hope that post-election, the second half of 2013 will be more conducive to the growth of business so that the Company may maintain the progress it has achieved in the previous years.

On behalf of the Board of Directors



Masood Noorani
Chairman



Javed Ahmed
Managing Director & CEO

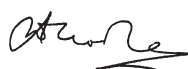
Karachi: April 25, 2013

CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

AS AT MARCH 31, 2013

Note	Share holders' Fund	Statutory Funds				Aggregate		
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	2013 (Unaudited)	2012 (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	1,255,847	-	-	-	1,255,847	1,168,515	
	Net shareholders' equity	1,882,967	-	-	-	1,882,967	1,795,635	
Balance of statutory fund [including policyholders' liabilities Rs. 21,132 million (December 31, 2012: Rs. 19,337 million)]								
4		-	20,689,684	515,944	479,125	15,336	21,700,089	19,853,501
Creditors and accruals								
	Outstanding claims	-	199,450	331,745	152,308	20,893	704,396	642,375
	Premiums received in advance	-	140,969	26,644	38,184	-	205,797	270,714
	Amounts due to insurers / reinsurers	-	-	4,380	2,210	816	7,406	4,561
	Amounts due to agents	-	213,769	31,373	1,860	-	247,002	494,130
	Accrued expenses	56,873	307,019	14,647	2,178	143	380,860	388,831
	Other creditors and accruals	54,316	29,549	5,032	2,926	-	91,823	76,902
	Inter-fund payable	11,096	-	-	2,922	433	14,451	18,451
		122,285	890,756	413,821	202,588	22,285	1,651,735	1,895,964
Other liabilities								
	Unclaimed dividend	2,610	-	-	-	-	2,610	2,640
	Total liabilities	124,895	21,580,440	929,765	681,713	37,621	23,354,434	21,752,105
Commitments								
7								
	Total equity and liabilities	2,007,862	21,580,440	929,765	681,713	37,621	25,237,401	23,547,740

The annexed notes 1 to 14 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, 2013

	Note	Share holders' Fund	Statutory Funds			Aggregate		
			Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	2013 (Unaudited)	2012 (Audited)
(Rupees in '000)								
Cash and bank deposits								
Cash and others		529	11,867	59	243	-	12,698	6,764
Current and other accounts		255,262	56,628	272,719	125,861	10	710,480	827,675
Deposits maturing within 12 months		-	2,983,000	100,000	-	-	3,083,000	3,748,000
		255,791	3,051,495	372,778	126,104	10	3,806,178	4,582,439
Unsecured advances to employees		6,513	-	-	-	-	6,513	6,806
Investments								
Government securities	8	1,157,271	14,262,410	428,495	487,801	29,757	16,365,734	13,972,871
Other fixed income securities		-	517,554	-	-	-	517,554	500,943
Listed equities and closed-end mutual funds		195,492	3,405,410	-	-	-	3,600,902	3,322,248
Open-end mutual funds		-	63,021	-	-	-	63,021	411,430
		1,352,763	18,248,395	428,495	487,801	29,757	20,547,211	18,207,492
Deferred Tax		646	-	-	-	-	646	1,506
Other assets - current								
Premiums due but unpaid	9	-	-	84,217	56,428	5,729	146,374	134,636
Investment income due but outstanding		6,932	108,264	-	-	-	115,196	121
Investment income accrued		1,629	50,276	3,317	1,225	-	56,447	30,847
Amounts due from insurers / reinsurers		-	79,972	37,144	1,154	2,125	120,395	153,768
Taxation - payments less provision		7,391	-	-	-	-	7,391	23,379
Prepayments		25,470	18,684	-	-	-	44,154	34,343
Sundry receivable		7,457	10,577	2,141	9,001	-	29,176	33,465
Inter-fund receivable		-	12,777	1,673	-	-	14,450	18,451
		48,879	280,550	128,492	67,808	7,854	533,583	429,010
Fixed assets								
Tangible assets								
Capital work-in-progress		75,213	-	-	-	-	75,213	46,881
Furniture, fixtures, office equipments, computers and vehicles		255,377	-	-	-	-	255,377	261,054
Intangible assets								
Computer software		12,680	-	-	-	-	12,680	12,552
		343,270	-	-	-	-	343,270	320,487
Total assets		2,007,862	21,580,440	929,765	681,713	37,621	25,237,401	23,547,740

The annexed notes 1 to 14 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



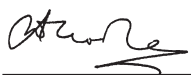
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)


FOR THE QUARTER ENDED MARCH 31, 2013

	Note	Three months period ended March 31, 2013	Three months period ended March 31, 2012
← (Rupees in '000) →			
Investment income not attributable to statutory funds			
Return on Government securities		22,047	20,263
Return on other fixed income securities		1,094	605
Amortisation of discount relative to par		1	1
Dividend income		8,818	8,020
		31,960	28,889
Gain / (Loss) on disposal of investments		2,301	(17,715)
(Provision) / reversal of provision for impairment in value of investment			
Government securities		(220)	(80)
Listed equities		(21,646)	30,739
		(21,866)	30,659
Total investment income		12,395	41,833
Investment related expenses		(1)	-
Net investment income		12,394	41,833
Other revenue			
Gain on disposal of fixed assets		347	17
Others		214	113
		561	130
Total investment income and other revenue		12,955	41,963
Expenses not attributable to statutory funds		(9,406)	(6,034)
Profit before appropriation of surplus to shareholders' fund		3,549	35,929
Surplus appropriated to shareholders' fund from ledger account D		200,000	135,000
		203,549	170,929
Profit before tax		203,549	170,929
Taxation	12	(76,217)	(53,640)
Net profit for the period		127,332	117,289
← (Rupees) →			
Earnings per share	13	2.03	1.87

The annexed notes 1 to 14 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

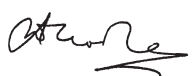
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2013

