

Half Yearly Report June 30, 2010



Contents

Vision & Mission _____	02
Company Information _____	03
Directors' Review _____	04
Auditors' Report _____	05
Balance Sheet _____	06
Profit & Loss Account _____	08
Statement of Changes in Equity _____	09
Cash Flow Statement _____	10
Revenue Account _____	11
Statement of Premiums _____	12
Statement of Claims _____	13
Statement of Expenses _____	14
Statement of Investment Income _____	15
Notes to the Financial Statements _____	16
Statement of Directors _____	22
Statement of Appointed Actuary _____	22

Vision

To be Pakistan's leading and most highly reputed life insurance company, enjoying the confidence and trust of its Shareholders, Policyholders, Business Partners and the Communities in which it operates.

Mission

Shareholders are the backbone of our business. They provide the initial capital which enables the Company to commence the business and to grow the business through retention of profits and by investing additional capital when required. We will strive to achieve above average earnings on their invested capital.

Our Policyholders are our most valuable assets. We will strive to provide them with a full range of life insurance and other products, security of their investment, a satisfactory return on their investments and efficient personal service.

Employees are our Partners enabling us to fulfil our vision and mission. We will endeavour to provide them a fair reward based on their performances and achievements, a good working environment, adequate training and opportunities for self development to empower them to grow and prosper with the company.

The Community in which we exist along with our Shareholders, Policyholders, Employees, etc also deserves our consideration. We will participate and contribute to the uplift and welfare of the community, and the improvement of the environment.

Company Information

BOARD COMMITTEES

AUDIT

Aly Noor Mahomed Rattansey	Chairman
John Joseph Metcalf	Member
Shahid Mahmood Loan	Member

FINANCE & INVESTMENT

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

HUMAN RESOURCE

Towfiq Habib Chinoy	Chairman
Masood Noorani	Member
John Joseph Metcalf	Member

TECHNICAL

John Joseph Metcalf	Chairman
Javed Ahmed	Member
Nurallah Merchant	Member

COMPANY SECRETARY

Manzoor Ahmed

APPOINTED ACTUARY

Nauman A. Cheema
Nauman Associates, 7-B, Block F, Gulberg III, Lahore
Ph:(0092)(42)35760204, 35754036
Fax:(0092)(42)35757867
E-mail: info@naumanassociates.com

AUDITORS

A. F. Ferguson & Co.
Chartered Accountants
State Life Building No. 1-C,
I. I. Chundrigar Road, P. O. Box 4716
Karachi - 74000, Pakistan.
Ph: (0092) (21) 32426682-6 / 32426711-5
Fax: (0092) (21) 32415007 / 32427938
Website: www.pwc.com/pk

LEGAL ADVISORS

Kabraji & Talibuddin
Advocate & Legal Counsellors
64-A/I, Gulshan-e-Faisal, Bath Island,
Karachi-75530
Ph: (0092) (21) 35838874, 35838876
Fax: (0092) (21) 35838871
E-mail:kandt@kandtflaw.com

REGISTERED OFFICE

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

REGISTRAR & SHARE TRANSFER OFFICE

CDC Share Registrar Service

CDC House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal Karachi-74400
Ph: 0800-CDCPL (23275)
Fax: (92-21) 34326053
E-mail: info@cdcpak.com

BANKERS

Habib Bank Limited
Standard Chartered Bank (Pakistan) Limited

MANAGEMENT COMMITTEES

CLAIMS

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

REINSURANCE

Javed Ahmed	Chairman
Nurallah Merchant	Member
Zahid Barki	Member
Sana Hussain	Member/Secretary

UNDERWRITING

Javed Ahmed	Chairman
Nurallah Merchant	Member
Zahid Barki	Member/Secretary

PROCUREMENT AND DISPOSAL

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

Directors' Review

The Board of Directors of New Jubilee Life Insurance Company Limited have pleasure in presenting the condensed Interim Financial Information along with Auditors' Report thereon for the half year ended June 30, 2010.

The overall performance of the Company during this period has been satisfactory. All lines of insurance have shown good growth in terms of new business as well as renewals. The overall gross premium revenue of Rs. 2,710 million is 34% higher than the revenue of Rs. 2,026 million achieved in the same period of last year.


Payment to policyholders on account of claims and surrenders increased to Rs. 954 million which is 46% higher than the figure of Rs. 653 million for the same period last year. The increase is mainly due to higher surrenders and withdrawals during the current period.

Management expenses inclusive of commission expense amounted to Rs. 951 million, 18% higher than last year. However, the expense ratio to gross premium has declined to 35% as compared with 40% last year.

The pre-tax profit at Rs. 80 million is 21% higher than the corresponding amount of Rs. 66 million for the same period of 2009. The after tax profit of Rs. 50 million for the current period is 14% higher than the corresponding amount of Rs. 44 million in 2009.

As evident from the results, the Company has been steadily progressing; however recent series of devastating floods and expected slow-down of the national economy is likely to have an adverse impact on growth of the Company during remaining part of the year.

On behalf of the Board of Directors



Masood Noorani
Chairman



Javed Ahmed
Managing Director & Chief Executive Officer

Karachi : 18th August, 2010

Auditors' Report to the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying

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

of New Jubilee Life Insurance Company Limited together with the notes forming part thereof as at and for the half year ended June 30, 2010 (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim financial information for the quarters ended June 30, 2010 and 2009 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2010.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as of and for the half year ended June 30, 2010 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Chartered Accountants
Karachi

Date: August 26, 2010

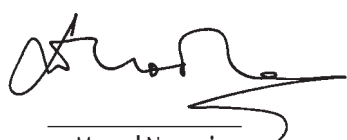
Name of the engagement partner: Farrukh Rehman

Condensed Interim Balance Sheet

AS AT JUNE 30, 2010 (Unaudited)

	Note	Share holders' Fund	Statutory Funds			Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	June 30, 2010 Unaudited	December 31, 2009 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
Accumulated deficit	6	(92,997)	-	-	-	(92,997)	(80,615)
Net shareholders' equity		534,123	-	-	-	534,123	546,505
Balance of statutory fund [including policyholders' liabilities Rs 7.28 billion (December 31, 2009: Rs. 6.42 billion)]							
	4	-	7,310,872	282,353	168,648	7,761,873	6,788,311
Creditors and accruals							
Outstanding claims		-	142,103	332,658	50,269	525,030	436,096
Premiums received in advance		-	115,688	24,297	16,593	156,578	156,941
Amounts due to insurers / reinsurers		-	14,199	28,000	-	42,199	38,325
Amounts due to agents		-	72,263	21,645	1,437	95,345	119,807
Accrued expenses		42,190	94,749	9,752	695	147,386	125,235
Other creditors and accruals		6,026	4,843	1,209	864	12,942	17,222
Inter-fund payable		10,710	-	9,170	15,922	35,802	94,787
		58,926	443,845	426,731	85,780	1,015,282	988,413
Other liabilities							
Unclaimed dividend		1,541	-	-	-	1,541	751
Total liabilities		60,467	7,754,717	709,084	254,428	8,778,696	7,777,475
Total equity and liabilities		594,590	7,754,717	709,084	254,428	9,312,819	8,323,980

