

# 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

ONE

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.

TWO

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.

THREE

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

FOUR

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.

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# CORPORATE

## *information*

### BOARD OF DIRECTORS

Masood Noorani	Chairman
Javed Ahmed	Chief Executive Officer / Managing Director
Towfiq H. Chinoy	Director
Sultan Allana	Director
Shahid Mahmood Loan	Director
Xavier Gwenael Lucas	Director
John Joseph Metcalf	Director

### COMPANY SECRETARY

Manzoor Ahmed

### BOARD COMMITTEES

#### AUDIT

Xavier Gwenael Lucas	Chairman
Shahid Mahmood Loan	Members
John Joseph Metcalf	Member

#### FINANCE & INVESTMENT

Masood Noorani	Chairman
Shahid M. Loan	Member
Javed Ahmed	Member
John Joseph Metcalf	Member
Manzoor Ahmed	Member/Secretary

#### HUMAN RESOURCE

Towfiq H. Chinoy	Chairman
Masood Noorani	Member
John Joseph Metcalf	Member

#### TECHNICAL

John Joseph Metcalf	Chairman
Javed Ahmed	Member
Xavier Gwenael Lucas	Member

### MANAGEMENT COMMITTEES

#### CLAIMS

Javed Ahmed	Chairman
Manzoor Ahmed	Member
Zahid Barki	Member/Secretary

#### REINSURANCE

Javed Ahmed	Chairman
Zahid Barki	Member
Jabran Noor	Member/Secretary

#### UNDERWRITING

Javed Ahmed	Chairman
Syed Ali Ameer Rizvi	Member
Zahid Barki	Member/Secretary

### MANAGEMENT

Javed Ahmed	Chief Executive Officer / Managing Director
Manzoor Ahmed	Chief Financial Officer
Syed Ali Ameer Rizvi	Sales and Marketing - Individual Life
Faisal Shahzad Abbasi	Sales and Marketing - Bancassurance
Mohammed Sohail Fakhar	Sales and Marketing - Group
Zahid Barki	Customer Service
Faisal Qasim	Information Technology
Jabran Noor	Actuarial
Munawar Khalil Shah	HR and Administration

### HEAD OFFICE

74/1-A, Lalazar, M. T. Khan Road, Karachi -74000  
Ph:(0096)(21) 5611071-75, 5611802-08  
Fax:(0096)(21) 5610959  
Web: www.njilife.com  
E-mail: info@njilife.com

### REGISTERED OFFICE

16/2, KSB Pumps Building,  
Sir Aga Khan Road, Lahore  
Ph:(0096)(42)6308956-65  
Fax:(0096)(42)6308963

### REGISTRAR & SHARE TRANSFER OFFICE

THK Associates (Pvt) Ltd.  
Ground floor, State Life Building No. 3  
Dr. Ziauddin Ahmed Road, Karachi- 75530  
Ph:(0096)(021)111000322  
Fax:(0096)(21)5655595

### LEGAL ADVISORS

Kabraji & Talibuddin  
Advocate & Legal Counsellors  
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Karachi-75530  
Ph: (0096) (21) 5838874, 5838876  
Fax: (0096) (21) 5838871  
E-mail:kandt@kandtlaw.com

### AUDITORS

KPMG Taseer Hadi & Co.  
Chartered Accountants  
1st Floor, Shaikh Sultan Trust Building No. 2  
Beaumont Road, Karachi – 75530  
Ph: (0096)(21) 5685847  
Fax:(0096)(21) 5685095

### APPOINTED ACTUARY

Nauman A. Cheema  
Nauman Associates, 7-B, Block F, Gulberg III, Lahore  
Ph:(0096)(42)5760204, 5754036  
Fax:(0096)(42)5757867  
E-mail: info@naumanassociates.com

### BANKERS

HBL Bank Limited  
Standard Chartered Bank (Pakistan) Limited

## Directors' Review

The Board of Directors of New Jubilee Life Insurance Company Limited have pleasure in presenting the condensed un-audited Financial Statements of the Company for the 1st quarter ended March 31, 2008.

The overall performance of the Company during this period has been quite satisfactory. All lines of insurance show a good growth in terms of new business as well as renewals. The overall premium revenue of Rs. 936 million is 29% higher than the revenue of Rs. 727 million achieved in the same period of last year.

The claims and expense ratios also remained at a satisfactory level.

The pre-tax profit at Rs. 36 million is 50% higher than the corresponding amount of Rs. 24 million for the same period of 2007. The after tax profit of Rs. 27 million for the current period is 69% higher than the corresponding amount of Rs. 16 million in 2007.

As evident from the results, the Company is steadily progressing, and we look forward to enhancing the pace of progress.

On behalf of the Board of Directors



**Masood Noorani**  
Chairman



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

Karachi: 26<sup>th</sup> April, 2008

## Condensed Interim Balance Sheet (Unaudited)

As at 31 March 2008

	Note	Share holders' Fund	Statutory Funds				Aggregate	
			Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	31 March 2008 (Unaudited)	31 December 2007 (Audited)
(Rupees in '000)								
<b>Share capital and reserves</b>								
Authorised share capital								
100,000,000 ordinary shares of Rs. 10 each		1,000,000	-	-	-	-	1,000,000	1,000,000
Issued, subscribed and paid-up share capital		627,120	-	-	-	-	627,120	627,120
Accumulated deficit	8	(160,854)	-	-	-	-	(160,854)	(145,892)
<b>Net shareholders' equity</b>		<b>466,266</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>466,266</b>	<b>481,228</b>
<b>Balance of statutory fund [including policyholders' liabilities Rs. 5,239.622 million (2007: Rs. 4,884.339 million)]</b>								
		-	4,821,537	303,744	120,194	117,618	5,363,093	4,967,990
<b>Creditors and accruals</b>								
Outstanding claims		-	16,858	143,784	-	25,238	185,880	200,768
Premiums received in advance		-	76,083	12,464	-	5,700	94,247	103,527
Amounts due to other insurers / reinsurers		-	1,609	347	-	104	2,060	2,756
Amounts due to agents		-	21,740	-	-	-	21,740	24,412
Accrued expenses		9,192	27,076	5,845	1,219	3,111	46,443	60,700
Other creditors and accruals		3,310	11,560	1,299	599	1,117	17,885	9,876
		12,502	154,926	163,739	1,818	35,270	368,255	402,039
<b>Other Liabilities</b>								
Dividends payable		31,913	-	-	-	-	31,913	558
<b>Total liabilities</b>		<b>44,415</b>	<b>4,976,463</b>	<b>467,483</b>	<b>122,012</b>	<b>152,888</b>	<b>5,763,261</b>	<b>5,370,587</b>
<b>Total equity and liabilities</b>		<b>510,681</b>	<b>4,976,463</b>	<b>467,483</b>	<b>122,012</b>	<b>152,888</b>	<b>6,229,527</b>	<b>5,851,815</b>