09

	Share Capital	Net accumulated surplus			Total
		Accumulated surplus	Capital contribution to / from statutory funds	Net Accumulated Surplus	
	← (Rupees in '000) →				
Balance as at January 1, 2012	627,120	803,278	-	803,278	1,430,398
Profit for first quarter ended March 2012	-	117,289	-	117,289	117,289
Balance as at March 31, 2012	627,120	920,567	-	920,567	1,547,687
Dividend for the year ended December 31, 2011 Rs. 3.00 per share.	-	(188,136)	-	(188,136)	(188,136)
Capital contributed to statutory fund	-	-	(10,000)	(10,000)	(10,000)
Capital withdrawn from statutory fund	-	-	10,000	10,000	10,000
Profit for nine months period from April 1, 2012 to December 31, 2012	-	436,084	-	436,084	436,084
Balance as at December 31, 2012	627,120	1,168,515	-	1,168,515	1,795,635
Profit for first quarter ended March 2013	-	127,332	-	127,332	127,332
Capital contributed to statutory funds	-	-	(40,000)	(40,000)	(40,000)
Balance as at March 31, 2013	627,120	1,295,847	(40,000)	1,255,847	1,882,967

The annexed notes 1 to 14 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



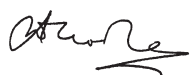
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2013

	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, 2013	Three months period ended March 31, 2012
(Rupees in '000)							
Operating cash flows							
a) Underwriting activities							
Premiums received	-	2,721,186	454,470	337,023	-	3,512,679	2,594,850
Reinsurance premiums paid	-	(56,863)	(217,137)	(3,550)	(7,115)	(284,665)	(192,743)
Claims paid	-	(55,640)	(269,572)	(187,276)	-	(512,488)	(346,883)
Surrenders paid	-	(486,615)	-	-	-	(486,615)	(285,463)
Reinsurance and other recoveries received	-	-	193,404	959	556	194,919	156,986
Commissions paid	-	(819,639)	(40,292)	(4,784)	-	(864,715)	(668,311)
Commissions received	-	13,728	32	562	-	14,322	11,316
Net cash flow from underwriting activities	-	1,316,157	120,905	142,934	(6,559)	1,573,437	1,269,752
b) Other operating activities							
Income tax paid	(59,369)	-	-	-	-	(59,369)	(89,908)
General management expenses paid	-	(378,377)	(27,297)	(21,142)	(1,244)	(428,060)	(295,447)
Other operating payments	-	-	-	(1,223)	-	(1,223)	(11,830)
Other operating receipts	23,543	6,125	844	-	-	30,512	240
Loans advanced	293	-	-	-	-	293	(1,541)
Inter fund transactions	17,946	(4,328)	(8,428)	(8,794)	3,604	-	-
Net cash flow from other operating activities	(17,587)	(376,580)	(34,881)	(31,159)	2,360	(457,847)	(398,486)
Total cash flow from all operating activities	(17,587)	939,577	86,024	111,775	(4,199)	1,115,590	871,266
Investment activities							
Profit / return received	23,265	368,441	9,843	10,413	849	412,811	347,955
Dividends received	1,886	53,101	-	-	-	54,987	25,510
Payments for investments	(306,901)	(12,018,372)	(424,449)	(297,942)	(658)	(13,048,322)	(2,922,763)
Proceeds from disposal of investments	131,574	7,543,760	531,203	196,668	-	8,403,205	1,811,840
Fixed capital expenditure	(50,316)	-	-	-	-	(50,316)	(29,412)
Proceeds from disposal of fixed assets	2,814	-	-	-	-	2,814	98
Total cash flow from investing activities	(197,678)	(4,053,070)	116,597	(90,861)	191	(4,224,821)	(766,772)
Financing activities							
Dividend paid	(30)	-	-	-	-	(30)	-
Capital contributed to statutory funds	(40,000)	-	-	40,000	-	-	-
Surplus appropriated to shareholders' fund	200,000	(200,000)	-	-	-	-	-
Total cash flow from financing activities	159,970	(200,000)	-	40,000	-	(30)	-
Net cash (outflow) / inflow from all activities	(55,295)	(3,313,493)	202,621	60,914	(4,008)	(3,109,261)	104,494
Cash and cash equivalent at beginning of the year	311,086	3,381,988	70,157	65,190	4,018	3,832,439	2,250,153
Cash and cash equivalent at end of the period	255,791	68,495	272,778	126,104	10	723,178	2,354,647
Reconciliation to profit and loss account							
Operating cash flows						1,115,590	871,266
Depreciation expense						(22,935)	(15,556)
Amortisation expense						(2,131)	(1,766)
Profit on disposal of fixed assets						347	17
Increase / (Decrease) in assets other than cash						(37,254)	176,925
Increase in liabilities other than running finance						(1,602,364)	(1,663,918)
Profit / (loss) on sale of investments						16,776	(94,849)
Revaluation gain on investments						10,832	471,706
Investment income						608,471	373,464
Capital contributed from Shareholders' fund						40,000	-
Profit after taxation						127,332	117,289

The annexed notes 1 to 14 form an integral part of these financial statements.


Masood Noorani
 Chairman


Shahid M. Loan
 Director


Aly Noor Mahomed Rattansej
 Director


Javed Ahmed
 Managing Director &
 Chief Executive Officer

CONDENSED INTERIM REVENUE ACCOUNT (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2013