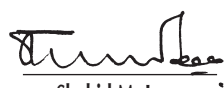
The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



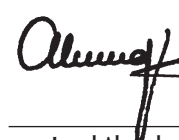
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



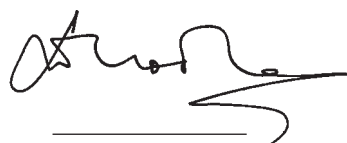
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Balance Sheet

AS AT JUNE 30, 2010 (Unaudited)

	Note	Share holders' Fund	Statutory Funds			Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	June 30, 2010 Unaudited	December 31, 2009 Audited
(Rupees in '000)							
Cash and bank deposits							
Cash and others		297	4,091	233	4	4,625	2,396
Current and other accounts		22,302	402,819	29,519	4,029	458,669	420,631
Deposits maturing within 12 months		-	1,245,000	-	-	1,245,000	1,700,000
		22,599	1,651,910	29,752	4,033	1,708,294	2,123,027
Unsecured advances to employees		6,518	-	-	-	6,518	3,876
Investments	7						
Government securities		189,085	3,730,957	577,538	197,346	4,694,926	3,458,052
Other fixed income securities		-	382,447	-	-	382,447	391,402
Listed equities and closed-end mutual funds		183,829	1,719,751	-	-	1,903,580	1,763,982
Open-end mutual funds		-	67,976	-	-	67,976	64,663
		372,914	5,901,131	577,538	197,346	7,048,929	5,678,099
Less: Provision for impairment in value of investments		(81,431)	-	(19,910)	(3,326)	(104,667)	(98,535)
		291,483	5,901,131	557,628	194,020	6,944,262	5,579,564
Deferred tax		7,819	-	-	-	7,819	7,320
Other assets - current	8						
Premiums due but unpaid		-	-	61,520	35,289	96,809	81,715
Investment income due but outstanding		-	4,540	-	-	4,540	8,663
Investment income accrued		11,531	110,146	11,985	4,377	138,039	100,921
Amounts due from other insurers / reinsurers		-	32,107	47,217	15,599	94,923	91,674
Taxation - payments less provision		80,227	-	-	-	80,227	72,261
Prepayments		24,268	10,948	238	171	35,625	21,979
Sundry receivable		12,403	8,133	744	939	22,219	20,078
Inter-fund receivable		-	35,802	-	-	35,802	94,787
		128,429	201,676	121,704	56,375	508,184	492,078
Fixed assets	9						
Tangible assets							
Capital work-in-progress		28,489	-	-	-	28,489	22,988
Furniture, fixtures, office equipments, computers and vehicles		92,449	-	-	-	92,449	86,067
Intangible assets							
Computer software		16,804	-	-	-	16,804	9,060
		137,742	-	-	-	137,742	118,115
Total assets		594,590	7,754,717	709,084	254,428	9,312,819	8,323,980


The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



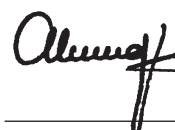
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



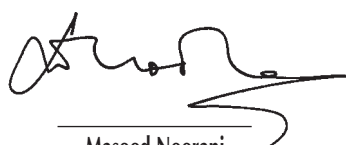
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Profit and Loss Account

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

Note	Half year ended		Quarter ended	
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
	Rupees in ('000)			
Investment income not attributable to statutory funds				
Return on Government securities	10,004	9,603	4,667	5,690
Return on other fixed income securities	2,350	3,508	514	1,051
Amortisation of discount relative to par	2	24	1	8
Dividend income	5,591	3,688	1,740	874
	<u>17,947</u>	<u>16,823</u>	<u>6,922</u>	<u>7,623</u>
Gain on disposal of investments	545	73	-	73
Reversal / (provision) for impairment in value of investment				
Government securities	549	4,369	258	988
Listed equities	(7,576)	-	(11,681)	-
	<u>(7,027)</u>	<u>4,369</u>	<u>(11,423)</u>	<u>988</u>
Total investment income	<u>11,465</u>	<u>21,265</u>	<u>(4,501)</u>	<u>8,684</u>
Investment related expenses	(1)	(18)	-	(9)
Net investment income	<u>11,464</u>	<u>21,247</u>	<u>(4,501)</u>	<u>8,675</u>
Other revenues				
Gain on disposal of fixed assets	949	1,110	544	196
Others	340	-	338	-
	<u>1,289</u>	<u>1,110</u>	<u>882</u>	<u>196</u>
Total investment income and other revenues	<u>12,753</u>	<u>22,357</u>	<u>(3,619)</u>	<u>8,871</u>
Expenses not attributable to statutory funds	(12,923)	(6,097)	(5,641)	(4,189)
(Loss) / profit before appropriation of surplus to shareholders' fund	(170)	16,260	(9,260)	4,682
Surplus appropriated to shareholders' fund from ledger account D	80,000	50,000	40,000	10,000
Profit before tax	<u>79,830</u>	<u>66,260</u>	<u>30,740</u>	<u>14,682</u>
Taxation	<u>(29,500)</u>	<u>(22,000)</u>	<u>(16,060)</u>	<u>(6,000)</u>
Net profit for the period	<u>50,330</u>	<u>44,260</u>	<u>14,680</u>	<u>8,682</u>
	(Rupees)			
Basic and diluted earnings per share	11 <u>0.80</u>	<u>0.71</u>	<u>0.23</u>	<u>0.14</u>

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



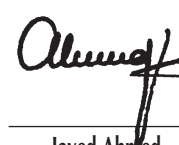
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



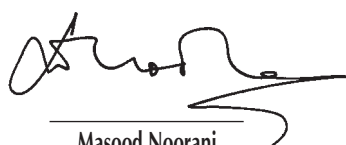
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Changes in Equity