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



Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Balance Sheet (Unaudited)

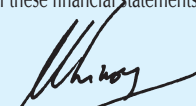
as at 31 March 2008

	Note	Share holders' Fund	Statutory Funds			Aggregate		
			Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	31 March 2008 (Unaudited)	31 December 2007 (Audited)
(Rupees in '000)								
<b>Cash and bank deposits</b>								
Cash and others		-	3,474	124	-	53	3,651	1,548
Current and other accounts		22,573	295,671	9,232	25,993	18,618	372,087	350,517
Deposits maturing within 12 months		70,000	1,599,000	110,000	10,000	31,000	1,820,000	1,757,000
		<b>92,573</b>	<b>1,898,145</b>	<b>119,356</b>	<b>35,993</b>	<b>49,671</b>	<b>2,195,738</b>	<b>2,109,065</b>
<b>Unsecured advances to employees</b>		5,190	-	-	-	-	5,190	3,718
<b>Investments</b>	9							
Government securities - gross		163,726	128,045	173,462	-	52,651	517,884	520,588
Other fixed income securities		1,512	446,859	-	-	-	448,371	503,084
Listed equities and closed-end mutual funds - gross		128,272	1,633,935	5,015	50,739	-	1,817,961	1,689,117
Open-end mutual funds		10,000	793,819	90,322	34,290	26,617	955,048	796,761
		303,510	3,002,658	268,799	85,029	79,268	3,739,264	3,509,550
Less: Provision for impairment in the value of the investments		(9,826)	-	(18,844)	-	(3,078)	(31,748)	(28,483)
		<b>293,684</b>	<b>3,002,658</b>	<b>249,955</b>	<b>85,029</b>	<b>76,190</b>	<b>3,707,516</b>	<b>3,481,067</b>
<b>Other assets</b>								
Premiums due but unpaid	10	-	-	81,713	-	24,714	106,427	72,462
Investment income due but outstanding		1,223	22,058	-	693	-	23,974	3,429
Investment income accrued		5,174	32,238	6,025	112	1,992	45,541	43,911
Amounts due from other insurers / reinsurers		-	7,345	9,624	-	-	16,969	23,874
Taxation - payments less provision		7,942	-	-	-	-	7,942	11,684
Prepayments		9,818	10,481	300	99	171	20,869	12,398
Sundry receivable		5,035	3,538	510	86	150	9,319	8,178
		<b>29,192</b>	<b>75,660</b>	<b>98,172</b>	<b>990</b>	<b>27,027</b>	<b>231,041</b>	<b>175,936</b>
<b>Fixed assets</b>	11							
<b>Tangible assets</b>								
Furniture, fixtures, office equipments, computers and vehicles		76,838	-	-	-	-	76,838	70,744
Capital work-in-progress		6,837	-	-	-	-	6,837	5,973
<b>Intangible assets</b>								
Computer software		6,367	-	-	-	-	6,367	5,312
		<b>90,042</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90,042</b>	<b>82,029</b>
<b>Total assets</b>		<b>510,681</b>	<b>4,976,463</b>	<b>467,483</b>	<b>122,012</b>	<b>152,888</b>	<b>6,229,527</b>	<b>5,851,815</b>

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



Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Profit and Loss Account (Unaudited)

For the period ended 31 March 2008

	Note	Three months period ended 31 March 2008	Three months period ended 31 March 2007
<b>(Rupees in '000)</b>			
<b>Investment income not attributable to statutory funds</b>			
Return on Government securities		2,783	2,293
Return on other fixed income securities		2,756	838
Amortisation of discount relative to par		20	20
Dividend income		<u>2,062</u>	<u>1,807</u>
		<b>7,621</b>	<b>4,958</b>
Gain on disposal of investments		<b>11,126</b>	-
Provision for impairment in value of Government Securities		<b>(888)</b>	-
Reversal of provision		-	669
<b>Total investment income</b>		<u><b>17,859</b></u>	<u><b>5,627</b></u>
Investment related expenses		<u>(51)</u>	<u>(82)</u>
<b>Net investment income</b>		<b>17,808</b>	<b>5,545</b>
<b>Other revenues</b>			
Gain on disposal of fixed assets		<b>803</b>	159
Others		-	-
		<u><b>803</b></u>	<u>159</u>
<b>Total investment income and other revenue</b>		<u><b>18,611</b></u>	<u><b>5,704</b></u>
Less: expenses not attributable to statutory funds		<u>(2,217)</u>	<u>(1,478)</u>
Profit before appropriation of surplus to shareholders' fund		<u><b>16,394</b></u>	<u>4,226</u>
Add: surplus appropriated to shareholders' fund from ledger account D	6	<u><b>20,000</b></u>	<u>20,000</u>
<b>Profit before tax</b>		<b>36,394</b>	24,226
<b>Taxation</b>		<b>(9,000)</b>	(8,000)
<b>Profit after tax</b>		<u><b>27,394</b></u>	<u><b>16,226</b></u>
<b>(Rupees)</b>			
<b>Basic and diluted earnings per share</b>	13	<u><b>0.44</b></u>	<u>0.26</u>

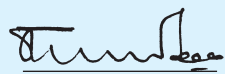
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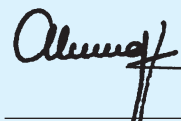
Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Statement of Changes in Equity

For the period ended 31 March 2008

Note	Share Capital	Net accumulated deficit			Total
		Accumulated surplus	Capital contribution to statutory funds	Net accumulated deficit	
(Rupees in '000)					
<b>Balance as at 1 January 2007</b>	<b>627,120</b>	<b>269,642</b>	<b>(539,990)</b>	<b>(270,348)</b>	<b>356,772</b>
<b>Changes in equity during the period</b>					
Net profit for the three months period from January 1, 2007 to March 31, 2007	-	16,226	-	16,226	16,226
Capital contributed during the period	-	-	-	-	-
Capital withdrawn during the period	-	-	-	-	-
<b>Balance as at 31 March 2007</b>	<b>627,120</b>	<b>285,868</b>	<b>(539,990)</b>	<b>(254,122)</b>	<b>372,998</b>
<b>Movement during the period</b>					
Net profit for the nine months period from April 1, 2007 to December 31, 2007	-	109,230	-	109,230	109,230
Cash Dividend	-	-	-	-	-
Capital contributed to statutory funds	-	-	(1,000)	(1,000)	(1,000)
<b>Balance as at 31 December 2007</b>	<b>627,120</b>	<b>395,098</b>	<b>(540,990)</b>	<b>(145,892)</b>	<b>481,228</b>
<b>Movement during the period</b>					
Net profit for three months period from January 1, 2008 to March 31, 2008	-	27,394	-	27,394	27,394
Cash Dividend @ Rs. 0.50 per share (2006: Rs. 0.50)	-	(31,356)	-	(31,356)	(31,356)
Capital contributed during the period	-	-	(11,000)	(11,000)	(11,000)
<b>Balance as at 31 March 2008</b>	<b>627,120</b>	<b>391,136</b>	<b>(551,990)</b>	<b>(160,854)</b>	<b>466,266</b>