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, 2013	Three months period ended March 31, 2012
← (Rupees in '000) →						
Income						
Premiums less reinsurances	2,718,390	262,932	322,732	5,849	3,309,903	2,454,736
Net investment income	599,323	12,787	11,632	841	624,583	842,154
Total net income	3,317,713	275,719	334,364	6,690	3,934,486	3,296,890
Claims and expenditures						
Claims net of reinsurance recoveries	542,286	143,413	221,067	2,927	909,693	559,311
Management expenses less recoveries	922,031	69,977	24,941	1,256	1,018,205	838,613
Total claims and expenditures	1,464,317	213,390	246,008	4,183	1,927,898	1,397,924
Excess of income over claims and expenditures	1,853,396	62,329	88,356	2,507	2,006,588	1,898,966
Add : Policyholders' liabilities at beginning of the year	18,845,880	276,395	214,759	-	19,337,034	12,578,928
Less : Policyholders' liabilities at end of the period	20,459,647	343,101	328,928	-	21,131,676	14,327,367
Surplus / (Deficit)	239,629	(4,377)	(25,813)	2,507	211,946	150,527
Movement in policyholders' liabilities	1,613,767	66,706	114,169	-	1,794,642	1,748,439
Transfers (to) / from shareholders' fund						
- Surplus appropriated to shareholders' fund	(200,000)	-	-	-	(200,000)	(135,000)
- Capital contribution from Shareholders' fund	-	-	40,000	-	40,000	-
- Capital returned to Shareholders' fund	-	-	-	-	-	-
Net transfers (to) / from Shareholders' fund	(200,000)	-	40,000	-	(160,000)	(135,000)
Balance of statutory funds at beginning of the year	19,036,288	453,615	350,769	12,829	19,853,501	12,844,091
Balance of statutory funds at end of the period	20,689,684	515,944	479,125	15,336	21,700,089	14,608,057
Represented by:						
Capital contribution from Shareholders' fund	-	-	40,000	-	40,000	-
Policyholders' liabilities	20,459,647	343,101	328,928	-	21,131,676	14,327,367
Retained Earnings on other than Participating business	230,037	172,843	110,197	15,336	528,413	280,690
Balance of statutory funds	20,689,684	515,944	479,125	15,336	21,700,089	14,608,057

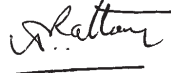
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Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

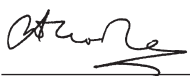
CONDENSED INTERIM STATEMENT OF PREMIUMS (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2013

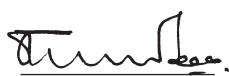
	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	Three months period ended March 31, 2012
	← (Rupees in '000) →					
Gross premiums						
Regular premium individual policies *						
First year	946,049	328	34	-	946,411	709,470
Second year renewal	640,245	63	3	-	640,311	449,559
Subsequent years renewal	1,049,202	465	6	-	1,049,673	700,332
Single premium individual policies	133,332	-	-	-	133,332	101,837
Group policies without cash values	-	483,391	328,449	9,421	821,261	695,266
Total gross premiums	2,768,828	484,247	328,492	9,421	3,590,988	2,656,464
Less: reinsurance premiums ceded						
On individual life first year business	(12,436)	(79)	-	-	(12,515)	(10,846)
On individual life second year business	(9,998)	(10)	(1)	-	(10,009)	(7,096)
On individual life renewal business	(28,004)	(199)	(8)	-	(28,211)	(20,823)
On single premium individual policies	-	(1)	(3)	-	(4)	(4)
On group policies	-	(221,026)	(5,748)	(3,572)	(230,346)	(162,959)
	(50,438)	(221,315)	(5,760)	(3,572)	(281,085)	(201,728)
Net premiums	2,718,390	262,932	322,732	5,849	3,309,903	2,454,736

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

The annexed notes 1 to 14 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, 2013

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	Three months period ended March 31, 2012
(Rupees in '000)						
Gross claims						
Claims under individual policies						
by death	114,475	285	-	-	114,760	56,741
by insured event other than death	89	-	-	-	89	6
by maturity	402	-	-	-	402	-
by surrender	486,615	-	-	-	486,615	285,463
Total gross individual policy claims	601,581	285	-	-	601,866	342,210
Claims under group policies						
by death	-	211,904	-	-	211,904	195,414
by insured event other than death	-	1,905	211,811	1,329	215,045	98,754
bonus in cash	-	1,105	-	-	1,105	1,915
experience refund	-	24,483	6,132	4,279	34,894	29,099
Total gross group policy claims	-	239,397	217,943	5,608	462,948	325,182
Total gross claims	601,581	239,682	217,943	5,608	1,064,814	667,392
Less: reinsurance recoveries						
On individual life first year business claims	(14,264)	(215)	-	-	(14,479)	(20,685)
On individual life second year business claims	(19,970)	-	-	-	(19,970)	(1,831)
On individual life renewal business claims	(25,061)	(60)	-	-	(25,121)	(5,806)
On group life claims	-	(84,571)	3,139	(1,330)	(82,762)	(75,847)
On experience refund of premiums	-	(11,423)	(15)	(1,351)	(12,789)	(3,912)
	(59,295)	(96,269)	3,124	(2,681)	(155,121)	(108,081)
Net claims	542,286	143,413	221,067	2,927	909,693	559,311

The annexed notes 1 to 14 form an integral part of these financial statements.


Masood Noorani
 Chairman


Shahid M. Loan
 Director


Aly Noor Mahomed Rattansey
 Director

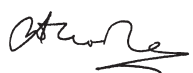

Javed Ahmed
 Managing Director &
 Chief Executive Officer

CONDENSED INTERIM STATEMENT OF EXPENSES (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2013

Note	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	Three months period ended March 31, 2012
← (Rupees in '000) →						
Acquisition costs						
Remuneration to insurance intermediaries on individual policies:						
- Commission on first year premiums	483,245	49	7	-	483,301	395,358
- Commission on second year premiums	38,103	6	1	-	38,110	28,116
- Commission on subsequent renewal premiums	21,278	23	1	-	21,302	15,233
- Commission on single premiums	1,520	-	-	-	1,520	1,677
	544,146	78	9	-	544,233	440,384
Remuneration to insurance intermediaries on group policies:						
- Commission	-	42,650	4,576	-	47,226	61,086
Branch overheads						
Salaries, allowances and other benefits	202,695	7,827	6,279	213	217,014	176,519
Overriding commission	26,129	-	-	-	26,129	20,948
	228,824	7,827	6,279	213	243,143	197,467
Other acquisition costs:						
- Policy stamps	15,607	74	187	2	15,870	27,521
	788,577	50,629	11,051	215	850,472	726,458
Administration expenses						
Salaries, allowances and other benefits	68,040	10,021	11,111	593	89,765	67,550
Travelling expenses	3,705	796	641	32	5,174	5,970
Auditors' fees	802	68	32	2	904	557
Actuary's fees	1,647	247	158	9	2,061	2,208
Medical fees	513	272	152	9	946	613
Advertisements	10,471	452	607	36	11,566	1,479
Printing and stationery	7,820	2,256	1,230	70	11,376	4,270
Depreciation	8,709	642	1,266	64	10,681	7,554
Amortisation	1,377	181	167	9	1,734	1,469
Rental	9,001	1,721	1,126	65	11,913	7,996
Legal and professional charges	2,248	126	65	3	2,442	1,992
Supervision fees	5,534	970	656	11	7,171	5,200
Utilities	3,218	419	451	23	4,111	2,558
Entertainment	1,134	90	92	5	1,321	963
Vehicle running	1,478	151	343	18	1,990	1,622
Repairs and maintenance	4,734	639	362	20	5,755	4,672
Bank charges	2,356	147	229	7	2,739	2,217
Training expenses	1,611	78	265	13	1,967	1,127
Postages, telegrams and telephone	8,812	320	563	28	9,723	5,061
Staff welfare	1,701	407	197	12	2,317	1,273
Insurance	1,725	403	186	11	2,325	728
Provision against bad & doubtful debts	-	(1,053)	(985)	-	(2,038)	119
Miscellaneous expenses	546	27	6	1	580	267
	147,182	19,380	18,920	1,041	186,523	127,465
Gross management expenses	935,759	70,009	29,971	1,256	1,036,995	853,923
Commission from reinsurers	(13,728)	(32)	(562)	-	(14,322)	(11,310)
Recovery of expenses from associated undertaking	-	-	(4,468)	-	(4,468)	(4,000)
Net management expenses	922,031	69,977	24,941	1,256	1,018,205	838,613