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

	Share Capital	Net accumulated deficit		Total	
		Accumulated surplus	Capital contribution to statutory funds		Net accumulated deficit
(Rupees in '000)					
Balance as at January 1, 2009	627,120	308,770	(519,328)	(210,558)	416,562
Profit for the half year ended June 30, 2009	-	44,260	-	44,260	44,260
Balance as at June 30, 2009	<u>627,120</u>	<u>353,030</u>	<u>(519,328)</u>	<u>(166,298)</u>	<u>460,822</u>
Balance as at January 1, 2010	627,120	438,713	(519,328)	(80,615)	546,505
Dividend for the year ended December 31, 2009 (Re. 1 per share)	-	(62,712)	-	(62,712)	(62,712)
Profit for the half year ended June 30, 2010	-	50,330	-	50,330	50,330
Balance as at June 30, 2010	<u>627,120</u>	<u>426,331</u>	<u>(519,328)</u>	<u>(92,997)</u>	<u>534,123</u>

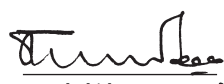
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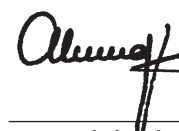
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



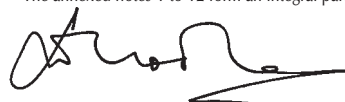
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Cash Flow Statement


FOR THE HALF YEAR ENDED JUNE 30, 2010 (UNAUDITED)

Note	Share holders' Fund	Statutory Funds			Aggregate		
		Individual Life (Unit Linked)	Conventional business	Accident & Health	June 30, 2010	June 30, 2009	
(Rupees in '000)							
Operating cash flows							
a) Underwriting activities							
	Premiums received	-	2,026,301	516,418	151,461	2,694,180	2,089,737
	Reinsurance premiums paid	-	(40,237)	(152,729)	(39)	(193,005)	(141,559)
	Claims paid	-	(25,508)	(287,666)	(123,328)	(436,502)	(443,323)
	Surrenders paid	-	(584,464)	-	-	(584,464)	(299,289)
	Reinsurance and other recoveries received	-	25,576	120,838	6,051	152,465	130,181
	Commissions paid	-	(546,297)	(30,115)	(7,123)	(583,535)	(458,418)
	Commissions received	-	12,276	242	-	12,518	8,732
	Net cash flow from underwriting activities	-	867,647	166,988	27,022	1,061,657	886,061
b) Other operating activities							
	Income tax paid	(37,966)	-	-	-	(37,966)	(30,843)
	General management expenses paid	-	(307,975)	(37,276)	(17,433)	(362,684)	(276,493)
	Other operating payments	(13,517)	(12,072)	(318)	-	(25,907)	(41,469)
	Other operating receipts	4,345	-	897	2,781	8,023	3,914
	Loans advanced	(2,642)	-	-	-	(2,642)	(1,256)
	Inter-fund transactions	(46,339)	31,944	(10,260)	24,655	-	-
	Net cash (outflow) / inflow from other operating activities	(96,119)	(288,103)	(46,957)	10,003	(421,176)	(346,147)
	Total cash (outflow) / inflow from all operating activities	(96,119)	579,544	120,031	37,025	640,481	539,914
Investment activities							
	Profit / return received	7,607	277,227	27,201	9,191	321,226	291,792
	Dividends received	5,850	77,173	175	-	83,198	32,667
	Payments for investments	(64,065)	(4,671,310)	(486,583)	(117,897)	(5,339,855)	(924,043)
	Proceeds from disposal of investments	55,036	3,527,142	352,546	47,094	3,981,818	934,871
	Fixed capital expenditure	(41,731)	-	-	-	(41,731)	(26,833)
	Proceeds from disposal of fixed assets	2,053	-	-	-	2,053	978
	Total cash (outflow) / inflow from investing activities	(35,250)	(789,768)	(106,661)	(61,612)	(993,291)	309,432
Financing activities							
	Final dividend paid	(61,923)	-	-	-	(61,923)	-
	Surplus appropriated to shareholders' fund	80,000	-	(80,000)	-	-	-
	Total cash inflow / (outflow) from financing activities	18,077	-	(80,000)	-	(61,923)	-
	Net cash (outflow) / inflow from all activities	(113,292)	(210,224)	(66,630)	(24,587)	(414,733)	849,346
	Cash and cash equivalents at the beginning of the period	135,891	1,862,134	96,382	28,620	2,123,027	3,257,997
	Cash and cash equivalents at the end of the period	22,599	1,651,910	29,752	4,033	1,708,294	4,107,343
Reconciliation to profit and loss account							
	Operating cash flows					640,481	539,914
	Depreciation expense					(17,892)	(17,444)
	Amortisation expense					(3,104)	(2,372)
	Profit on disposal of fixed assets					949	1,110
	Increase in assets other than cash					17,521	64,330
	Increase in liabilities other than running finance					(1,271,571)	(1,274,155)
	Revaluation (loss) / gain on investments					(2,691)	255,893
	Investment income					413,774	320,521
	Other income					1,728	1,160
	Surplus of statutory funds					191,135	105,303
	Surplus appropriated to shareholders' fund					80,000	50,000
	Profit after taxation					50,330	44,260

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.


