



Corporate Briefing Session–2021
Performance Review & Outlook

Agenda

Company Overview

Awards and Accolades

Major Innovations

Industry Performance

Financials

Future Outlook

The image features a dark grey background with a red border. In the top left, there is a red rectangular box containing the Jubilee logo. The logo consists of the word "Jubilee" in a white, stylized font, with the "J" being particularly large and bold. Below "Jubilee" is the text "LIFE INSURANCE" in a smaller, white, sans-serif font. The background is decorated with abstract, flowing white lines that create a sense of movement and depth. In the center-right, there are several overlapping, 3D-style red geometric shapes, including squares and rectangles, some of which are tilted. In the bottom right, there is a red rectangular box containing the text "Company Overview" in a white, sans-serif font.

Jubilee
LIFE INSURANCE

Company Overview

About us

Incorporated in Pakistan on 29th June 1995 as a Public Limited Company

Jubilee Life is engaged in both Individual Life and Corporate Insurance Business

Leading Life Insurance Company in the Private Life Insurance sector of Pakistan

The Company is a subsidiary of Aga Khan Fund for Economic Development

Company marks its 25th anniversary in the insurance landscape of the Country



Individual Customers: 700,000+



Corporate Client: 4,000+



Insured Lives: 8 Million+

Credit Rating

Jubilee Life has been assigned Insurer Financial Strength (IFS) rating of "AA+" (Double A Plus) with 'Stable' outlook by JCR-VIS Credit Rating Co. Ltd.

Jubilee Life now enjoys a sizeable market share in Life Insurance sector of Pakistan.



Pattern of Shareholding

Shareholders	No. of Shares	Holding Percentage (%)
Directors, Chief Executive Officer, their spouse and minor children	198,941	0.23%
Associated Companies, Undertakings & related parties	72,956,250	83.60%
<i>Aga Khan Fund For Economic Development</i>	<i>50,500,864</i>	<i>57.87%</i>
<i>Habib Bank Limited</i>	<i>16,158,703</i>	<i>18.52%</i>
<i>Jubilee General Insurance Company Limited</i>	<i>5,611,592</i>	<i>6.43%</i>
<i>The Aga Khan University Foundation</i>	<i>685,091</i>	<i>0.79%</i>
Executives	80,948	0.09%
Public sector companies and corporations	691	0.00%
Banks, DFIs, NBFCs, Insurance Companies	3,128,774	3.59%
Modarabas and Mutual Funds	208,754	0.24%
Foreign Companies and General public	3,698,078	4.24%
Others	876,188	1.00%
General Public – Local	6,115,124	7.01%
Total	87,263,748	100.00%

Sister Concerns



Serena Hotels



First Micro Finance Bank Ltd.



Habib Bank Ltd.



Aga Khan Health Services



Aga Khan University



Aga Khan Education Services



Aga Khan Planning & Building Services



Aga Khan Foundation



Focus Humanitarian Assistance

International Associates



Uganda



Tanzania



Kenya



Brundi



Mauritius



Kyrgyzstan

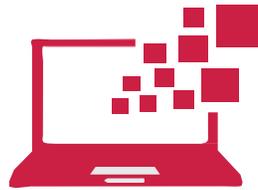
Our Plans/Products



Presence in every Industry!



Banks



Technology &
Communication



Textile



Investment &
Insurance



Pharmaceutical
& Laboratories



Educational
Institutes



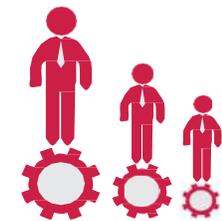
Engineering &
Electronics



Automobile



Oil & Gas



HR
Consultants

Presence in every Industry!