The annexed notes 1 to 14 form an integral part of these financial statements.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



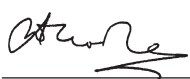
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF INVESTMENT INCOME (UNAUDITED)


FOR THE QUARTER ENDED MARCH 31, 2013

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	Three months period ended March 31, 2012
	← (Rupees in '000) →					
Investment income						
Government securities	287,711	10,482	9,465	658	308,316	298,209
Other fixed income securities & deposits	104,052	1,520	1,191	190	106,953	74,465
Dividends	161,244	-	-	-	161,244	100,634
Gain / (loss) on sale of investments	12,671	1,640	164	-	14,475	(77,134)
Amortisation of premium	-	4	1	-	5	(1)
Unrealized gain on investments	33,763	-	-	-	33,763	445,352
Other income	-	-	1,016	-	1,016	1,205
Total	599,441	13,646	11,837	848	625,772	842,730
(Provision) / Reversal of provision for impairment in the value of investments						
- Government securities	-	(858)	(205)	(7)	(1,070)	(475)
Less: Investment related expenses	(118)	(1)	-	-	(119)	(101)
Net investment income	599,323	12,787	11,632	841	624,583	842,154

The annexed notes 1 to 14 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 AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL FOR THE QUARTER ENDED MARCH 31, 2013

1. STATUS AND NATURE OF BUSINESS

- 1.1 Jubilee Life Insurance Company Limited (the company) was incorporated in Pakistan on June 29, 1995 as a Public Limited Company under the Companies Ordinance, 1984. Its shares are quoted on the Karachi Stock Exchange. The company started its business on June 20, 1996. The addresses of its registered and principal office are 26-D 3rd floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad and Jubilee Life 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 on the format of financial statements issued by the Securities and Exchange Commission of Pakistan (SECP) through the Securities and Exchange Commission (Insurance) Rules, 2002 [SEC (Insurance) Rules, 2002] vide S.R.O. 938(1)/2002 dated December 12, 2002. These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issues under the Companies Ordinance, 1984 and the Insurance Ordinance, 2000. In case requirements differ, the provisions or directives of 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, 2012 and should be read in conjunction therewith.

4. MOVEMENT IN EQUITY OF STATUTORY FUNDS

	Statutory Funds				Aggregate (unaudited)	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	Three months period ended March 31, 2012
	(Rupees in '000)					
Policyholders' liabilities						
Balance at beginning of the year	18,845,880	276,395	214,759	-	19,337,034	12,578,928
Increase during the period	1,613,767	66,706	114,169	-	1,794,642	1,748,439
Balance at end of the period	20,459,647	343,101	328,928	-	21,131,676	14,327,367
Retained earnings on other than participating business						
Balance at beginning of the year	190,408	177,220	136,010	12,829	516,467	265,163
Surplus / (Deficit) allocated in respect of the period	239,629	(4,377)	(25,813)	2,507	211,946	150,527
Surplus appropriated to shareholders' fund	(200,000)	-	-	-	(200,000)	(135,000)
Balance at end of the period	230,037	172,843	110,197	15,336	528,413	280,690
Capital contributed by Shareholders' fund						
Balance at beginning of the year	-	-	-	-	-	-
Capital contributed during the period	-	-	40,000	-	40,000	-
Capital returned to the Shareholders' fund	-	-	-	-	-	-
Balance at end of the period	-	-	40,000	-	40,000	-
Balance of statutory fund at period end	20,689,684	515,944	479,125	15,336	21,700,089	14,608,057

5. POLICYHOLDERS' LIABILITIES

	Statutory Funds				Aggregate (unaudited)	
	Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	Three months period ended March 31, 2012
	(Rupees in '000)					
Gross of reinsurance						
Actuarial liability relating to future events	20,325,876	365,389	256,632	-	20,947,897	14,218,277
Provision for outstanding reported claims payable over a period exceeding 12 months	108,278	92,439	-	-	200,717	128,770
Provision for incurred but not reported claims	133,657	110,847	75,046	187,688	507,238	244,361
	20,567,811	568,675	331,678	187,688	21,655,852	14,591,408
Net of reinsurance						
Actuarial liability relating to future events	20,305,328	168,331	254,197	-	20,727,856	14,055,918
Provision for outstanding reported claims payable over a period exceeding 12 months	108,278	92,439	-	-	200,717	128,770
Provision for incurred but not reported claims	46,041	82,331	74,731	-	203,103	142,679
	20,459,647	343,101	328,928	-	21,131,676	14,327,367

6. ANALYSIS OF ACCUMULATED SURPLUS AS SHOWN IN BALANCE SHEET

Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the beginning of the year

Add surplus in Profit & Loss account for the period

Less Dividend for the year

Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at end of the period

Accumulated net capital transfers to statutory fund

Accumulated surplus

7. COMMITMENTS

In respect of:

- Capital expenditure

Not later than one year

Three months period ended March 31, 2013 (Unaudited)