Masood Noorani
Chairman


Fowfiq H. Chinoy
Director


Shahid M. Loan
Director

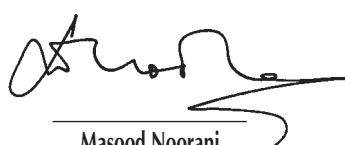

Javed Ahmad
Managing Director &
Chief Executive Officer

Condensed Interim Revenue Account

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

	Statutory Funds			Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
	(Rupees in '000)						
Income							
Premiums less reinsurances	2,001,777	358,480	152,501	2,512,758	1,887,816	1,252,110	956,875
Net investment income	387,650	34,453	10,509	432,612	589,586	112,891	230,965
Total net income	2,389,427	392,933	163,010	2,945,370	2,477,402	1,365,001	1,187,840
Claims and expenditures							
Claims net of reinsurance recoveries	628,749	202,459	122,978	954,186	653,307	453,249	357,087
Management expenses less recoveries	829,436	85,511	22,675	937,622	798,564	493,442	469,076
Total claims and expenditures	1,458,185	287,970	145,653	1,891,808	1,451,871	946,691	826,163
Excess of income over claims and expenditures	931,242	104,963	17,357	1,053,562	1,025,531	418,310	361,677
Add : Policyholders' liabilities at the beginning of the period	6,149,989	156,119	110,627	6,416,735	4,475,401	6,987,460	5,076,390
Less : Policyholders' liabilities at the end of the period	6,965,681	196,178	117,303	7,279,162	5,395,629	7,279,162	5,395,629
Surplus	115,550	64,904	10,681	191,135	105,303	126,608	42,438
Movement in policyholders' liabilities	815,692	40,059	6,676	862,427	920,228	291,702	319,239
Transfers (to) / from shareholders' fund							
- Surplus appropriated to shareholders' fund	-	(80,000)	-	(80,000)	(50,000)	(40,000)	(10,000)
- Capital returned to shareholders' fund	-	-	-	-	-	-	-
- Capital contributions from shareholders' fund	-	-	-	-	-	-	-
Net transfer to shareholders' fund	-	(80,000)	-	(80,000)	(50,000)	(40,000)	(10,000)
Balance of statutory funds at the beginning of the period	6,379,630	257,390	151,291	6,788,311	4,629,457	7,383,563	5,253,311
Balance of statutory funds at the end of the period	7,310,872	282,353	168,648	7,761,873	5,604,988	7,761,873	5,604,988
Represented by:							
Capital contributed by shareholders' fund	519,328	-	-	519,328	519,328	519,328	519,328
Policyholders' liabilities	6,965,681	196,178	117,303	7,279,162	5,395,629	7,279,162	5,395,629
Retained earnings on other than participating business	(174,137)	86,175	51,345	(36,617)	(309,969)	(36,617)	(309,969)
Balance of statutory funds	7,310,872	282,353	168,648	7,761,873	5,604,988	7,761,873	5,604,988

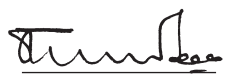
The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

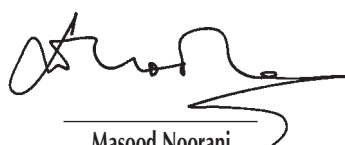
Condensed Interim Statement of Premium

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

	Statutory Funds			Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
	(Rupees in '000)						
Gross premiums							
Regular premium individual policies *							
First year	796,125	1,203	329	797,657	752,773	453,270	482,268
Second year renewal	570,357	380	49	570,786	245,573	322,804	130,896
Subsequent years renewal	596,322	869	66	597,257	413,343	291,192	205,038
Single premium individual policies	82,777	1	-	82,778	50,834	34,109	30,639
Group policies without cash values	-	509,063	152,096	661,159	563,274	225,825	145,444
Total gross premiums	2,045,581	511,516	152,540	2,709,637	2,025,797	1,327,200	994,285
Less: Reinsurance premiums ceded							
On individual life first year business	(13,080)	(356)	(5)	(13,441)	(11,530)	(7,927)	(7,288)
On individual life second year business	(9,829)	(176)	(4)	(10,009)	(4,302)	(6,719)	(2,767)
On individual life renewal business	(20,895)	(183)	(16)	(21,094)	(13,254)	(13,634)	(8,432)
On single premium individual policies	-	(1)	(14)	(15)	(36)	(11)	(36)
On group policies	-	(152,320)	-	(152,320)	(108,859)	(46,799)	(18,887)
	(43,804)	(153,036)	(39)	(196,879)	(137,981)	(75,090)	(37,410)
Net premiums	2,001,777	358,480	152,501	2,512,758	1,887,816	1,252,110	956,875

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

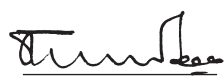
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Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



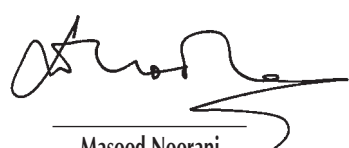
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Claims

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

	Statutory Funds			Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
	(Rupees in '000)						
Gross claims							
Claims under individual policies							
by death	65,945	500	-	66,445	36,770	46,376	32,900
by insured event other than death	(58)	-	135	77	9	(14)	58
by surrender	584,464	-	-	584,464	299,289	254,775	172,940
Total gross individual policy claims	650,351	500	135	650,986	336,068	301,137	205,898
Claims under group policies							
by death	-	260,624	-	260,624	281,905	140,771	132,770
by insured event other than death	-	9,979	128,201	138,180	120,052	75,218	76,979
experience refund	-	55,418	4,692	60,110	51,152	28,088	22,263
Total gross group policy claims	-	326,021	132,893	458,914	453,109	244,077	232,012
Total gross claims	650,351	326,521	133,028	1,109,900	789,177	545,214	437,910
Less: Reinsurance recoveries							
On individual life first year business claims	(2,671)	-	-	(2,671)	(5,560)	(1,706)	(4,860)
On individual life second year business claims	(2,370)	(500)	-	(2,870)	(43)	(1,398)	(4,748)
On individual life renewal business claims	(16,561)	-	-	(16,561)	(15,463)	(15,661)	(9,167)
On group life claims	-	(108,675)	-	(108,675)	(106,478)	(60,162)	(50,964)
On experience refund of premiums	-	(14,887)	(10,050)	(24,937)	(8,326)	(13,038)	(11,084)
	(21,602)	(124,062)	(10,050)	(155,714)	(135,870)	(91,965)	(80,823)
Net claims	628,749	202,459	122,978	954,186	653,307	453,249	357,087

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



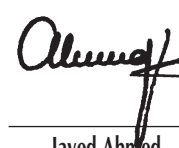
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



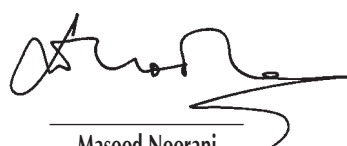
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Expenses