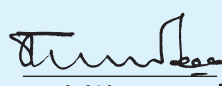
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Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



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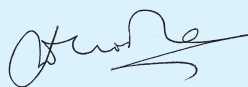


## Condensed Interim Cash Flow Statement (Unaudited)

For the period ended March 31, 2008

	Share holders' Fund	Statutory Funds			Aggregate		
		Individual Life (Unit Linked)	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)							
<b>Operating cash flows</b>							
<b>a) Underwriting activities</b>							
Premiums received	-	579,705	238,157	4,025	71,277	893,164	718,995
Reinsurance premiums paid	-	(11,940)	(71,835)	-	(62)	(83,837)	(54,562)
Claims paid	-	(10,212)	(148,905)	(58,872)	(30,670)	(248,659)	(174,331)
Surrenders paid	-	(164,056)	-	-	-	(164,056)	(93,772)
Reinsurance and other recoveries received	-	3,948	36,824	-	-	40,772	53,009
Commissions paid	-	(107,135)	(1,883)	-	(1,062)	(110,080)	(70,664)
Commissions received	-	2,703	(22)	-	-	2,681	1,553
Net cash flow from underwriting activities	-	<b>293,013</b>	<b>52,336</b>	<b>(54,847)</b>	<b>39,483</b>	<b>329,985</b>	<b>380,228</b>
<b>b) Other operating activities</b>							
Income tax paid	(5,258)	-	-	-	-	(5,258)	(1,576)
General management expenses paid	(2,164)	(90,993)	(15,643)	(265)	(3,453)	(112,518)	(60,384)
Other operating payments	(5,433)	(3,344)	(33)	-	-	(8,810)	(10,535)
Other operating receipts	2,336	5,199	130	292	53	8,010	7,474
Loans advanced	(1,472)	-	-	-	-	(1,472)	(2,143)
Inter fund transactions	11,324	5,895	(5,544)	(154)	(11,521)	-	-
Net cash flow from other operating activities	(667)	<b>(83,243)</b>	<b>(21,090)</b>	<b>(127)</b>	<b>(14,921)</b>	<b>(120,048)</b>	<b>(67,164)</b>
<b>Total cash flow from all operating activities</b>	<b>(667)</b>	<b>209,770</b>	<b>31,246</b>	<b>(54,974)</b>	<b>24,562</b>	<b>209,937</b>	<b>313,064</b>
<b>Investment activities</b>							
Profit/ Return received	13,716	40,007	10,313	799	3,231	68,066	84,030
Dividends received	2,062	26,900	148	733	-	29,843	24,012
Payments for investments	(97,928)	(895,847)	(140,322)	-	(26,617)	(1,160,714)	(185,333)
Proceeds from disposal of investments	43,599	743,650	134,547	-	36,617	958,413	118,060
Fixed Capital Expenditure	(20,168)	-	-	-	-	(20,168)	(11,835)
Proceeds from disposal of fixed assets	1,296	-	-	-	-	1,296	583
<b>Total cash flow from investing activities</b>	<b>(57,423)</b>	<b>(85,290)</b>	<b>4,686</b>	<b>1,532</b>	<b>13,231</b>	<b>(123,264)</b>	<b>29,517</b>
<b>Financing activities</b>							
Capital payments received by statutory funds	(11,000)	-	-	11,000	-	-	-
Capital payments repaid by statutory funds	-	-	-	-	-	-	-
Surplus appropriated to shareholders' fund	20,000	-	(10,000)	-	(10,000)	-	-
Dividend paid	-	-	-	-	-	-	(30,685)
<b>Total cash flow from financing activities</b>	<b>9,000</b>	<b>-</b>	<b>(10,000)</b>	<b>11,000</b>	<b>(10,000)</b>	<b>-</b>	<b>(30,685)</b>
<b>Net cash inflow from all activities</b>	<b>(49,090)</b>	<b>124,480</b>	<b>25,932</b>	<b>(42,442)</b>	<b>27,793</b>	<b>86,673</b>	<b>311,896</b>
<b>Cash and cash equivalent at beginning of the year</b>	<b>141,663</b>	<b>1,773,665</b>	<b>93,424</b>	<b>78,435</b>	<b>21,878</b>	<b>2,109,065</b>	<b>1,506,956</b>
<b>Cash and cash equivalent at end of the period</b>	<b>92,573</b>	<b>1,898,145</b>	<b>119,356</b>	<b>35,993</b>	<b>49,671</b>	<b>2,195,738</b>	<b>1,818,852</b>
<b>Reconciliation to profit and loss account</b>							
Operating cash flows						209,937	313,064
Depreciation expense						(8,185)	(6,405)
Amortisation expense						(737)	(231)
Financial charges expense						-	(279)
Profit on disposal of fixed assets						803	159
Increase in assets other than cash						56,575	46,027
(Increase) / decrease in liabilities other than running finance						(442,134)	(592,968)
Revaluation gain on investments						20,307	87,152
Investment income						121,574	108,041
Other income						434	361
Surplus of statutory funds						48,820	41,305
Surplus appropriated to shareholders fund						20,000	20,000
<b>Profit after taxation</b>						<b>27,394</b>	<b>16,226</b>

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



Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Revenue Account (Unaudited)