Food
&
Beverages



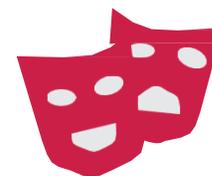
Shipping
& Logistics



Chemical



Media



Club &
Entertainment



Cement
& Steel



Sugar



Health & Medical
Associations

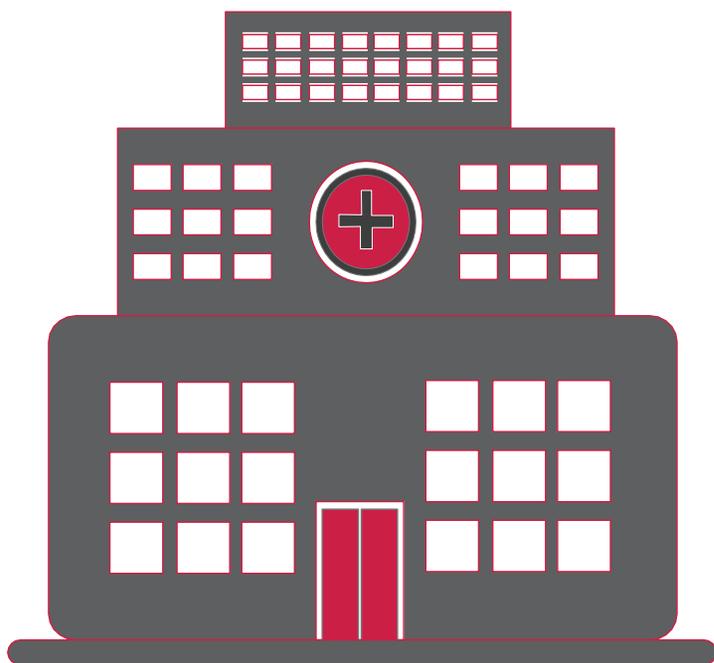


Power
Generation



FMCG
& Others

Biggest Panel Network



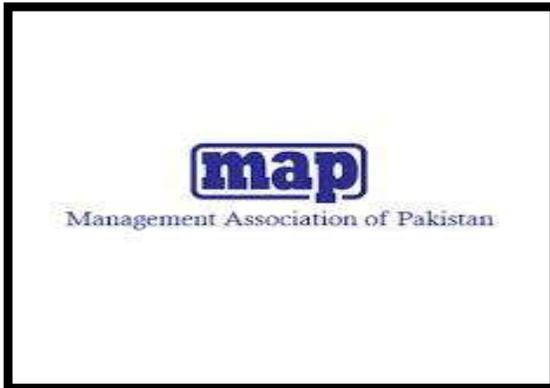
LARGEST HEALTH INSURANCE PROVIDER
WITH THE WIDEST PANEL NETWORK OF MORE
THAN

500+ HOSPITALS

Our Banca Partners



Awards & Accolades



**4th Consecutive top
Award in the Financial
Sector in 2020**



**Effie Award 2020 in the
Insurance Category**



**Certificate of Merit in Best
Corporate Report Award
2020**



**Pakistan Digi Award
2019 & 2020**



**Long standing
Partnership & Support
Award 2018**

Updates on Regulatory Changes and Sales Tax Matters

- Corporate Insurance Agents Regulations 2020 effective from 1st July 2021.
- Proposed revisions in the Unit Linked Product and Fund Rules, 2015 to strengthen the existing unit linked framework.
- No further development since last reported matter, with respect to Sales tax on insurance (SST), other than withdrawal of earlier SST exemption in the province of KPK effective 1st July 2021.

Corporate Social Responsibilities

- **Sports Promotion** – with a vision for Pakistan to welcome other countries and organize various tournaments in future, the Company, like previous years, partnered with Pakistan Cricket Board as the Gold sponsor for the 6th season of the Pakistan Super League. Besides cricket, the Company also sponsors various tournaments of snooker, golf and polo.
- **Micro Insurance and Health Awareness Campaign** – through which the Company significantly contribute towards financial inclusion of low-income strata of population with an aim of improving quality of life of low-income sector of society.
- **Social Health Protection Initiatives** – during 2020, over 35,000 lives spread over 5,340 households were covered by the Company through consortium, led by Aga Khan Foundations, who runs micro health insurance project with the Government of Gilgit-Baltistan.

Major Innovations (2021)

Product

Traditional Product Insurance

JLICL launched Jubilee Noor Plan which is a traditional non-participating product with guaranteed Surrender Values, Death Benefit, Maturity Benefit and a free of cost Additional Accidental Death Rider.

Digitalization

Digital Platform

The Company in collaboration with Ozoned Digital Pvt. Ltd. introduced a Ozoned digital platform which is a customized and efficient end-to-end solutions and contains an interactive web portal accompanied by mobile apps to digitally enable agent force to serve the policyholders and provide them unmatched convenience for managing their insurance needs digitally.

E-Payments Option

- 1 link
- HBL Konnect
- Easypaisa
- Bank Alfalah Cash Deposit Machine



Industry Performance

Industry Performance

Amount in PKR Mn	9MCY2021	9MCY2020	YoY
Gross Premium / Contribution	175,991	135,323	30%
Net Premium / Contribution	172,423	132,253	30%
Net Claims	126,009	86,315	46%
Acquisition Expenses	24,752	20,360	22%
Administrative Expenses	14,495	12,746	14%
Profit Before Tax	8,905	8,291	7%
Profit After Tax	6,188	5,976	4%

Key Ratio

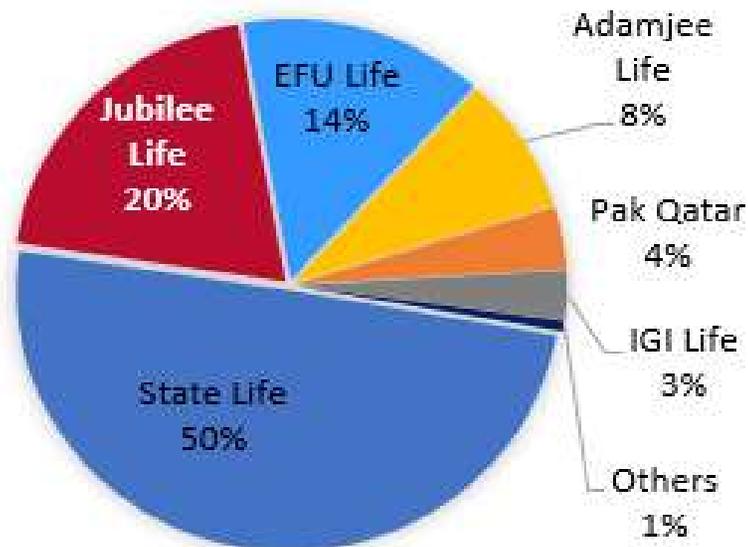
Net Claims to Net Premium	73%	65%
Acquisition Expense to Net Premium	14%	15%
Administrative Expenses to Net Premium	8%	10%
Profit After Tax to Net Premium	4%	5%