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

	Statutory Funds			Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
(Rupees in '000)							
Acquisition costs							
Remuneration to insurance intermediaries on individual policies:							
- Commission on first year premiums	416,825	181	66	417,072	411,714	226,700	261,861
- Commission on second year premiums	39,995	38	10	40,043	20,343	21,912	10,130
- Commission on subsequent renewal premiums	14,743	43	7	14,793	10,410	7,130	5,166
- Commission on single premiums	1,077	-	-	1,077	562	482	321
	472,640	262	83	472,985	443,029	256,224	277,478
Remuneration to insurance intermediaries on group policies:							
- Commission	-	49,699	6,113	55,812	29,612	38,450	13,765
Branch overheads	231,784	12,186	4,716	248,686	166,164	145,609	91,238
Other acquisition costs:							
- Policy stamps	16,765	226	23	17,014	12,575	8,184	6,090
	721,189	62,373	10,935	794,497	651,380	448,467	388,571
Administration expenses							
Salaries, allowances and other benefits	51,339	10,083	4,857	66,279	55,185	11,479	31,034
Charge for defined benefit plan	3,257	740	344	4,341	2,233	4,341	897
Contribution to defined contribution plan	2,703	599	279	3,581	1,753	3,581	702
Travelling expenses	2,294	478	302	3,074	8,945	565	5,688
Auditors' fees	868	117	70	1,055	1,022	605	646
Actuary's fees	2,192	258	129	2,579	1,887	1,311	1,129
Medical fees	519	274	148	941	1,620	495	988
Advertisements	993	1,242	661	2,896	6,277	(503)	4,236
Printing and stationery	6,481	636	926	8,043	11,119	2,959	6,301
Depreciation	6,949	1,106	460	8,515	17,268	4,685	8,936
Amortisation	2,025	252	131	2,408	2,350	1,207	1,025
Rental	9,745	1,465	828	12,038	8,003	5,608	4,189
Legal and professional charges	2,478	233	133	2,844	4,560	1,216	2,525
Supervision fees	3,901	1,015	(89)	4,827	2,025	111	994
Utilities	4,245	619	309	5,173	5,091	3,138	2,963
Entertainment	328	39	18	385	559	59	247
Vehicle running	537	298	56	891	2,947	(812)	1,564
Repairs and maintenance	7,171	706	360	8,237	8,345	4,434	5,645
Bank charges and brokerage	2,633	125	134	2,892	2,375	1,271	1,169
Training expenses	569	76	87	732	377	230	128
Postages, telegrams and telephone	5,830	1,190	571	7,591	6,270	3,463	3,100
Staff welfare	1,515	164	82	1,761	3,219	756	1,512
General insurance	1,407	165	83	1,655	1,986	455	1,086
Doubtful debts	-	1,406	814	2,220	(120)	1,856	(963)
Miscellaneous expenses	544	94	47	685	620	24	315
	120,523	23,380	11,740	155,643	155,916	52,534	86,056
Gross management expenses	841,712	85,753	22,675	950,140	807,296	501,001	474,627
Commission from reinsurers	(12,276)	(242)	-	(12,518)	(8,732)	(7,559)	(5,551)
Net management expenses	829,436	85,511	22,675	937,622	798,564	493,442	469,076

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



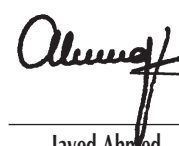
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



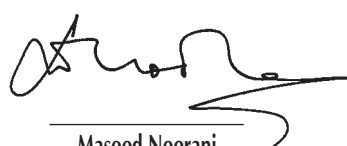
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Investment Income

FOR THE HALF YEAR ENDED JUNE 30, 2010 (Unaudited)

	Statutory Funds			Half year ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
	(Rupees in '000)						
Investment income							
- Government securities	196,259	29,323	8,389	233,971	21,659	137,054	10,224
- Other fixed income securities and deposits	106,475	3,578	730	110,783	282,592	42,904	131,978
- Dividends	73,484	-	-	73,484	36,362	18,737	17,598
"- Gain on sale of investments"	7,474	1,331	-	8,805	158	10,163	(222)
- Amortisation of premium	-	(427)	(232)	(659)	(612)	(337)	(313)
- Unrealised gain / (loss) on investments	4,097	-	-	4,097	238,183	(96,510)	69,147
- Other income	-	-	1,388	1,388	1,160	632	618
Total	387,789	33,805	10,275	431,869	579,502	112,643	229,030
(Provision) / Reversal for impairment in value of investments							
- Government securities	-	656	240	896	10,241	352	2,034
Less: Investment related expenses	(139)	(8)	(6)	(153)	(157)	(104)	(99)
Net investment income	387,650	34,453	10,509	432,612	589,586	112,891	230,965

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



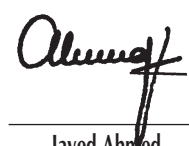
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE HALF YEAR ENDED JUNE 30, 2010 (UNAUDITED)

1. STATUS AND NATURE OF BUSINESS

- 1.1 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 NJI 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 & health

- 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 the same as those applied in the preparation of the annual financial statements of the Company for the year ended December 31, 2009 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	June 30, 2010 Unaudited	June 30, 2009 Unaudited
	(Rupees in '000)				
Policyholders' liabilities					
Balance at the beginning of the period	6,149,989	156,119	110,627	6,416,735	4,475,401
Increase during the period	815,692	40,059	6,676	862,427	920,228
Balance at the end of the period	<u>6,965,681</u>	<u>196,178</u>	<u>117,303</u>	<u>7,279,162</u>	<u>5,395,629</u>
Retained earnings on other than participating business					
Balance at the beginning of the period	(289,687)	101,271	40,664	(147,752)	(365,272)
Surplus allocated in respect of the period	115,550	64,904	10,681	191,135	105,303
Surplus appropriated to shareholders' fund	-	(80,000)	-	(80,000)	(50,000)
Balance at the end of the period	<u>(174,137)</u>	<u>86,175</u>	<u>51,345</u>	<u>(36,617)</u>	<u>(309,969)</u>
Capital contributed by shareholders' fund					
Balance at the beginning of the period	519,328	-	-	519,328	519,328
Capital contributed during the period	-	-	-	-	-
Capital withdrawn during the period	-	-	-	-	-
Balance at the end of the period	<u>519,328</u>	<u>-</u>	<u>-</u>	<u>519,328</u>	<u>519,328</u>
Balance of statutory fund at the end of the period	<u>7,310,872</u>	<u>282,353</u>	<u>168,648</u>	<u>7,761,873</u>	<u>5,604,988</u>

5. POLICYHOLDERS' LIABILITIES

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	June 30, 2010 Unaudited	December 31, 2009 Audited
	(Rupees in '000)				
Gross of reinsurance					
Actuarial liability relating to future events	6,917,306	218,789	85,150	7,221,245	6,353,305
Provision for outstanding reported claims payable over a period exceeding twelve months	30,387	14,116	-	44,503	30,726
Provision for incurred but not reported claims	48,683	93,957	32,212	174,852	154,546
	<u>6,996,376</u>	<u>326,862</u>	<u>117,362</u>	<u>7,440,600</u>	<u>6,538,577</u>
Net of reinsurance					
Actuarial liability relating to future events	6,907,341	123,117	85,096	7,115,554	6,274,630
Provision for outstanding reported claims payable over a period exceeding twelve months	30,387	8,013	-	38,400	30,726
Provision for incurred but not reported claims	27,953	65,048	32,207	125,208	111,379
	<u>6,965,681</u>	<u>196,178</u>	<u>117,303</u>	<u>7,279,162</u>	<u>6,416,735</u>