For the period ended 31 March 2008

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
----- (Rupees in '000) -----						
<b>Income</b>						
Premiums less reinsurances	580,351	200,832	4,025	68,059	853,267	650,248
Net investment income	107,730	8,985	4,660	3,112	124,487	221,119
<b>Total net income</b>	<b>688,081</b>	<b>209,817</b>	<b>8,685</b>	<b>71,171</b>	<b>977,754</b>	<b>871,367</b>
<b>Claims and expenditures</b>						
Claims net of reinsurance recoveries	170,565	103,922	58,872	30,601	363,960	215,145
Management expenses less recoveries	185,794	18,405	424	5,068	209,691	124,436
<b>Total claims and expenditures</b>	<b>356,359</b>	<b>122,327</b>	<b>59,296</b>	<b>35,669</b>	<b>573,651</b>	<b>339,581</b>
<b>Excess of income over claims and expenditures</b>	<b>331,722</b>	<b>87,490</b>	<b>(50,611)</b>	<b>35,502</b>	<b>404,103</b>	<b>531,786</b>
Add : Policyholders' liabilities at beginning of the year	4,477,740	179,771	156,254	70,574	4,884,339	3,256,229
Less : Policyholders' liabilities at end of the period	4,788,865	249,907	105,727	95,123	5,239,622	3,746,711
<b>(Deficit) / surplus</b>	<b>20,597</b>	<b>17,354</b>	<b>(84)</b>	<b>10,953</b>	<b>48,820</b>	<b>41,304</b>
<b>Movement in policyholders' liabilities</b>	<b>311,125</b>	<b>70,136</b>	<b>(50,527)</b>	<b>24,549</b>	<b>355,283</b>	<b>490,482</b>
<b>Transfers to shareholders' fund</b>						
- Surplus appropriated to shareholders' fund	-	(10,000)	-	(10,000)	(20,000)	(20,000)
- Capital returned to shareholders' fund	-	-	-	-	-	-
- Capital contributions from shareholders' fund	-	-	11,000	-	11,000	-
<b>Net transfer (to) / from shareholders' fund</b>	<b>-</b>	<b>(10,000)</b>	<b>11,000</b>	<b>(10,000)</b>	<b>(9,000)</b>	<b>(20,000)</b>
<b>Balance of statutory funds at beginning of the year</b>	<b>4,489,815</b>	<b>226,254</b>	<b>159,805</b>	<b>92,116</b>	<b>4,967,990</b>	<b>3,318,280</b>
<b>Balance of statutory funds at end of the Period</b>	<b>4,821,537</b>	<b>303,744</b>	<b>120,194</b>	<b>117,618</b>	<b>5,363,093</b>	<b>3,830,066</b>
<b>Represented by: (Note 6)</b>						
Capital contributed by shareholders' fund	519,328	-	32,662	-	551,990	539,990
Policyholders' liabilities	4,788,865	249,907	105,727	95,123	5,239,622	3,746,711
Retained earnings on other than participating business	(486,656)	53,837	(18,195)	22,495	(428,519)	(456,635)
<b>Balance of statutory funds</b>	<b>4,821,537</b>	<b>303,744</b>	<b>120,194</b>	<b>117,618</b>	<b>5,363,093</b>	<b>3,830,066</b>

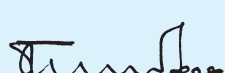
The annexed notes 1 to 14 are an integral part of these financial statements.



Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Statement of Premiums (Unaudited)

For the period ended 31 March 2008


	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
	(Rupees in '000)					
<b>Gross premiums</b>						
Regular premium individual policies*						
First year	145,926	107	-	612	146,645	63,474
Second year renewal	78,006	130	-	-	78,136	65,503
Subsequent year renewal	188,535	349	-	-	188,884	143,067
Single premium individual policies	181,434	1	-	-	181,435	180,710
Group policies with cash values	-	-	4,025	-	4,025	10,578
Group policies without cash values	-	269,788	-	67,496	337,284	263,278
<b>Total gross premiums</b>	<b>593,901</b>	<b>270,375</b>	<b>4,025</b>	<b>68,108</b>	<b>936,409</b>	<b>726,610</b>
<b>Less: reinsurance premiums ceded</b>						
On individual life first year business	(3,229)	(12)	-	-	(3,241)	(870)
On individual life second year business	(2,195)	(86)	-	-	(2,281)	(1,428)
On individual life renewal business	(8,126)	(62)	-	-	(8,188)	(4,859)
On single premium individual policies	-	-	-	(49)	(49)	(13)
On group policies	-	(69,383)	-	-	(69,383)	(69,192)
	<b>(13,550)</b>	<b>(69,543)</b>	<b>-</b>	<b>(49)</b>	<b>(83,142)</b>	<b>(76,362)</b>
<b>Net premiums</b>	<b>580,351</b>	<b>200,832</b>	<b>4,025</b>	<b>68,059</b>	<b>853,267</b>	<b>650,248</b>

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

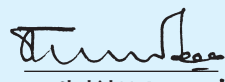
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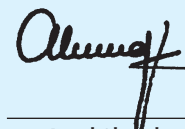
Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Statement of Claims (Unaudited)

For the period ended 31 March 2008

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
----- (Rupees in '000) -----						
<b>Gross claims</b>						
Claims under individual policies						
by death	7,105	(110)	-	-	6,995	7,264
by insured event other than death	113	-	-	359	472	787
by maturity	-	-	-	-	-	-
by surrender	164,056	-	-	-	164,056	93,772
<b>Total gross individual policy claims</b>	<b>171,274</b>	<b>(110)</b>	<b>-</b>	<b>359</b>	<b>171,523</b>	<b>101,823</b>
Claims under group policies						
by death	-	121,506	-	-	121,506	104,174
by insured event other than death	-	2,301	-	30,201	32,502	23,112
by maturity	-	-	269	-	269	2,733
by surrender	-	-	58,603	-	58,603	14,543
experience refund	-	13,382	-	41	13,423	12,962
<b>Total gross group policy claims</b>	<b>-</b>	<b>137,189</b>	<b>58,872</b>	<b>30,242</b>	<b>226,303</b>	<b>157,524</b>
<b>Total gross claims</b>	<b>171,274</b>	<b>137,079</b>	<b>58,872</b>	<b>30,601</b>	<b>397,826</b>	<b>259,347</b>
<b>Less: reinsurance recoveries</b>						
On individual life first year business claims	500	(250)	-	-	250	945
On individual life second year business claims	(600)	-	-	-	(600)	-
On individual life renewal business claims	(609)	-	-	-	(609)	(569)
On group life claims	-	(28,246)	-	-	(28,246)	(38,324)
On experience refund of premiums	-	(4,661)	-	-	(4,661)	(6,254)
	<b>(709)</b>	<b>(33,157)</b>	<b>-</b>	<b>-</b>	<b>(33,866)</b>	<b>(44,202)</b>
<b>Net claims</b>	<b>170,565</b>	<b>103,922</b>	<b>58,872</b>	<b>30,601</b>	<b>363,960</b>	<b>215,145</b>

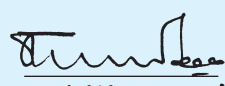
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Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Statement of Expenses (Unaudited)