Source: IAP website

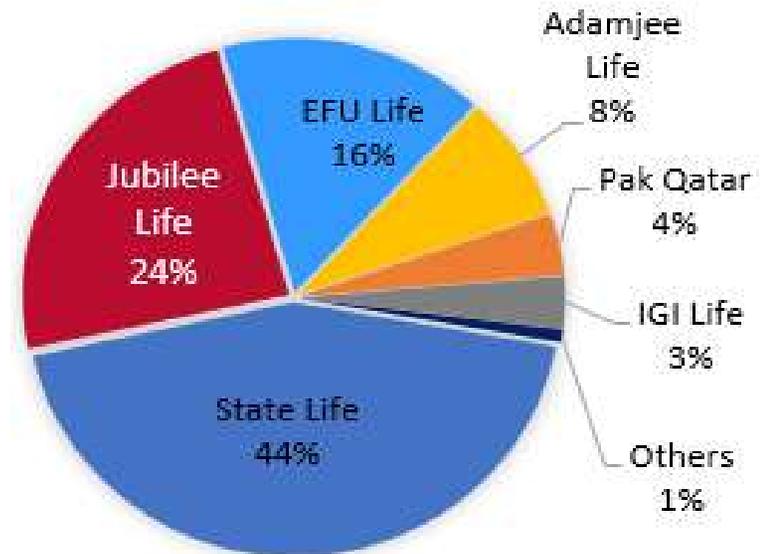
Industry Performance

Private Life Insurance Companies	Gross Premium		YoY %	Insurance Benefits		YoY %	Acquisition Cost		YoY %	Profit After Tax		YoY %
	9MCY			9MCY			9MCY			9MCY		
	2021	2020		2021	2020		2021	2020		2021	2020	
State Life	87,308	59,317	47%	65,816	42,572	55%	8,721	6,839	28%	4,545	2,840	60%
Jubilee Life	34,859	32,551	7%	27,912	19,587	43%	5,071	4,869	4%	1,216	1,966	-38%
EFU Life	25,578	21,831	17%	17,416	12,453	40%	5,511	4,430	24%	924	1,144	-19%
Adamjee Life	14,989	10,764	39%	6,064	4,652	30%	2,283	1,734	32%	127	122	4%
Pak Qatar	6,763	5,292	28%	4,381	3,266	34%	1,475	1,246	18%	(127)	(30)	323%
IGI Life	5,396	4,484	20%	3,755	3,230	16%	1,374	1,011	36%	(211)	(70)	201%
Others	1,098	1,084	1%	664	554	20%	318	231	38%	(286)	3	-11075%