6. ANALYSIS OF ACCUMULATED DEFICIT AS SHOWN IN BALANCE SHEET

	June 30, 2010 Unaudited	December 31, 2009 Audited
	(Rupees in '000)	
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the beginning of the period	438,713	308,770
Add: Surplus in profit and loss account for the period	50,330	129,943
Less: Dividend for the year ended December 31, 2009	(62,712)	-
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the end of the period	426,331	438,713
Accumulated net capital transfers to statutory funds	(519,328)	(519,328)
Accumulated deficit	(92,997)	(80,615)

7. INVESTMENTS

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life (Unit Linked)	Conventional business	Accident & Health	June 30, 2010 Unaudited	December 31, 2009 Audited
(Rupees in '000)						
7.1 Government securities						
Held to maturity	9,946	-	96,472	20,615	127,033	133,700
Available for Sale	179,139	3,730,957	481,066	176,731	4,567,893	3,324,352
Less : Provision for impairment in value of investment	(5,473)	-	(19,910)	(3,326)	(28,710)	(30,153)
	173,666	3,730,957	461,156	173,405	4,539,184	3,294,199
	183,612	3,730,957	557,628	194,020	4,666,217	3,427,899
7.2 Other fixed income securities						
Available for sale	-	382,447	-	-	382,447	391,402
Less : Provision for impairment in value of investment	-	-	-	-	-	-
	-	382,447	-	-	382,447	391,402
(Rupees in '000)						
7.3 Listed equities and closed-end mutual funds						
Available for sale	183,829	1,719,751	-	-	1,903,580	1,763,982
Less : Provision for impairment in value of investment	(75,958)	-	-	-	(75,958)	(68,382)
	107,871	1,719,751	-	-	1,827,622	1,695,600
7.4 Open-end mutual funds						
Available for sale	-	67,976	-	-	67,976	64,663
Less : Provision for impairment in value of investment	-	-	-	-	-	-
	-	67,976	-	-	67,976	64,663

- 7.5 Listed equities and closed-end mutual funds held under Shareholders' fund are stated at lower of cost and market value, the market value of which was Rs. 107.87 million (December 31, 2009: Rs. 101.38 million). Equities held under Individual life unit linked fund are stated at market value, the aggregate cost of which was Rs. 1,806.40 million (December 31, 2009: Rs. 1,677.17 million) Open-end mutual funds held under Individual life unit linked fund are stated at market value, the cost of which was Rs. 60.36 million (December 31, 2009: Rs. 60.34 million).

8. PREMIUMS DUE BUT UNPAID

	Statutory Funds		Aggregate	
	Conventional business	Accident & health	June 30, 2010 Unaudited	December 31, 2009 Audited
(Rupees in '000)				
Gross premium due	65,550	39,817	105,367	88,053
"Less: Provision for bad and doubtful receivables"	(4,030)	(4,528)	(8,558)	(6,338)
Net premium due but unpaid	<u>61,520</u>	<u>35,289</u>	<u>96,809</u>	<u>81,715</u>

9. FIXED ASSETS

The details of additions and deletions during the half year ended June 30, 2010 are as follows:

	Additions	Deletions/ Transfers
	Unaudited (Rupees in '000)	
Tangible assets		
Furniture and fixtures	4,344	197
Office equipments	1,958	217
Computers	4,483	1,729
Motor vehicles	14,597	6,887
Capital work-in-progress	23,381	17,880
Intangibles		
Computer software	10,847	138
	<u>59,610</u>	<u>27,048</u>

10. TRANSACTIONS WITH RELATED PARTIES

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

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

Relationship with the Company	Nature of transaction	Half year ended	
		June 30, 2010	June 30, 2009
		(Rupees in '000)	
i. Parent Company	Dividend paid	36,295	-
ii. Associated Companies	Group insurance premium	42,367	44,756
	Incurred claims against insurance cover	20,876	70,821
	Rent expense of building	9,517	7,971
	Payment of premium against general insurance	2,149	1,986
	Investment advisory services fee	1,500	1,500
	Agency commission expense	223,165	189,625
	Interest income on term deposits	31,208	43,332
	Dividend received	6,323	2,419
iii. Staff Retirement Funds			
	Payment to retirement benefit plans	15,497	11,820
iv. Key Management Personnel			
	Salaries and other short term employee benefits	37,131	20,985
	Individual Life premium	1,200	-
	Post employment benefits	51,05	2,202
Receivables / (Payables)			
i. Associated Companies			
	Bank account balances	389,741	338,037
	Short term deposits	700,000	800,000
	Investment in shares	172,834	163,446
	Interest accrued on term deposits	183	141
	Commission	(46,043)	(52,548)
	Claims receivable against general insurance policy	146	391
	Group Life premium receivable	5,354	506
	Premium received in advance	-	(1,118)
	outstanding claims payable	(11,453)	(34,892)
	General insurance premium payable	-	(479)
	Prepaid rent	18,532	17,231
ii. Staff retirement funds			
	Receivable from staff retirement fund	-	4,500
	Payable to staff retirement fund	858	18

11. BASIC AND DILUTED EARNINGS PER SHARE

Profit for the period attributable to ordinary shareholders

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

Earnings per share

Half year ended	
June 30, 2010	June 30, 2009
(Rupees in '000)	
50,330	44,260
(Number of shares in thousand)	
62,712	62,712
(Rupees)	
0.80	0.71

12. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on 18th August 2010 by the Board of Directors of the Company.



Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
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 annual statutory accounts of the New Jubilee Life Insurance Company Limited set out in the forms attached to the statement have been drawn up in accordance with the Ordinance and any rules made there under;
- b) The New 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 June 30, 2010, 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)[©]

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



Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director




Javed Ahmed
Managing Director &
Chief Executive Officer

Statement of Appointed Actuary

(required under section 52(2)(a) and (b) of the Insurance Ordinance, 2000)

In my opinion:

- a) The policyholders' liabilities in the balance sheet of New Jubilee Life Insurance Company Limited as at June 30, 2010 have been determined in accordance with the provisions of the Insurance Ordinance, 2000; and
- b) Each statutory fund of 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

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 SOUTHERN REGION

BADIN (Sub Office)

Badin Branch

Shop No 33-34 Naseem City Center Badin
Tel: (0297) 861200, 861620

GHOTKI

Station Road-Ghotki

Green Hotel Building, Main Chowk,
Station Road, Ghotki. Tel: (0723) 600612-3

HYDERABAD

Hyderabad Cantt Br

1st Floor, CC-1 Block, Civic Centre, Thandi Sarak,
Hyderabad
Tel: (022) 2785907, 2786193-4, 2729112
Fax: (022) 2786191

Hyderabad Mehran Branch

1st Floor, CC-1 Block, Civic Centre, Thandi Sarak,
Hyderabad
Tel: (022) 2785907, 2786193-4, 2729112
Fax: (022) 2786191

Hyderabad Meezan Branch

Shop No. 1 & 2, Ground Floor, Sambara Tower,
Near State life Building Thandi Sarak
022-2730145-47

Thandi Sarak Branch

1st Floor, CC-1 Block, Civic Centre, Thandi Sarak,
Hyderabad
Tel: (022) 2785907, 2786193-4, 2729112
Fax: (022) 2786191

Hyderabad Mehran Branch

1st Floor, CC-1 Block, Civic Centre,
Thandi Sarak Hyd.
022-2785907, 2786193-4

Hyderabad Indus Branch

1st Floor, CC-1 Block, Civic Centre, Thandi Sarak,
Hyderabad
Tel: (022) 2785907, 2786193-4, 2729112
Fax: (022) 2786191

Hyderabad Mehran Branch

Building #97, Mazanine floor, Opposite Bank Al-Habib,
Doctors' line, Sadar bazar Hyderabad
Tel: (022) 2786085-86

JACOBABAD (Sub Office)

Quaid-i-Azam Road Branch

NJLI Compnay Ltd. Opposite Old Municipal Committy,
Quaid-e-Azam Road, Jaccobabad
Tel: (0722) 655085, 651237

KARACHI

Civic Branch

Office # 109, Asia Pacific Centre, Sub plot # 250/1/9,
Block-19, Gulistan-e-Jauhar, Karachi.
Tel: (021) 34392853-5, 34322168

Karachi New City Branch

Office No 3,2nd Floor, Plot No B-17, state Avenue Near
Metro Chowrangji, SITE
021-32550063

Falcon Branch

Office # 601, 6th Floor Progressive Centre
Block -6 P.E.C.H.S Main Shakra-e-Faisal Karachi.
Tel: (021) 34392853-55 Fax: (021) 34322170

Federal Branch

4th Floor, Duty Free Shop Center,
Jinnah Co operative Housing Society,
Block-7/8, Main Shakrah-e-Faisal, Karachi.
Tel : (021) 34225421, 34325387 Fax : (021) 34310451

Gulshan-e-Hadeed

A-1501, phase-1, Opposite Pir Bazar,
Gulshan-e-Hadeed, Bin Qasim, Karachi
Tel: (021) 34718680, 34721599

Garden Branch

4th Floor, Duty Free Shop Center,
Jinnah Co operative Housing Society,
Block-7/8, Main Shakrah-e-Faisal, Karachi.
Tel : (021) 34225421, 34325387
Fax : (021) 34310451

Royal Branch

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

Liberty Branch

1st Floor, Office No. 105-A & 106, Asia Pacific Trade
Centre, Opposite Drive-In-Cinema,
Main Rashid Minhas Road, Karachi
Tel: (021) 34017412, 34017414-5

Nursery Branch

Duty Free Shop Centre, Jinnah Cooperative Housing
Society, 4th Floor, Plot No.6, Block 7/8,
Main Shakra-e-Faisal, Karachi
Tel: (021) 34325424, 34325426, 34625422

Pioneer Branch

1st Floor, Office No. 105-A & 106, Asia Pacific Trade
Centre, Opposite Drive-In-Cinema, Main Rashid Minhas
Road, Karachi
Tel: (021) 34017412, 34017414-5

Rashid Minhas Rd Branch

1st Floor, Office No. 105-A & 106, Asia Pacific Trade
Centre, Opposite Drive-In-Cinema,
Main Rashid Minhas Road, Karachi
Tel: (021) 34017412, 34017414-5

Shakra-e-Faisal Branch

Duty Free Shop Centre, Jinnah Cooperative Housing
Society, 4th Floor, Plot No.6, Block 7/8,
Main Shakra-e-Faisal, Karachi
Tel: (021) 34325421

Shaheen Branch

Office #601, 6th Floor Progressive Centre
Block -6 P.E.C.H.S Mian Shakra-e-Faisal Karachi.
Tel: (021) 34392853-55 Fax: (021) 34322170

Shaheen Branch - 3

Office # M-2, Farhan Tower, Survey # 118/2, Gulshan-
e-Iqbal, Rashid Menhas Road, Karachi.
Tel: (021) 34663270-79

Shaheed-e-Millat Road

Duty Free Shop Centre, Jinnah Cooperative Housing
Society, 4th Floor, Plot No.6, Block 7/8, Main Shakra-
e-Faisal, Karachi
Tel: (021) 34325396,34325426

KHAIRPUR

Khairpur City Branch
Opposite Session Court, Katchery Road, Khairpur
Tel: (0243) 714872

LARKANA

Station Road Branch
1st Floor Asad Shopping Centre, Station Road, Larkana
Tel: (074) 4057486,4057487
Fax: (074) 4057482

City Branch

1st Floor Asad Shopping Centre, Station Road, Larkana
Tel: (074) 4057486,4057487
Fax: (074) 4057482

Larkana Indus Branch

1st Floor Asad Shopping Centre, Station Road, Larkana
Tel: (074) 4057486,4057487
Fax: (074) 4057482

Larkana Royal Branch

1st Floor Asad Shopping Centre, Station Road, Larkana
Tel: (074) 4057486,4057487
Fax: (074) 4057482

Federal Branch

4th Floor, Duty Free Shop Center,
Jinnah Co operative Housing Society,
Block-7/8, Main Shakrah-e-Faisal, Karachi.
Tel : (021) 34225421, 34325387 Fax : (021) 34310451

MEHAR (District Dadu)

Sub Office (SR Larkana)
1st Floor, UBL Building,
College Road, Mehar,
Distt. Dadu. Tel: (0254) 730406

Mirpurkhas City Branch

Umer Kot Road, Mirpurkhas, Sindh
Tel: (0233) 873106

Nawabshah (Sub-Off)

2nd Floor, Zainab Centre, Near Al-Karim Hotel, Katchary
Road, Nawabshah.
Tel: (0242) 448424