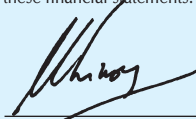
For the period ended 31 March 2008

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)						
<b>Acquisition costs</b>						
Remuneration to insurance intermediaries on individual policies:						
- Commission on first year premiums	74,678	55	-	122	74,855	37,393
- Commission on second year premiums	7,378	13	-	-	7,391	6,329
- Commission on subsequent renewal premiums	4,719	9	-	-	4,728	3,586
- Commission on single premiums	3,486	-	-	-	3,486	3,818
	90,261	77	-	122	90,460	51,126
Remuneration to insurance intermediaries on group policies:						
- Commission	-	1,807	-	939	2,746	950
Branch overheads:						
- Salaries, allowance and other benefits	39,945	2,615	-	837	43,397	21,101
- Overriding commission	14,202	-	-	-	14,202	9,886
	54,147	2,615	-	837	57,599	30,987
Other acquisition costs:						
- Policy stamps	2,311	10	-	10	2,331	1,344
	146,719	4,509	-	1,908	153,136	84,407
<b>Administration expenses</b>						
Salaries, allowance and other benefits	11,857	5,752	-	670	18,279	14,750
Traveling expenses	2,762	247	-	42	3,051	2,255
Auditors' fees	190	87	1	22	300	300
Actuary's fees	477	217	3	55	752	573
Medical fees	580	187	-	-	767	654
Advertisements	1,481	289	16	28	1,814	237
Printing and stationery	2,352	799	198	341	3,690	748
Depreciation	6,504	1,080	135	317	8,036	6,326
Amortisation	548	142	20	45	755	231
Rental	2,665	845	-	254	3,764	4,547
Legal and professional charges	2,194	325	5	86	2,610	191
Supervision fees	593	271	4	68	936	701
Utilities	355	182	-	34	571	912
Entertainment	78	54	-	7	139	354
Vehicle running	311	695	-	30	1,036	877
Repairs and maintenance	739	400	-	157	1,296	697
Bank charges and brokerage	1,304	253	11	114	1,682	1,413
Training expenses	1,366	327	-	123	1,816	202
Postages, telegrams and telephone	1,366	905	7	160	2,438	1,628
Staff welfare	3,473	771	-	251	4,495	3,230
General insurance	584	62	24	23	693	581
Bad and doubtful debts	-	(16)	-	333	317	-
Miscellaneous expenses	-	-	-	-	-	175
	41,779	13,874	424	3,160	59,237	41,582
Gross management expenses	188,498	18,383	424	5,068	212,373	125,989
Commission from reinsurers	(2,704)	22	-	-	(2,682)	(1,553)
<b>Net management expenses</b>	<b>185,794</b>	<b>18,405</b>	<b>424</b>	<b>5,068</b>	<b>209,691</b>	<b>124,436</b>

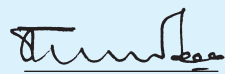
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Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Condensed Interim Statement of Investment Income (Unaudited)

For the period ended 31 March 2008

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
----- (Rupees in '000) -----						
<b>Investment income</b>						
- Government securities	3,745	4,085	-	1,225	9,055	12,284
- Other fixed income securities and deposits	52,169	2,399	817	607	55,992	54,028
- Dividends	26,900	148	733	-	27,781	22,205
- Gain / (loss) on sale of investments	4,858	4,322	-	1,592	10,772	46,413
- Amortisation of premium	-	(183)	-	(99)	(282)	(259)
- Unrealized gain / (loss) on investments	20,704	-	3,129	-	23,833	84,958
- Other income	-	-	-	434	434	361
<b>Total</b>	<b>108,376</b>	<b>10,771</b>	<b>4,679</b>	<b>3,759</b>	<b>127,585</b>	<b>219,990</b>
<b>Provision for impairment in the value of the investments</b>						
- Government securities	-	(1,748)	-	(629)	(2,377)	1,525
- Shares and stocks	-	-	-	-	-	-
<b>Less: Investment related expenses</b>	<b>(646)</b>	<b>(38)</b>	<b>(19)</b>	<b>(18)</b>	<b>(721)</b>	<b>(396)</b>
<b>Net Investment income</b>	<b>107,730</b>	<b>8,985</b>	<b>4,660</b>	<b>3,112</b>	<b>124,487</b>	<b>221,119</b>

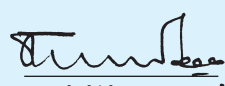
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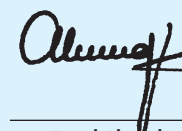
Masood Noorani  
Chairman



Towfiq H. Chinoy  
Director



Shahid M. Loan  
Director



Javed Ahmed  
Managing Director &  
Chief Executive Officer

## Notes to the Financial Statements

For the period ended 31 March 2008

### 1. STATUS AND NATURE OF BUSINESS

- 1.1 New Jubilee Life Insurance Company Limited (the Company) was incorporated in Pakistan on 29 June 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 20 June 1996. The addresses of its registered and principal office are 16/2, KSB Building, Sir Aga Khan Road, Lahore 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
- Group Pension
- Accident and Health

- 1.2 The Board of Directors has decided to discontinue Group Pension Fund and accordingly Securities and Exchange Commission of Pakistan and the valued policyholders have been informed. The Group Pension Fund will be discontinued during the year 2008, results of the said Fund are disclosed in these financial statements.

- 1.3 The Company is a subsidiary of Aga Khan Fund For Economic Development S.A Switzerland.

### 2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE

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 issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance 1984, the Insurance Ordinance, 2000, Insurance Rules 2002 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP). In case, the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the Insurance Ordinance 2000, or directives issued by the Securities and Exchange Commission of Pakistan shall prevail.

### 3. BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention except as disclosed in accounting policies relating to investments.

The preparation of financial statements in conformity with the approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984, the Insurance Ordinance, 2000 and Insurance Rules, 2002 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Actual results may differ from these estimates.

Judgements made by the Management in the application of approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984, the Insurance Ordinance 2000, and the Insurance Rules 2002 that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 29 of the annual financial statements of the company for the year ended December 31, 2007.

These financial statements have been presented in Pakistani Rupee, which is the Company's functional and presentation currency. Amounts presented have been rounded off to the nearest thousand.

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the company for the year ended 31 December, 2007.

#### 5 Financial Risk Management

The Company's financial risk management objectives and policies are consistent with that disclosed in the annual financial statements for the year ended 31 December 2007.