MARKET SHARE - 9MCY2021

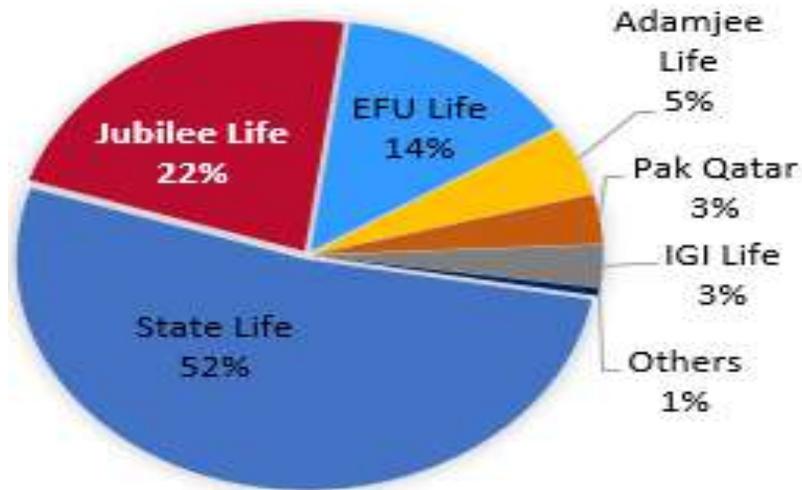


MARKET SHARE - 9MCY2020

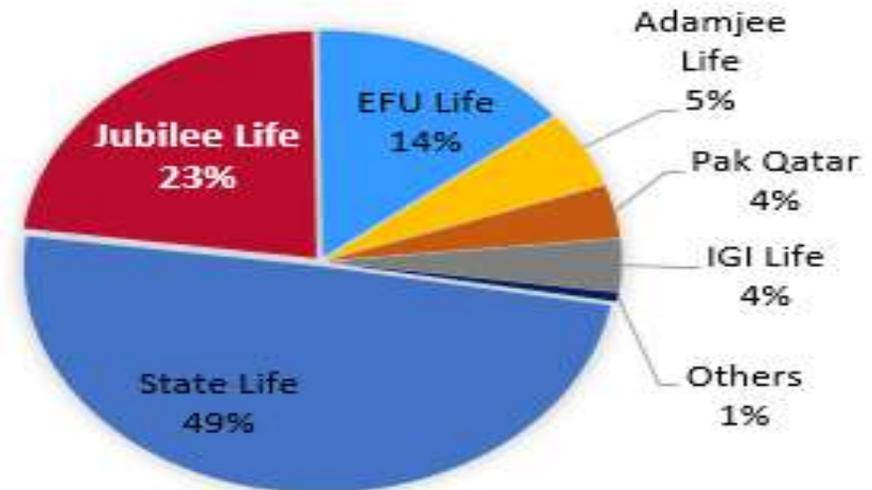


Industry Performance

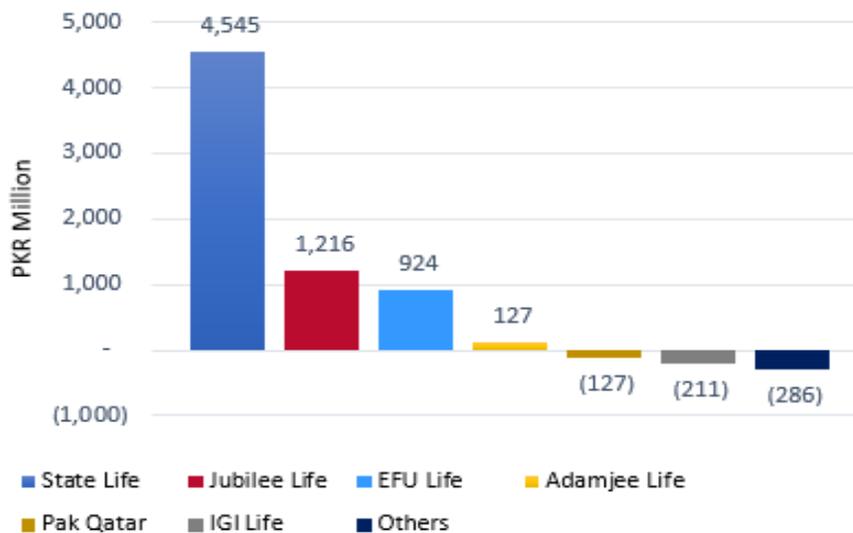
NET CLAIMS - 9MCY2021



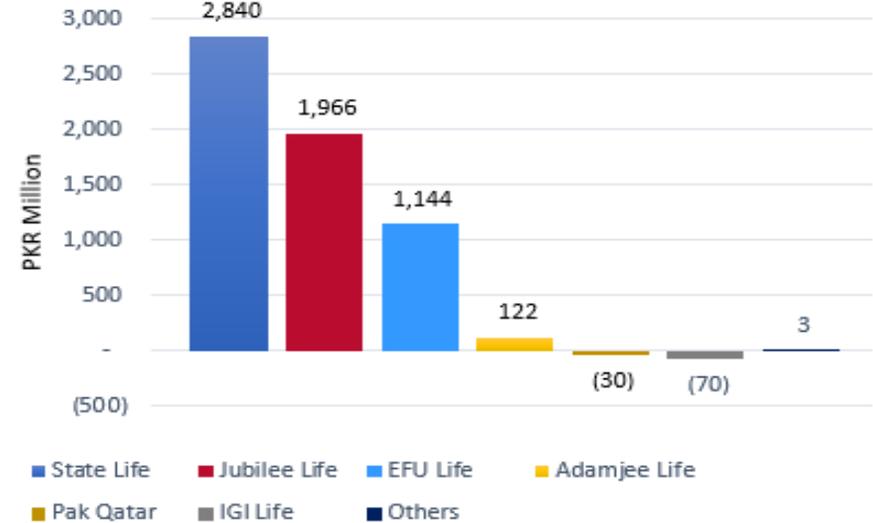
NET CLAIMS - 9MCY2020



PROFIT AFTER TAX - 9MCY2021



PROFIT AFTER TAX - 9MCY2020





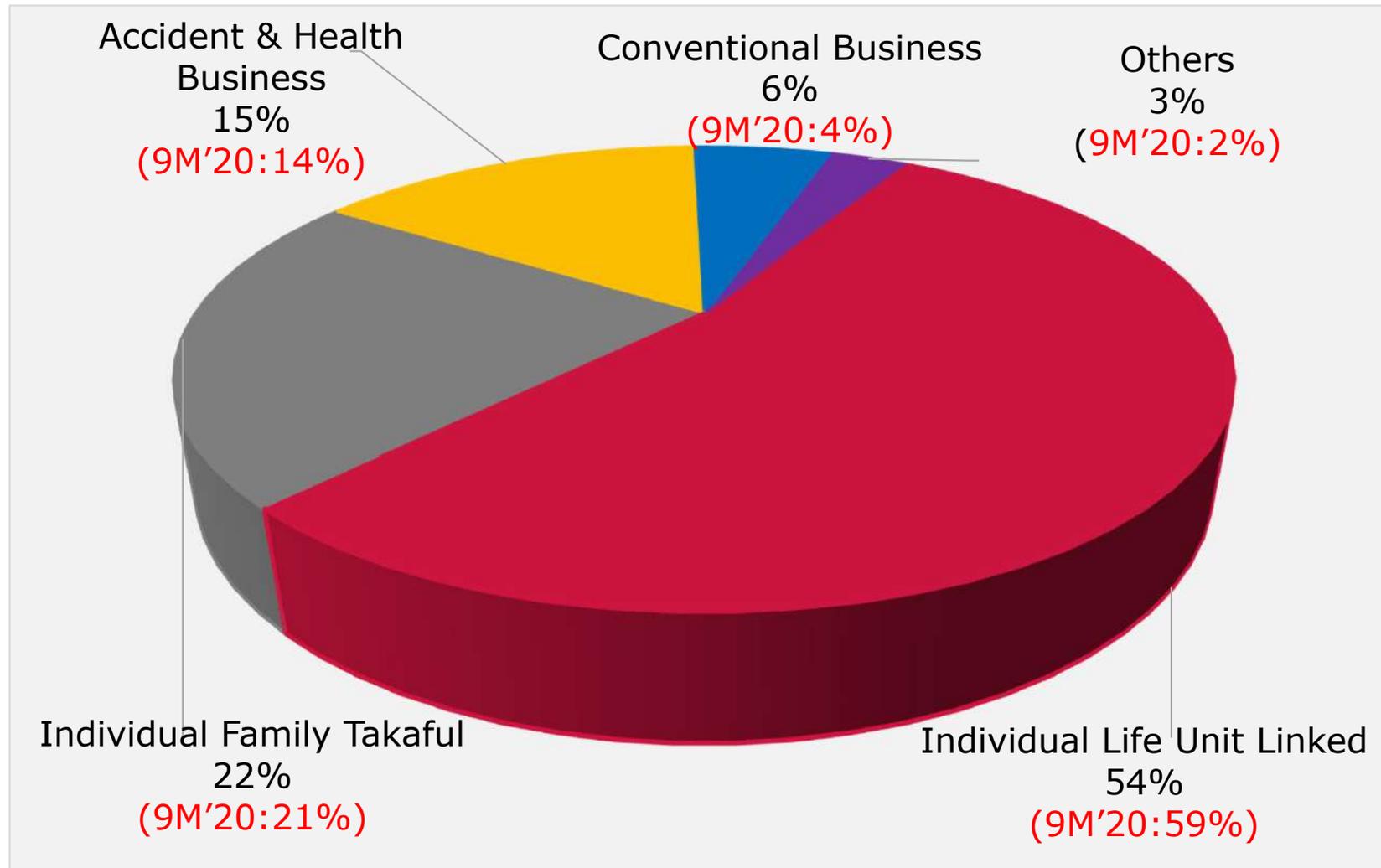
Financials

Financial Snapshot

Amount in PKR Mn	9MCY2021	9MCY2020	YoY
Net premium / contribution revenue	33,434	31,539	6%
Investment income	9,047	8,957	1%
Net realised FV gains on financial assets	1,371	6,223	-78%
Net FV losses on financial assets at FVTPL	(7,088)	(7,930)	-11%
Net Income	36,923	39,012	-5%
Insurance benefits	29,166	20,659	41%
Net Insurance Benefits	27,912	19,587	43%
Net change in insurance liabilities (other than outstanding claims)	(892)	8,948	-110%
Acquisition expenses	5,025	4,829	4%
Marketing and administration expenses	2,983	2,578	16%
Total Expenses	7,160	16,399	-56%
Results of operating activities	1,725	2,784	-38%
Profit after tax	1,216	1,966	-38%
Earnings per share - Rupees	13.94	22.53	