Noshero City Branch

Near Habib Bank Ltd.Main Road,
Naushero Feroz.
Tel: (0242) 448424

Panu Akil Branch

Opposite Caltex Petrol Pump Baiji Chawk, National
Highway Panu Akil.
Tel: (071) 5691717-8
Fax: (071) 5690303

SUKKUR

Sukkur City Branch

1st Floor, Lala Azam Plaza, Opposite Excise Office,
Station Road, Sukkur
Tel: (071) 5612056, 5614515, 5614261
Fax: (071) 5612556

EMPLOYEES BENEFIT SERVICES

Karachi : NJI 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 : Murree Road Branch, B-DD-83, 1st Floor, Minhas Shopping Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575210 Fax: (051) 4575209

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 NORTHERN REGION

ABBOTABAD

Mansehra Road Branch
Civic Shopping Centre, near Muqadas Tower
Mandian, Mansehra Road Abbottabad
Tel: (0992) 383257

BAHAWALPUR

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

FAISALABAD

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

GUJRRAWALA

G.T.Road Branch-1
3rd Floor Zaheer Plaza, GT Road Gujranwala
Tel: (055) 3824731,32,34,35

G.T.Road Branch-2

Chughtai Center, G.T. Road, Shaheenabad,
Gujranwala.
Tel: (055) 3736611-13

GUJRAT

Chanab Branch
Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.
Tel: (0533) 525115

ISLAMABAD

Jinnah Avenue Branch
D-26 ,3rd Floor, Kashmir Plaza,
Jinnah Avenue, Islamabad
Tel: (051) 2206930-6
Fax: (051) 2825372

Margalla Hills Br.

D-26 ,3rd Floor, Kashmir Plaza,
Jinnah Avenue, Islamabad
Tel: (051) 2206930-6
Fax: (051) 2825372

Karakorum BR. Gilgit

D-26 ,3rd Floor, Kashmir Plaza,
Jinnah Avenue, Islamabad
Tel: (051) 2206930-6
Fax: (051) 2825372

Karakorum-2 BR. Gilgit

D-26 ,3rd Floor, Kashmir Plaza,
Jinnah Avenue, Islamabad
Tel: (051) 2206930-6
Fax: (051) 2825372

KOTLI

Pindi Road Branch
2nd Floor, Gulistan Plaza,
Pindi Road, Kotli , Azad Kashmir.
Tel: (058660) 44475,48006
Fax: (058660) 48006

KOHAT

Sub Office Peshawar University Road
Al-Madina Plaza, Penzati Chikarkot,
Bannu Road, Kohat.
Tel : (092) 2519789

LAHORE

Davis Road Branch 1
16/2, 2nd Floor, KSB Pumps Building,
Sir Agha Khan Road, Lahore.
Tel: (042) 6308957-59
Fax: (042) 6308963

Ravi Branch

16/2, 2nd Floor, KSB Pumps Building,
Sir Agha Khan Road, Lahore.
Tel: (042) 6308957-59
Fax: (042) 6308963

ACME Branch

16/2, 2nd Floor, KSB Pumps Building,
Sir Agha Khan Road, Lahore.
Tel: (042) 6308957-59
Fax: (042) 6308963

Shalimar Branch

16/2, 2nd Floor, KSB Pumps Building,
Sir Agha Khan Road, Lahore.
Tel: (042) 6308957-59
Fax: (042) 6308963

Blaze Branch

16/2, 2nd Floor, KSB Pumps Building,
Sir Agha Khan Road, Lahore.
Tel: (042) 6308957-59
Fax: (042) 6308963

Dawn Branch

16/2, 2nd Floor, KSB Pumps Building,
Sir Agha Khan Road, Lahore.
Tel: (042) 6308957-59
Fax: (042) 6308963

Corporate Office Lahore

21-L, Gulberg III, Ferozepur Road, Lahore
Tel: (042) 5843612-619

Shadman Branch

175, Gen. Sarfraz Khan Road,
Shadman Colony 2, Lahore
Tel: (042) 7562705-7
Fax: (042) 7532246

Canal View Br.

175, Gen. Sarfraz Khan Road,
Shadman Colony 2, Lahore
Tel: (042) 7562705-7
Fax: (042) 7532246

MIRPUR (AZAD KASHMIR)

Mirpur Branch Azad Kashmir
Plot No.629, 1st Floor, Sector B-1, Bank Square, Allama
Iqbal Road, Mirpur AJK
Tel: (05827) 445802-5

MULTAN

Abdali Road Branch-1
63-A NIPCO House (Nawai-e-Waqt Building)
Abdali Road Multan
Tel: (061) 4573301,4573302, 4573354
Fax: (061) 4573397

Abdali Road Branch-2

63-A NIPCO House (Nawai-e-Waqt Building)
Abdali Road Multan
Tel: (061) 4573301,4573302, 4573354
Fax: (061) 4573397

MUZAFFARABAD

Sub Office (Kotli) 7 to 11 Building 2nd Floor Mir Waaize
Kashmir Road Opp: CMH Muzaffarabad
Tel: (058810) 45041

PESHAWAR

Cantt Branch -1
1st Floor, Upper Ground Deans Trade Centre, Islamia
Road, Peshawar Cantt, Peshawar.
Tel: (091) 5270388, 5270599
Fax: (091) 5273656

Chitral (Sub Office)

Terichmir View Hotel, Shahi Qila Road,
Chitral.

University Road Branch-1

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

RAHIM YAR KHAN

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

City Center Branch

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

RAWALPINDI

Haider Road Branch
Bilal Plaza, 2nd Floor, Haider Road,
Rawalpindi Cantt.
Tel: (051) 5112584-85, 5111335-36

Haider Road Branch

Bilal Plaza, 2nd Floor, Haider Road,
Rawalpindi Cantt.
Tel: (051) 5112584-85, 5111335-36

Shamsabad Branch

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

Shamsabad - 2 Br.

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

SARGODHA

Club Road Branch
405, Club Road Opp. Cantonment board Sargodha
Tel: 3725467, 3768468-69

SIALKOT

Paris Road Branch
2nd Floor, Al Ameen Centre, Opposite, Sialkot Chamber
of Commerce and Industry, B Paris Road, Sialkot
Tel: (052) 264687
Fax: (052) 4265041

Chakwal (Sub Office)

Office # C-7 & C-8, City Trade Centre, Tehsil Chakwal,
Chakwal

Shikarpur (Sub Office)

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

EMPLOYEES BENEFIT SERVICES

Karachi : NJI 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 : Murree Road Branch, B-DD-83, 1st Floor, Minhas Shopping Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575210 Fax: (051) 4575209