#### 6 MOVEMENT IN EQUITY OF STATUTORY FUNDS

	Statutory Funds				Aggregate	
	Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
	(Rupees in '000)					
<b>Policyholders' liabilities</b>						
Balance at beginning of the year	4,477,740	179,771	156,254	70,574	<b>4,884,339</b>	3,256,229
Increase during the period	311,125	70,136	(50,527)	24,549	<b>355,283</b>	490,482
Balance at end of the period	<u>4,788,865</u>	<u>249,907</u>	<u>105,727</u>	<u>95,123</u>	<u><b>5,239,622</b></u>	<u>3,746,711</u>
<b>Retained earnings on other than participating business</b>						
Balance at beginning of the year	(507,253)	46,483	(18,111)	21,542	<b>(457,339)</b>	(477,939)
(Deficit) / surplus allocated in respect of the period	20,597	17,354	(84)	10,953	<b>48,820</b>	41,304
Surplus appropriated to shareholders' fund	-	(10,000)	-	(10,000)	<b>(20,000)</b>	(20,000)
Balance at end of the period	<u>(486,656)</u>	<u>53,837</u>	<u>(18,195)</u>	<u>22,495</u>	<u><b>(428,519)</b></u>	<u>(456,635)</u>
<b>Capital contributed by shareholders' fund</b>						
Balance at beginning of the year	519,328	-	21,662	-	<b>540,990</b>	539,990
Capital contributed during the period	-	-	11,000	-	<b>11,000</b>	-
Capital withdrawn during the year	-	-	-	-	<b>-</b>	-
Balance at end of the period	<u>519,328</u>	<u>-</u>	<u>32,662</u>	<u>-</u>	<u><b>551,990</b></u>	<u>539,990</u>
<b>7 POLICYHOLDERS' LIABILITIES GROSS OF REINSURANCE</b>						
Actuarial liability relating to future events	4,748,517	235,756	89,621	75,927	<b>5,149,821</b>	3,729,913
Provision for outstanding reported claims payable over a period exceeding twelve months	13,427	3,343	16,048	-	<b>32,818</b>	11,491
Provision for incurred but not reported claims	38,624	102,523	58	19,445	<b>160,650</b>	108,174
	<u>4,800,568</u>	<u>341,622</u>	<u>105,727</u>	<u>95,372</u>	<u><b>5,343,289</b></u>	<u>3,849,578</u>
<b>Net of Reinsurance</b>						
Actuarial liability relating to future events	4,742,189	157,297	89,621	75,709	<b>5,064,816</b>	3,653,214
Provision for outstanding reported claims payable over a period exceeding twelve months	13,427	3,343	16,048	-	<b>32,818</b>	11,491
Provision for incurred but not reported claims	33,249	89,267	58	19,414	<b>141,988</b>	82,005
	<u>4,788,865</u>	<u>249,907</u>	<u>105,727</u>	<u>95,123</u>	<u><b>5,239,622</b></u>	<u>3,746,710</u>



8 ANALYSIS OF ACCUMULATED SURPLUS / (DEFICIT) AS SHOWN IN BALANCE SHEET	Three months period ended 31 March 2008	Three months period ended 31 March 2007
	(Rupees in '000)	
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at start of the year	395,098	269,642
Add: Surplus in profit and loss account for the period	27,394	16,226
Less: Cash dividend	(31,356)	-
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at end of the year	391,136	285,868
Less: Accumulated net capital transfers to statutory funds	(551,990)	(539,990)
Total as shown in balance sheet	<u>(160,854)</u>	<u>(254,122)</u>

## 9 INVESTMENTS

### 9.1 Government Securities

Note	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conven- tional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)							
Held to maturity	34,869	60,816	98,310	-	21,603	215,598	275,150
Available for sale	128,857	67,229	75,152	-	31,048	302,286	300,455
	163,726	128,045	173,462	-	52,651	517,884	575,605
Less : Provision for impairment in value of investments	(9,826)	-	(18,844)	-	(3,078)	(31,748)	(30,509)
	<u>153,900</u>	<u>128,045</u>	<u>154,618</u>	<u>-</u>	<u>49,573</u>	<u>486,136</u>	<u>545,096</u>

The Company has deposited 10 years Pakistan Investment Bond amounting to Rs. 5.0 million (2007: Rs. 5.0 million) with the State Bank of Pakistan under Section 29 of the Insurance Ordinance, 2000.

Note	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conven- tional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)							
<b>9.2 Other fixed income securities</b>							
<b>Held-to-maturity</b>							
Certificates of Investments (COIs)	-	-	-	-	-	-	100,000
<b>Available-for-sale</b>							
Term Finance Certificates (TFCs)	1,512	446,859	-	-	-	448,371	422,959
	<u>1,512</u>	<u>446,859</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>448,371</u>	<u>522,959</u>
<b>9.3 Listed Equities &amp; Close ended mutual funds</b>							
Listed equities & close ended mutual funds	128,272	1,633,935	5,015	50,739	-	1,817,961	1,228,514
	<u>128,272</u>	<u>1,633,935</u>	<u>5,015</u>	<u>50,739</u>	<u>-</u>	<u>1,817,961</u>	<u>1,228,514</u>
<b>9.4 Open ended mutual funds</b>							
Open ended mutual funds	10,000	793,819	90,322	34,290	26,617	955,048	180,360
	<u>10,000</u>	<u>793,819</u>	<u>90,322</u>	<u>34,290</u>	<u>26,617</u>	<u>955,048</u>	<u>180,360</u>

- 9.5 The listed equities are classified as available for sale. The equities held under Shareholders' Fund are stated at cost, the market value of which was Rs. 136.130 million (31 December 2007: Rs. 112.975 million), equities held under Conventional Business Fund are stated at cost, the market value of which was Rs. 5.950 million (31 December, 2007: Rs. 5.029 million), whereas equities held under Individual Life (Unit Linked Fund) are stated at market value, the aggregate cost of which was Rs. 1,180.110 million (31 December, 2007: Rs. 1,076.426 million). The equities held under Group Pension Fund are stated at market value, the aggregate cost of which was Rs. 47.655 million (31 December, 2007: Rs. 47.655 million).
- 9.6 The investment in open ended mutual fund are classified as available for sale. Open ended mutual fund in Individual Life (Unit linked) fund are stated at market value the cost of which was Rs. 661.270 million (31 December, 2007; Rs. 610.850 million), under Conventional Business Fund are stated at cost, the market value of which was Rs. 90.323 million (31 December, 2007; Rs. 58.140 million), under Group Pension Fund are stated at market value, the cost of which was Rs. 32.205 million (31 December 2007; Rs. 32.210 million) and under Accident & Health Fund are stated at cost, the market value of which was Rs.26.627million (31 December, 2007; Rs. 26.020 million).
- 9.7 International Accounting Standard IAS-39 "Financial Instruments - "Recognition and Measurement" has been revised effective from 1 January 2005. In the revised IAS-39, the option of taking the revaluation gain / (loss) on the available for sale securities to income / revenue account has been deleted and all such gain / (loss) is to be taken directly into equity. However, the Securities and Exchange Commission of Pakistan (SECP) through Insurance Rules, 2002 has prescribed the format of presentation and disclosure of financial statements, according to which the Statutory Funds have no equity accounts. Resultantly, the changes in IAS - 39 were not implemented.