December 31, 2012 (Audited)

(Rupees in '000)

1,168,515 803,278

127,332 553,373

- (188,136)

1,295,847 1,168,515

(40,000) -

1,255,847 1,168,515

117,189 117,189

8. INVESTMENTS

	Share holders' Fund	Statutory Funds				Three months period ended March 31, 2013	December 31, 2012 (Audited)
		Individual Life Unit Linked	Conventional business	Accident & Health	Overseas Group Life and Health Business		
(Rupees in '000)							
8.1 Government Securities							
Held to maturity	9,958	-	-	9,951	-	19,909	19,907
Available for sale	1,150,472	14,262,410	446,012	480,098	29,773	16,368,765	13,974,614
Provision for impairment in value of investment	(3,159)	-	(17,517)	(2,248)	(16)	(22,940)	(21,650)
	1,147,313	14,262,410	428,495	477,850	29,757	16,345,825	13,952,964
	1,157,271	14,262,410	428,495	487,801	29,757	16,365,734	13,972,871
8.2 Other fixed income securities							
Available for sale							
Term Finance Certificates	-	518,813	-	-	-	518,813	-
Provision for impairment in value of investment	-	(1,259)	-	-	-	(1,259)	-
Term Finance Certificates	-	517,554	-	-	-	517,554	-
8.3 Listed equities and closed end mutual funds							
Available for sale							
Listed equities and close end mutual funds	247,053	3,405,410	-	-	-	3,652,463	3,352,163
Provision for impairment in value of investment	(51,561)	-	-	-	-	(51,561)	(29,915)
	195,492	3,405,410	-	-	-	3,600,902	3,322,248
8.4 Open end mutual funds							
Available for sale							
Units of open end mutual funds	-	63,021	-	-	-	63,021	411,430

- 8.5 Listed equities and close-end mutual funds held under Shareholders' fund are stated at lower of cost and market value, the market value of which was Rs. 229.056 million (December 31, 2012 Rs. 250.879 million). Equities held under Individual life unit linked fund are stated at market value, the aggregate cost of which was Rs. 2,500.282 million (December 31, 2012 Rs. 2,244.919 million)

Open-end mutual funds held under Individual life unit linked fund are stated at market value, the cost of which was Rs. 45.0 million (December 31, 2012 Rs.295.5 million)

9. PREMIUMS DUE BUT UNPAID

	Statutory Funds			Aggregate	
	Conventional business	Accident & Health	Overseas Group Life and Health Business	Three months period ended March 31, 2013	December 31, 2012 (Audited)
	← (Rupees in '000) →				
Considered good					
Due from related parties - associates	7,037	652	5,729	13,418	12,846
Due from others	77,180	55,776	-	132,956	121,790
Considered doubtful	1,924	4,270	-	6,194	8,232
	<u>86,141</u>	<u>60,698</u>	<u>5,729</u>	<u>152,568</u>	<u>142,868</u>
Provision for bad and doubtful receivables	(1,924)	(4,270)	-	(6,194)	(8,232)
Net premium due but unpaid	<u>84,217</u>	<u>56,428</u>	<u>5,729</u>	<u>146,374</u>	<u>134,636</u>
9.1 Reconciliation of provision					
Balance at the beginning of the year	2,977	5,255	-	8,232	4,774
Provision for bad & doubtful receivables	(1,053)	(985)	-	(2,038)	3,458
Receivables written off during the period	-	-	-	-	-
Balance at the end of the period	<u>1,924</u>	<u>4,270</u>	<u>-</u>	<u>6,194</u>	<u>8,232</u>

10. 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	2,559	-
Office equipment	3,433	152
Computers	7,647	413
Motor vehicles	6,059	6,200
Leasehold improvements	-	-
Capital work in progress	35,270	6,939
	<u>54,968</u>	<u>13,704</u>
Intangibles		
Computer software	2,285	57
	<u>57,253</u>	<u>13,761</u>

11. TRANSACTIONS WITH RELATED PARTIES

The company is controlled by Aga Khan Fund for Economic Development, S. A. Switzerland, which owns 57.87% (2012: 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 details of transactions with related parties, other than those which have been specifically disclosed elsewhere in the financial statements are as follows:

		Three months period ended March 31, 2013	Three months period ended March 31, 2012
		(Rupees in '000)	
	Relationship with the Company		
	Nature of transactions		
i.	Parent	-	-
ii.	Associated companies		
	Group insurance premium	79,671	59,540
	Incurred claims against insurance cover	79,799	42,972
	Claims lodged against general insurance	1,457	-
	Rent of building	6,758	5,409
	Premium for general insurance	2,339	1,633
	Investment advisory services	750	750
	Agency commission	288,863	226,763
	Interest income on STD	68,075	46,408
	Dividend received	5,109	10,443
	Recovery of expenses	4,467	4,000
iii.	Staff retirement funds		
	Expenses charged for retirement benefit plans	9,031	6,307
	Payment to retirement benefit plans	9,031	6,307
iv.	Key management personnel		
	Salaries and other short term employee benefits	30,553	26,565
	Post employment benefits	4,903	1,801
		Three months period ended March 31, 2013	December 31, 2012 (Audited)
		(Rupees in '000)	
	Receivable / (Payable)		
i.	Parent	-	-
ii.	Associated companies		
	Bank account balances	659,902	699,991
	Short Term Deposits	2,833,000	2,648,000
	Investment in shares	225,396	236,522
	Interest accrued on term deposits	29,491	13,177
	Agency commission (payable)	(118,050)	(280,406)
	Claims against general insurance policy	2,117	3,035
	Group insurance premium	7,261	9,982
	Claims lodged and outstanding	(35,655)	(40,525)
	General Insurance premium (payable)	(2,339)	-
	Prepaid rent	4,505	11,263

12. TAXATION

Current
for the period
deferred

Three months
period ended
March 31, 2013

Three months
period ended
March 31, 2012

(Rupees in '000)

(75,357)	(54,169)
(860)	529
<u>(76,217)</u>	<u>(53,640)</u>

13. EARNINGS PER SHARE

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

Profit after tax

127,332	117,289
---------	---------

(Number of shares in '000)