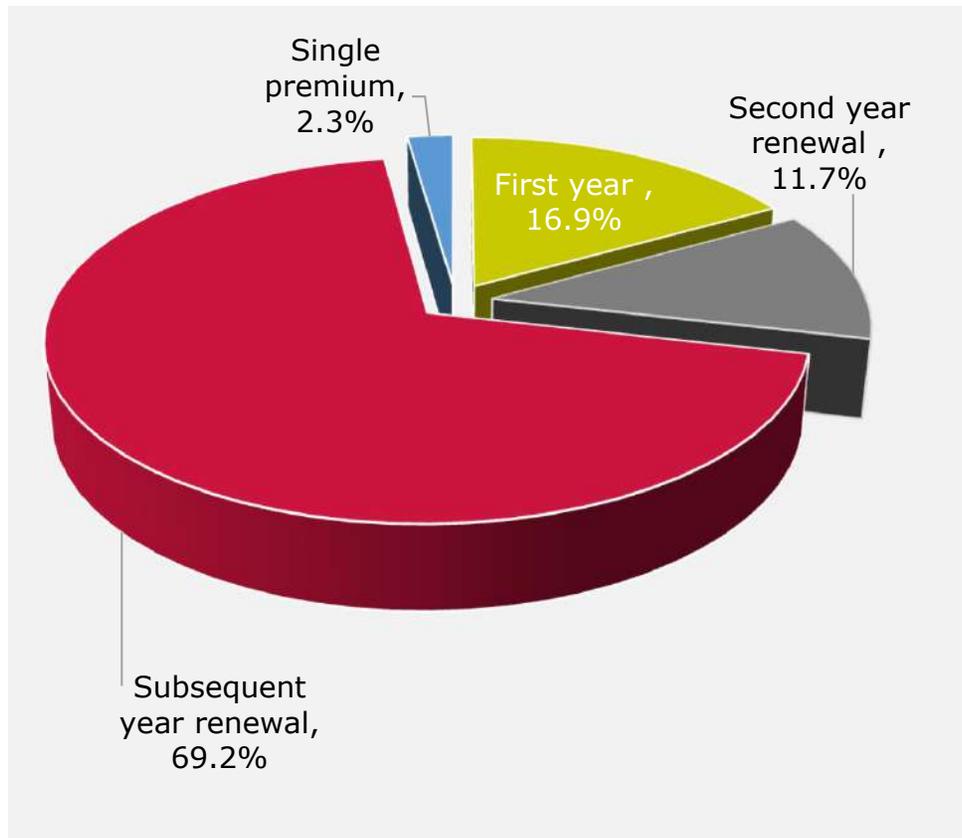
Premiums – Segment Wise

9MCY2021

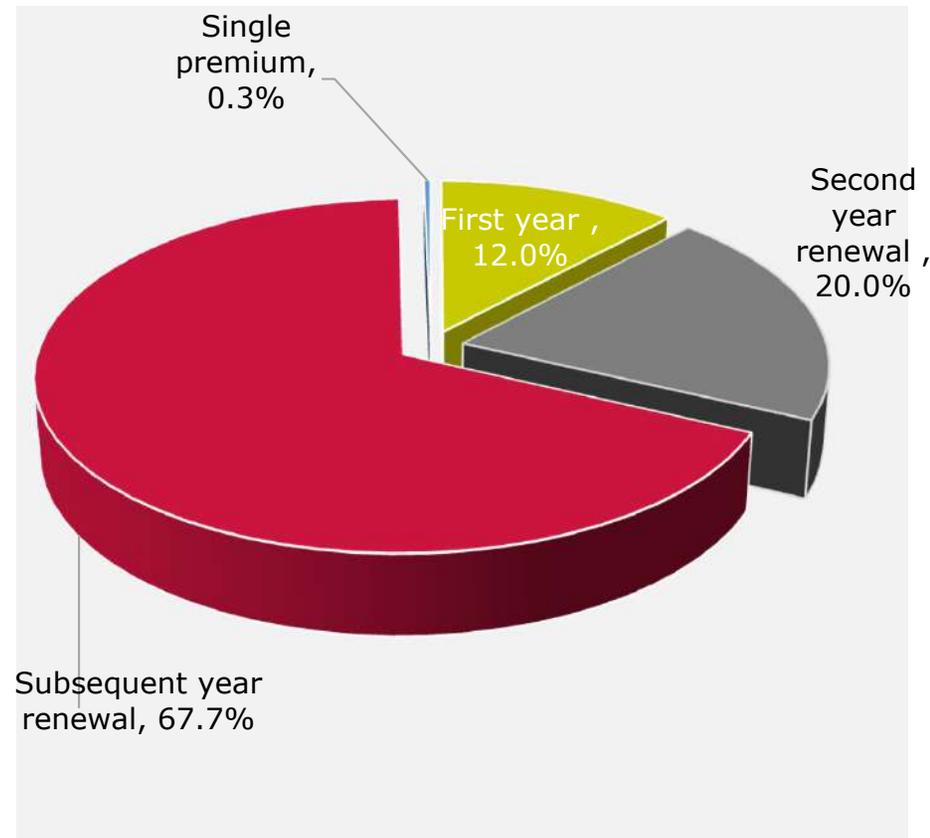


Gross Premiums Unit Linked Funds – Breakup

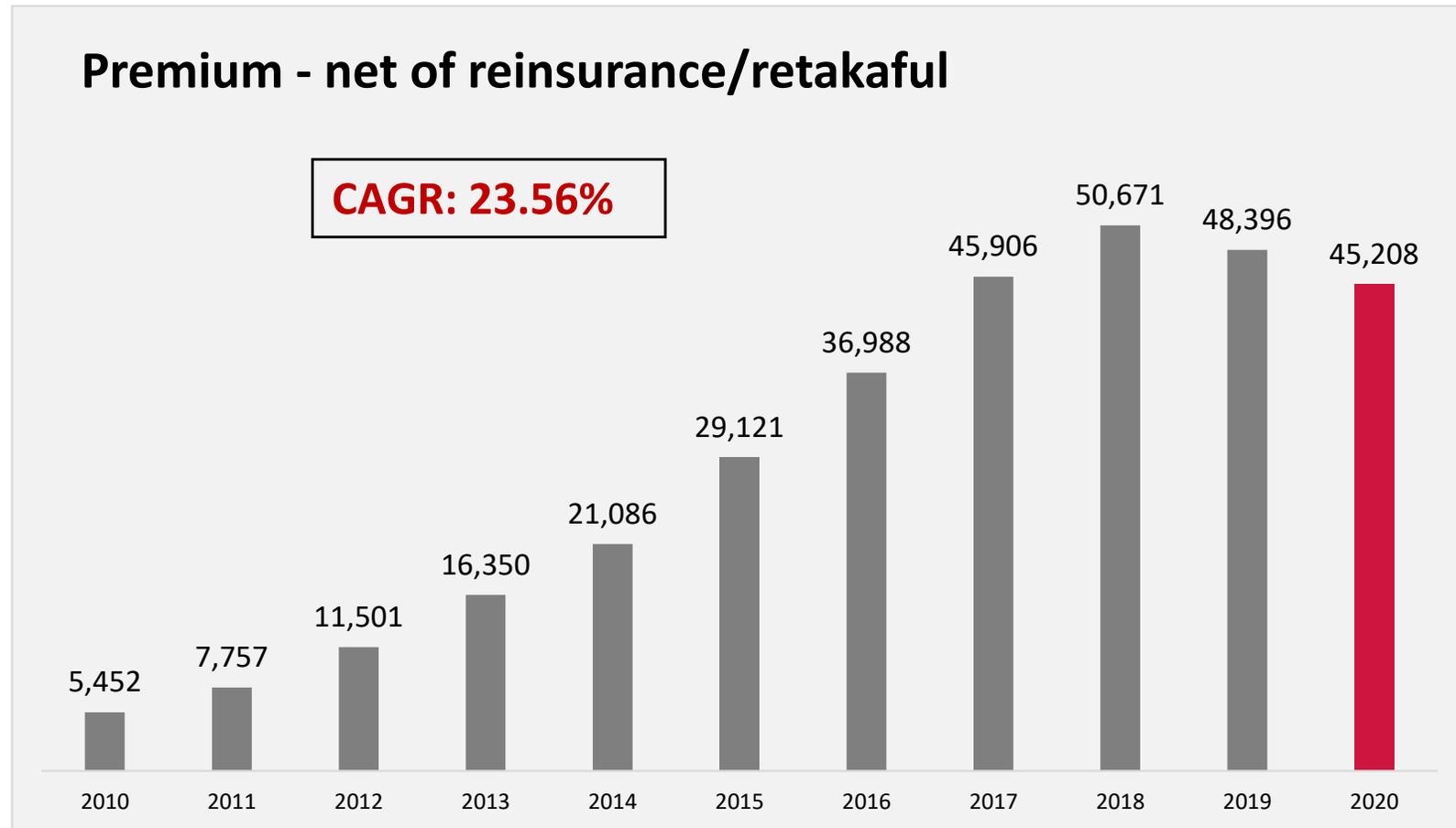
9MCY21



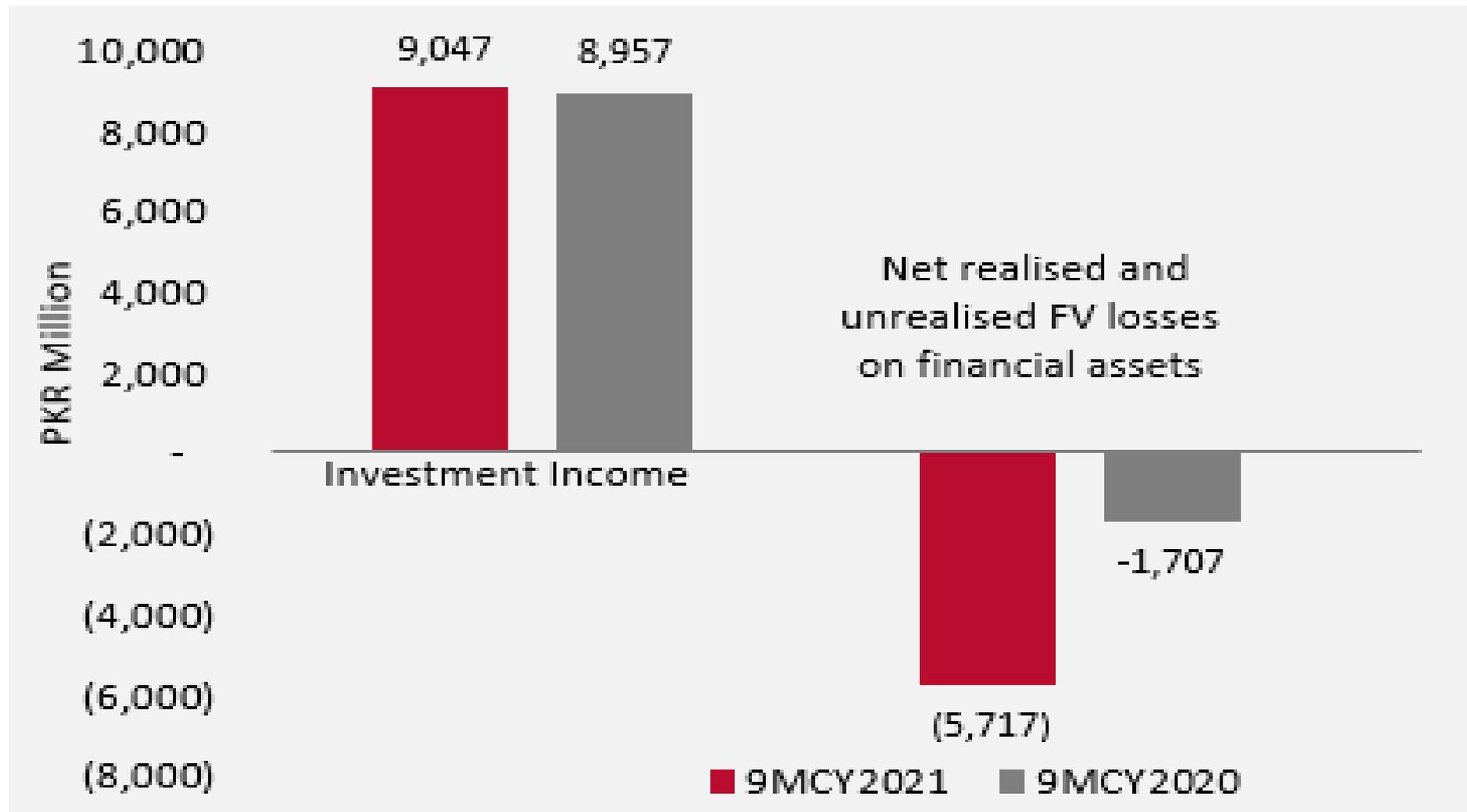
9MCY20



CAGR – Net Premium

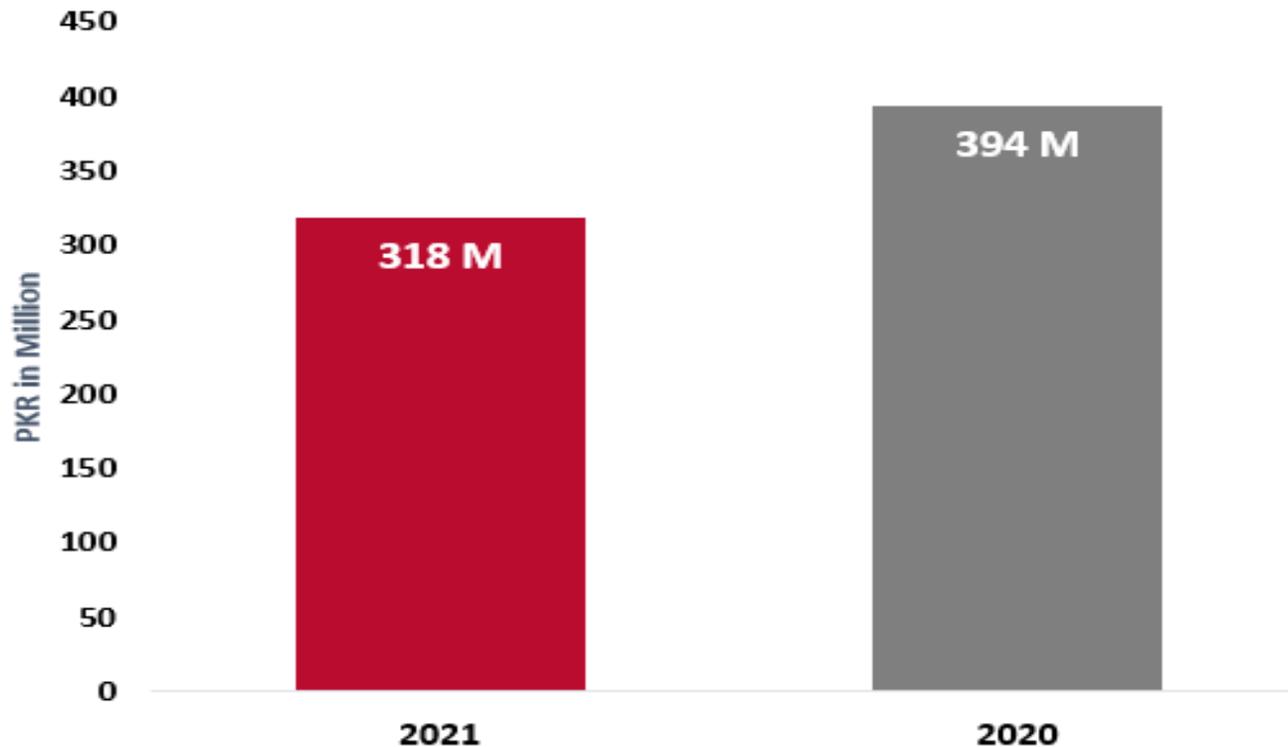


Investment Income



PTF Surplus Distribution

PTF Surplus Distributions



The Company in April 2021 has made its second consecutive surplus distribution of Rs. 318 million to the participants of Individual Family Takaful Fund in form of bonus units based on the mechanism as approved by the Appointed Actuary and the Shariah Advisor. This is in addition to the surplus distribution of Rs. 394 million made last year, out of the earnings for the years 2017 through 2019.

Future Outlook

Constraints

- Reemergence of different variants of Covid-19.
- Impact of international regulations (FATF, CFT).
- Economic consolidation to reduce purchasing power of the customers.
- Various regulatory initiatives are being taken by SECP, though protective for policyholders, but challenging and stringent for insurance sector

Strategy

- Strengthening sales force of the company.
- Focus on technology and digitalization to take competitive edge in the industry.
- Launch of with new and ingenious products and riders.

Thank You!