#### 10 PREMIUMS DUE BUT UNPAID

Note	Share holders' Fund	Statutory Funds				Aggregate	
		Individual Life Unit Linked	Conventional business	Group Pension	Accident & Health	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)							
Gross premiums due but unpaid	-	-	83,119	-	26,768	109,887	81,035
Provision for bad & doubtful debts	-	-	(1,405)	-	(2,055)	(3,460)	-
	-	-	81,714	-	24,713	106,427	81,035

#### 11 FIXED ASSETS

The details of additions and deletions during the three months period ended 31 March 2008 are as under:

	Additions (Rs. In thousand)	Deletions
Furniture & Fixtures	1,818	568
Office equipments	332	201
Vehicles	3,200	3,509
Computers (hardware)	10,149	71
Intangibles (software)	1,860	39
Capital work in progress	2,826	1,963
	<u>20,185</u>	<u>6,351</u>

## 12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of directors, key management personnel, associated undertakings, and entities with common directors and employees' funds. Related party transactions and balances, other than those disclosed elsewhere in these financial statements are given below:


	Aggregate	
	Three months period ended 31 March 2008	Three months period ended 31 March 2007
	(Unaudited) (Rupees in 'ooo)	
<b>Associated Companies Transactions</b>		
Premium written	35,641	38,169
Premium paid	750	600
Claims paid	52,967	32,226
Claims received	39,932	32,995
Dividend paid	5,031	2,236
Dividend received	16,082	-
Rent paid	3,500	3,257
Advisory fee	750	450
<b>Balances</b>		
Balance payable	14,760	27,725
Balance receivable	382,958	255,460
<b>Employees' Fund Transactions</b>		
Contribution to Provident Fund	1,637	1,026
Contribution to Gratuity Fund	1,140	615
<b>Key Management Personnel</b>		
Advances to employees	3,671	2,975
Advances recovered	1,632	674
Compensation	13,129	8,560
<b>Balances</b>		
Advances receivable	5,190	3,718

## 13 BASIC AND DILUTED EARNINGS PER SHARE

	Three months period ended 31 March 2008	Three months period ended 31 March 2007
Profit after tax	27,394	16,226
	Number of shares in thousand	
Number of ordinary shares outstanding as at period end	62,712	62,712
	(Rupees)	
Earnings per share basic and diluted	0.44	0.26

## 14 Date of Authorization

These condensed interim financial statements were authorized for issue on 26 April 2008 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)<sup>©</sup> of the Insurance Ordinance, 2000)

### Section 46(6)

- a) In our opinion, the first quarter ended March 31, 2008 Condensed Interim Unaudited Financial Statements 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) That New Jubilee Life Insurance Company Limited has at all the times in the year complied with the provisions of the Ordinance and the rules made there under relating to paid up capital, solvency and reinsurance arrangements; and
- c) As at 31 March 2008, New Jubilee Life Insurance Company Limited continues to be in compliance with the provisions of the Ordinance and the rules there under relating to paid up capital, solvency and reinsurance arrangements.

### Section 52(2)<sup>©</sup>

- 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 by the Appointed Actuary

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

### In my opinion:

- a) the policyholder liabilities in the balance sheet of New Jubilee Life Insurance Company Limited as at 31.03.2008 have been determined in accordance with the provisions of the Insurance Ordinance, 2000.
- 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 the Society of Actuaries (USA)  
Fellow of the Pakistan Society of Actuaries

Date: 23rd April 2008

## New Jubilee life Insurance Company Limited

Head Office

74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,  
Tel: (021) 5611071-5, 5611802-8 Fax:(021) 5610959

### Karachi

#### Shaheed-e-Millat Branch

4th Floor, Duty Free Shop Center,  
Plot # 6, Jinnah Coperative Housing society,  
Block 7/8, Main Sharah-e-faisal, Karachi.  
Tel: (021) 4325385-98

#### Shahrah-e-Faisal Branch - 2

1st Floor Suite No. 103, 104, 105,  
Kawish Crown Plaza,  
Main Shahrah-e-Faisal, Karachi.  
Tel: (021) 4131350,4131346-7  
Fax: (021) 4382052

#### Shaheen - 3 & P.E.C.H.S (Old Tariq Road Branch)

B-3, 2nd Floor, "Rahat Jo Dero"  
Plot No. 172-L Block No. 2, PECHS, Karachi.  
Tel: (021) 4392853-6  
Fax: (021) 45388714

#### Nursery Branch 1 & 2

4th Floor, Duty Free Shop Center, Plot # 6,  
Jinnah Coperative Housing society,  
Block 7/8, Main Sharah-e-faisal, Karachi.  
Tel: (021) 4325385-98

#### Progressive Centre Branch - 1 & 2

4th Floor, Duty Free Shop Center, Plot # 6,  
Jinnah Coperative Housing society,  
Block 7/8, Main Sharah-e-faisal, Karachi.  
Tel: (021) 4325385-98

#### Rashid Minhas Road(Old Gulshan Branch)

1st Floor, Office No.105-A & 106,Asia Pacific  
Trade Center, Opp. Drive-In-Cinema  
Main Rashid Minhas Road, Karachi.  
Tel: (021) 4021578-9  
Fax: (021) 4017415

#### Gulshan-e-Hadeed (Sub Office Airport)

A-150, Phase -1, Opp. Pir Bazar,  
Gulshan-e-Hadeed, Bin Qasim, Karachi.  
Tel: (021) 4718680

#### Karsaz Branch (Old Shahra-e-Faisal - 1 Br.)

Flat No. 9, Afzal Apartment,  
KDA Scheme No. I-A Stadium Road, Karachi.  
Tel: (021) 4131350, 4131346-7  
Fax: (021) 4947252

#### Airport Branch

M-15, Falaknaz Tower, Sharah-e-Faisal , Karachi.  
Tel: (021) 4684011-3

#### Karachi City Branch

4th Floor, Duty Free Shop Center, Plot # 6,  
Jinnah Coperative Housing society,  
Block7/8, Main Sharah-e-faisal, Karachi.  
Tel: (021) 4325385-98

#### Shaheen Branch - 1

Office # 601, 6th Floor, Progressive Centre,  
P.E.C.H.S., Block - 6, Karachi.  
Tel: (021) 4322168 - 70

### Karachi City Branch

4th Floor, Duty Free Shop Center, Plot # 6,  
Jinnah Coperative Housing society,Block7/8,  
Main Sharah-e-faisal, Karachi.  
Tel: (021) 4325385-98

#### Shaheen Branch - 1

Office # 601, 6th Floor, Progressive  
Centre,P.E.C.H.S., Block - 6, Karachi.  
Tel: (021) 4322168 - 70

#### S. I. T. E. Branch

Office # 3, 2nd Floor, Ploot # B/17,  
S.I.T.E. Karachi.Tel: (021) 2550052

### Hyderabad

Thandi Sarak Branch 1 & 2  
1st Floor, Block - CC 1, Civic Center,  
Thandi Serak, Hyderabad.  
Tel: (0222) 729112, 786193-4  
Fax: (0222) 786191