Weighted average number of ordinary shares outstanding as at period end

62,712	62,712
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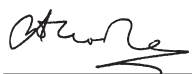
(Rupees)

Earnings per share - basic and diluted

2.03	1.87
------	------

14. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on April 25, 2013 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)© of the Insurance Ordinance, 2000

Section 46(6)

- a) In our opinion, the first quarter ended March 31, 2013 Condensed Interim Unaudited Financial Statement of the Jubilee Life Insurance Company Limited set out in the forms attached to the statement have been drawn up in accordance with the Ordinance and any rules made thereunder;
- b) Jubilee Life Insurance Company Limited has at all the times in the period complied with the provisions of the Ordinance and the rules made thereunder relating to paid up capital, solvency and reinsurance arrangements; and
- c) As at March 31, 2013, 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)©

- d) In our opinion, each statutory fund of 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 as at March 31, 2013 have been determined in accordance with the provisions of the Insurance Ordinance, 2000; and
- b) Each statutory fund of Jubilee Life Insurance Company Limited complies with the solvency requirements of the Insurance Ordinance, 2000.

N.A. Cheema

Nauman A. Cheema

Appointed Actuary of the Company

Fellow of Society of Actuaries (USA)

Fellow of Pakistan Society of Actuaries

Certified True Copy

Manzoor Ahmed

Manzoor Ahmed
Company Secretary

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

SOUTH REGION

BADIN

Badin (Sub Office)

Shop # 33-34, Naseem City Centre, Badin
NJI Block Hyderabad road badin
Tel: (0297) 861260

GHOTKI

Station Road Ghotki 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) 652191

Kandhkot Branch

Near Sabzi mandi, Kashmor Road, Kandhkot
(0722) 2570216

Hyderabad Cant Branch

Shop No 1 & 2, Ground floor,
Sambara tower behind KFC,
Near State life Building, Thandi sarak, Hyderabad.
(022) 730141-2-3

Hyderabad Indus Branch

1st Floor, Block - CC 1, Civic Center, Thandi Serak,
Hyderabad.
Tel: (022) 786194 / 785907

1st Floor, Block - CC 1, Civic Center,

Thandi Sarak, Hyderabad.

(022) 786194 / 785907

Thandi Sarak Branch

1st Floor, Block - CC 1, Civic Center, Thandi Sarak,
Hyderabad.
(022) 786194 / 785907

Khipro Branch

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

Kipro Lucky Branch

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

Alpha Branch

1st Floor, Office No. 105-A,106
Asia Pacific Trade Center, Opp. Drive in cinema,
Main Rashid Minhas Road, Karachi.
Tel : (021)-34017414

Ayesha Manzil Branch

B-1 & B-2, Anar Kali Apartment,
F.B. Area, Block - 7, Karachi.
Tel: (021) 36321452-4

Civic Branch

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

Defence Branch

Office # 302 & 303 3rd Floor Arab Business
Center, Plot # 05 Block 3 Karachi cooperative
Housing society, Main Bahadarabad Chorangi,
Alamgir road karachi.
(021) 34123262-5-6-7

Garden East Branch

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

Platinum Branch

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

Lavish City Branch, Karachi

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

Alif Residency, Mezzanine floor,
SB-8, Block # 2 Gulshan-e-iqbal, Karachi
(021) 34992204-6

Liberty Branch

1st Floor, Office No. 105-A & 106,
Asia Pacific Trade Center,
Opp. Drive-In-Cinema,
Main Rashid Minhas Road, Karachi.
Tel: (021) 34017414

Karachi Mehran Branch

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

Gulshan-e-Iqbal Branch, Karachi

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

Pioneer Branch

Flat#09, 3rd Floor
Afzal Apartment,
Stadium Road Karachi.
PABX: 021-34131346-8

Royal Branch

1st Floor, Office No. 105-A, 106
Asia Pacific Trade Centre, OPP drive inn cinema
Main Rashid Minhas Road Karachi.
Tel: (021)-34017414

Shaheen - 1, Branch

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

Zamzama Branch

1St Floor20-C, Lane 12 Off Khayaban-e-Ittehad
Phase-II Extension, DHA Karachi.
PABX :- 021-35391586-8

Larkana Central Branch

Lal Medical Eye center, Near city baker Nawatak
Mohallah, Larkana.
Tel: (074) 4057486-7

Larkana City Branch

Lal Medical Eye center, Near city baker Nawatak
Mohallah, Larkana.
Tel: (074) 4057486-7

Shikarpur (sub Office)

Near Modern Public School,
Station Road, Old Saddar, Shikarpur.
(0726) 6521907

Larkana Indus Branch

Lal Medical Eye center, Near city baker Nawatak
Mohallah, Larkana.
Tel: (074) 4057486-7

Larkana Royal Branch

Lal Medical Eye center, Near city baker Nawatak
Mohallah, Larkana.
Tel: (074) 4057486-7

Station Road larkana Branch

Lal Medical Eye center, Near city baker Nawatak
Mohallah, Larkana.
Tel: (074) 4057486-7

Mehar City Branch

Near UBL Bank, Mehar. District Dadu
Tel: (025) 4730406

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 : Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8712008, 041-8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554
Gilgit : Z.S.Plaza, 2nd floor, Opposite Radion Main Shakra-e-Quaid Azam, Jutial Gilgit. Tel: (05811)457062-4-8

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

Shahbaz Branch, Mehar

Near UBL Bank, Mehar, District Dadu
Tel: (025) 4730402

Daharki Branch

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

Mirpurkhas City Branch

Umar Kot Road, Near Ali Med center, Mirpurkhas.
Tel: (0233) 873106

Nausheroferoz City Branch

Near HBL limited, Main Road, Nausheroferoz.
Tel: (0242) 448424, 481222

Mehrabpur (Sub Office)

Kotri Road, Mehrabpur.
(024) 2430466

Panu Aqil Branch

Opposite Caltex Petrol Pump, Baiji Chowk, Panu
Aqil. Tel: (071) 5691717 - 8

Rohri Branch

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

Sukkur City Branch

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

Crown Branch, Karachi

B1 & B2 Anar kali apartment Block # 7 F.B Area
karachi
021-36321452-4

Nobel Branch

Alif Residency, Mezzanine floor,
SB-8, Block # 2 Gulshan-e-iqbal, Karachi
(021) 34992204-6

Khairpur City

Opposite session court, katchery road, khairpur
024-3714872

Service South 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 Diamond Branch

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

NORTH REGION

Mansehra Road Branch

1st floor Civic Shopping Center, Near Muqadas
Tower,
Mansehra Road, Mandian, Abbotabad.
Tel # : (0992)383257

Islamabad Central Branch

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,
Islamabad.
Tel: (051) 2206930-1

saddar Branch

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,
Islamabad.
Tel: (051) 2206930-1

Karakoram 2 Branch

Z.S Plaza 2nd floor,
Opp radio pakistan,
Main share quid e azam, jutial, gilgit
(05811) 457062-4-8

Rawal Branch

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

Pindi Road kotli Branch

2nd Floor, Gulistan Plaza, Pindi Road, Kotli.
Tel: (05826) 444475

Mirpur Branch

Plot No.629, 1st floor, Sector B-1,
Bank Square nangi, Allama Iqbal Road,
Mirpur AJK.
Tel : (05827) 445223 / 445805

Muzaffarabad (Sub Office)

Aziz plaza near commerce girl college,
Azad Kashmir,
Opp. C.M.H., Muzaffarabad.
Tel: (058) 81045041

Deans Branch

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

Cantt. Branch- 1

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

Cantt. Branch- 2

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

Khyber Branch

2ND FLOOR, Samad plaza opp GAP CNG
Tehkal, University road, Peshawar
091-5850520-22

Chitral (Sub Office)

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

Lucky Marwat Branch

New lari ada, Near kargal chowk, main
Mian wali road, lucky marwat
(0969) 9512006

University Road Branch

2ND FLOOR, Samad plaza opp GAP CNG
Tehkal, University road, Peshawar
091-5850520-22

New Kohat Branch (Sub Office)

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

Haider Road Branch

DD-83, 1st Floor,
Minhas Shopping Plaza Shamsabad, Murree Road,
Rawalpindi.
Tel: (051) 4575201 - 4

Jinnah Avenue road Branch

Jinnah Avenue (Aabpara Branch Location)
01st Floor, Plot No.21, INT center
Sector G6, Khyaban-e-Suhrawardy, Islamabad
Telephone Nos.051-2206930 -936 (7 lines)

Shamsabad 1 Branch

DD-83, 1st Floor,
Minhas Shopping Plaza Shamsabad, Murree Road,
Rawalpindi.
Tel: (051) 4575201 - 4

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

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 : Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8712008, 041-8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554
Gilgit : Z.S.Plaza, 2nd floor, Opposite Radion Main Shakra-e-Quaid Azam, Jutial Gilgit. Tel: (05811)457062-4-8

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

Pamir Branch,

Nasir market opp.FCNA Near SCO sector office,
hally chock, jutial, gilgit
(05811) 450093-4-6

Karakuram Branch

Nasir market opp.FCNA Near SCO sector office,
hally chock, jutial, gilgit
(05811) 450093-4-6

Hunza Branch

Nasir market opp.FCNA Near SCO sector office,
hally chock, jutial, gilgit
(05811) 450093-4-6

Hamalian's Branch

Z.S Plaza 2nd floor,
Opp radio pakistan,
Main share quid e azam,jutial, gilgit
(05811) 457062-4-8

Ghizer Branch

Z.S Plaza 2nd floor, Opp radio pakistan,
Main share quid e azam,jutial, gilgit
(05811) 457062-4-8

Margalla Hills BRANCH

D-26, 3rd Floor, Kashmir Plaza, Jinnah Avenue,
Islamabad.
Tel: (051) 2206930-1

Service north branch

DD-83 1st floor, Minhas shopping plaza
shamsabad, Murree road, Rawalpindi
(051) 457201-4

Rahim Yar Khan

24-Model Town,First Floor
City Chowk Hospital,Near MCB Model Town,Rahim
Yar Khan
068-5887601

Rahimyarkhan City Branch

24-Model Town,First Floor
City Chowk Hospital,Near MCB Model Town,Rahim
Yar Khan
068-5887601

Sadiqabad Branch

24-Model Town,First Floor
City Chowk Hospital,Near MCB Model Town,Rahim
Yar Khan
068-5887601

Bahawalpur Branch

1st Floor, Adil Complex, Opp: Circuit House Ahmed
Pur Road
Bahawalpur
062-2877682

Dera Ghazi Khan Branch

Al-ajwa Plaza, First Floor, Bank Road, Block No. 1,
DG Khan
064-2466500/064-2463994/ 064-2470893

Abdali Road Branch

63-A NIPCO House
(Nawai-e-Waqt Building) Abdali Road Multan
061-4573301 - 02

Multan Royal branch

Near China Gift Centre,
Chobara Road, Layyah
060-6410911

Layyah Branch

Near China Gift Centre,
Chobara Road, Layyah
060-6410911

Sahiwal Branch

First Floor, Habib Bank, High Street, Alpha Tower,
Sahiwal.
040-4220503

Muzaffargarh Branch

Opposite Bank of Panjab,
Jhang Road, Muzafar Garh
066-2423677

Service Multan Branch

63-A NIPCO House
(Nawai-e-Waqt Building) Abdali Road Multan
061-4573301 - 02

Multan City Branch

63-A NIPCO House
(Nawai-e-Waqt Building) Abdali Road Multan
061-4573301 - 02

CENTRAL REGION

G.T. Road Branch

1st floor, chughtai center,
Shaheenbad,
Main G.T road, gujranwala
055-4264687-8

Paris Road

2nd floor, al ameen center
Opp. Sialkot Chamber of commrce & industry
paris road sialkot (052) 4264687-8

Ravi Branch,

1st 2nd & 3rd floor, plot # 79,
Commercial area ,officers housing scheme & industry,
Clavary ground, lahore
(042) 36619962-3-4

Lahore prime branch

1st 2nd & 3rd floor, plot # 79,
Commercial area ,officers housing scheme & industry,
Clavary ground, lahore
(042) 36619962-3-4

Lahore Regent Branch

1st floor 41, civic center, Bakat market,
OPP National abnk lahore
(042) 35941897

Lohare falcon branch

1st floor 41, civic center, Bakat market,
OPP National abnk lahore
(042) 35941897

Dawn Branch

16/2, 2nd floor KSB pump bilding,
Sir Agha road lahore (042) 36308956-60

Lahore Pioneer Branch

16/2, 2nd floor KSB pump bilding,
Sir Agha road lahore (042) 36308956-60

Model Town Branch

Plot No 217-218, bp GESH Lahore,
st floor on punjab bank
Model town link road lahore.
(042) 36308956-60

Okara Branch

2nd Floo, Nasir plaza
Depalur Chowk, Okara
(044) 25210101

Lahora mentor Branch

16/2, 2nd floor KSB pump bilding,
Sir Agha road lahore (042) 36308956-60

Lahore Tycon Branch

16/2, 2nd floor KSB pump bilding,
Sir Agha road lahore (042) 36308956-60

Muridke Branch

JL Building 2nd Floor, Main G.T. Road, Muridke

Faisalabad City Branch

721/ B , 1st Floor , Batala Colony, Satiana Road ,
Faisalabad.
041-8720984

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
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Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554
Gilgit : Z.S.Plaza, 2nd floor, Opposite Radion Main Shakra-e-Quaid Azam, Jutial Gilgit. Tel: (05811)457062-4-8

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

Faisalabad Lions Branch

721/ B , 1st Floor , Batala Colony, Satiana Road , Faisalabad.
041-8720984

Layalpur Br-1,FSD

577-B,2nd Floor,Peoples Colony,Main Satiana Road,Near Saleemi Chowk,Faisalabad.
041-8554681-2-3

Satiana Road, FSD

577-B,2nd Floor,Peoples Colony,Main Satiana Road,Near Saleemi Chowk,Faisalabad.
041-8554681-2-3

Chenab Branch

Ground Floor, sadiq Center, rehman shaheed road, opp. Total pump,gujrat.
0533-536115

Kotla A A Khan Branch

Ground Floor, sadiq Center, rehman shaheed road, opp. Total pump,gujrat.
0533-536115

Jalalpur Jattan Branch

1st Floor, Circular Road,Near Allied Hospital, Jalalpur Jattan,
Teshil & District ,Gujrat
0533-592277

Jehlum Buraq branch

1st & 2nd Floor,Saran Plaza,Near MCB Bank,G.T Road, Jada,Jehlum

Lahore Roayl Branch

16/2, 2nd floor KSB pump bilding,
Sir Agha road lahore (042) 36308956-60

Hafizabad Branch

2nd Floor, Nazir Centre,
Old Katchehry Road, Near Jinnah Public Hall,
Hafizabad

Club Road SRG

405-A, Club Road
Opp. Contonment board Sargodha
048-3768468,9

Service Central Branch

16/2, 2nd floor KSB pump bilding,
Sir Agha road lahore (042) 36308956-60

Cavalry Branch

1st 2nd & 3rd floor, plot # 79,
Commercial area ,officers housing scheme &
industry,
Clavary ground, lahore
(042) 36619962-3-4

Okara central branch

2nd Floo, Nasir plaza
Depalur Chowk, Okara
(044) 25210101

BANCASSURANCE

Karachi Banca

Banglow # 245/6/2/O, Block -6, P.E.C.H.S., Karachi.

Lahore Banca

21-L, Gulberg III, Ferozepur Road, Lahore.

Islamabad / Pindi Banca

1st & 2nd Floor, DD-79, Asad Plaza, Shamsabad,
Murree Road.

Hyderabad Banca

Building # 97, Mazinine Floor, Opp. Bank Al - Habib,
Doctor Line, Saddar Bazar.

Sukkur Banca

Bilal Motors, Opposite Jatoi House, Military Road
Sukkur

Multan Banca

10-A, Ist. Floor, Twin Towers, Tehsil Chowk.,
Gulgash Colony, Near Silk Bank, Bosan Road,
Multan

Bahawalpur Banca

Shop # 108, 109 & 110, 1st Floor, Awan Plaza,
Andron-e-Ahmed Puri Gate, Bahawalpur.

Faisalabad Banca

3rd Floor, Office # 09, Legacy Tower,
Main Boulevard, Kohinoor City Faisalabad

Sahiwal Banca

1st Floor, Naveed Plaza, Jinnah Road, High Street,
Sahiwal.

Sialkot Banca

Plot # 16 S, 71/A/1, Shop # 1,2,3, 2nd Floor,
Opp. Mission Hospital, Paris Road, Sialkot

Gujranwala Banca

3rd Floor, Zaheer Plaza G.T Road, Gujranwala

Sargodha Banca

Al-Rehman Trade Centre, 2nd Floor, Office # 55,
Sargodha.

Gujrat Banca

B-1 / 421, Iqbal Center, Near Prince Chowk,
Khawajagan Road, Gujrat.

Peshawar Banca

No. 501-502 B, 5th Floor, City Towers, University
Road, Peshawar

Jehlum Banca

1st Floor, Mian GT Road, Opposite HBL Jadah Branch,
Jehlum.

Muzaffarabad Banca

D-141, Stree # 17, Upper Chittar Housing Scheme,
Muzaffarabad, Azad Kashmir.

B.O.C 1

Office # 211 & 213, 2nd Floor, Business Avenue,
Shar e Faisal, Karachi
Tel (021) 34374310-9

CORPORATE DISTRIBUTION

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Faisalabad : Saleemi Tower, 2nd Floor, D Ground, Faisalabad, Tel: (041) 8712008, 041-8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554
Gilgit : Z.S.Plaza, 2nd floor, Opposite Radion Main Shakra-e-Quaid Azam, Jutial Gilgit. Tel: (05811)457062-4-8

JUBILEELIFE.COM

Jubilee Life Insurance Company Limited

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Karachi - 74000, Pakistan

Phone: (021) 35611071 - 5, 35611802 - 8

Fax: (021) 35610959, 35610805

UAN: 111 111 554

SMS: JLI to 8282

E-mail: info@jubileelife.com

Website: www.jubileelife.com