#### Hyderabad Cantt Branch

Bldg No. 97, Mazanine Floor Opp.  
Bank Line, Saddar Bazar, Hyderabad  
Tel (022) 2786082-86

#### Civic Center Branch

1st Floor, Block - CC 1, Civic Center,  
Thandi Serak, Hyderabad.  
Tel: (0222) 729112, 786193-4  
Fax: (0222) 786191

### Mirpurkhas

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

### Ghotki

#### Station Road Branch

Green Hotel Building, Main Chowk,  
Station Road , Ghotki.  
Tel: (0723) 600612, 600613

### Sukkur

#### Station Road Branch

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

### Larkana

#### Larkana Branch 1 & 3

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

### Jaccabad

#### Quaid-e-Azam Road Branch(Jacobabad)

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

### Quetta

#### Quetta Shaheen Branch

Suite No. 11 & 12, 2nd floor, Institute of  
Engineering Zarghoon Road, Quetta  
Tel: (081) 2829822, 2823913

#### Zarghoon Road Branch

Main Jinnah Road Opp. Indus Bank,  
1st Floor, Optic World Corner Building, Quetta  
Tel: (081) 2840877,2823913

### Lahore

#### Davis Road Branch

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

#### Shadman Branch

175 Gen. Sarfaraz Khan Road  
Shadman Colony 2, Lahore.  
Tel: (042) 7532139, 7562705-6-7, 7582854  
Fax: (042) 7232246

### Sialkot

#### Paris Road Branch

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

### Faisalabad

#### Satiana Road Branch

721-B, 1st Floor, - Batala Colony,  
Satiana Road, Faisalabad.  
Tel: (041) 8733179, 8720984, 8714256, 8720487  
Fax: (041) 710101

### Multan

#### Abdali Road Branch - 1 & 2

NIPCO House, 63-A, Abdali Road, Multan  
Tel: (061) 4573301, 02, 05  
Fax: (061) 4573397

### Bhawalpur

#### Bhawalpur Branch

1st Floor, Adil Complex, Opp. Circuit House  
Ahmed Pur Road,  
Bhawalpur  
Tel (062) 2877326, 2877682  
Fax: (062) 4573397

### Gujrat

#### Gujrat Sub Office(Faisalabad)

Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.  
Tel: (0433) 525115

### EMPLOYEES BENEFIT SERVICES

Karachi : NJI Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 5611071-5, Ext. 2263 Fax: (021) 5612314  
Lahore : Davis Road Branch, 16/2, 2nd Floor, KSB Pumps Building, Sir Aga Khan Road, Lahore. Tel: (042) 6308963 Fax: (042) 6308963  
Faisalabad : Satiana Road Branch, 1st Floor-721, Batala Colony, Satiana Road, Faisalabad. Tel: (041) 8712006, 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) 5611071-5, 5611802-8 Fax:(021) 5610959

## Gujranwala 1

### G.T. Road Branch

3rd floor Zaheer Plaza, GT Road Gujranwala  
Tel: (0553) 736611-13

## Gujranwala New 2

### Gujranwala Shaheenabad

Chughtai Centre, G.T Road  
Shaheenabad Gujranwala  
Tel: (068) 382470-5

## Sargodha

### Club Road Sub Office (Faisalabad)

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

## Rawalpindi

### Haider Road Branch

2nd Floor, Hall no. 3, Bilal Plaza  
Grindlay's Market, Haider road,  
Rawalpindi cantt.  
Tel# 051-5111336, 5112581-4  
Fax # 051-5111336

### Shamsabad Branch

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

## Islamabad

### Jinnah Avenue Branch - 1 & 2

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

## Jhelum

### Jhelum Sub Office Shamsabad RWLP)

1st Floor, Flat No. 9, Soilder Plaza,  
Civil Lines, Jhelum  
Tel: (0544) 614582,  
Fax: (0544) 614528

## Muzaffarabad (Sub Office)

### Sub Office (Kotli)

7 to 11 Building, 2nd Floor, Mir Waaize Kashmir  
Road Opp: C.M.H. , Muzaffarabad  
Tel: (058810) 45041

## Mirpur Azad Kashmir (AJK)

### Allama Iqbal Road Branch

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

## Kotli

### Pindi Road Branch

2nd Floor, Gulistan Plaza, Pindi Road,  
Kotli, Azad Kashmir.  
Tel: (058660) 44475  
Fax: (058660) 43553

## Peshawar

### University Road Branch 1 & 2

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

### Cantt. Road Branch 1 & 2

2nd Floor, Block A, Office no. I, Cantonment  
Plaza, Fakhr-e-Alam Road, Peshawar Cantt.  
Tel: (091) 5270588, 5270599, 5270565-6  
Fax: (091) 5273656

## Badin

### Badin Branch

NJI Block, Naseem City Centre, Badin  
Tel: (0227) 62020

## Khairpur

### Civic Center Branch

Room no. 8 & 9, 1st Floor, Civic Centre, Khairpur,  
MIRS.  
Tel: (0243) 9280375, 553951

## Nausheroferoz (Sub Office Khairpur)

### Nausheroferoz Sub Office

Near Rahil Clinic, Main Road, Nausheroferoz  
Tel: (0242) 448424-5

## Tando Adam (Sub Office Civic Centre Hyderabad)

H, A246/1 Shah Faisal Street,  
Near Fatima Jinnah Girls High School

## Abbotabad

### Mansehra Road Branch

Civic Shopping Center, Near Muqadas Power  
Post Office Ayub Medical Complex, Mandian  
Abbotabad  
(0992)383257/ 384322/ 382349

## Kohat (Sub Office Peshawar University Road)

Al-Madina Plaza, Pehzati Chikarkot,  
Bannu Road, Kohat  
Tel# 092-2519789

## Rahim Yar Khan

### Shahi Road Branch

White Palace Hotel, 1st Floor, City Centre,  
Shahi Road, Rahim Yar Khan.  
Tel: (068) 5887601-4  
Fax: (068) 5887602

## Dadu (Sub Office)

### Sub Office Larkana - 1

Old PTCL Accounts Office  
Matoi Muhallah, Dadu

## Larkana (Sub Office)

### Sub Office Larkana - 3

Eri Building,  
Girls School Road, Larkana.

## Panoakil (Sub Office)

### Sub Office Ghotki Br.

Opposite Caltex Petrol Pump, Baiji Chowk,  
Panoakil.

## EMPLOYEES BENEFIT SERVICES

Karachi : NJI Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 5611071-5, Ext. 2263 Fax: (021) 5612314  
Lahore : Davis Road Branch, 16/2, 2nd Floor, KSB Pumps Building, Sir Aga Khan Road, Lahore. Tel: (042) 6308963 Fax: (042) 6308963  
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Rawalpindi : Murree Road Branch, B-DD-83, 1st Floor, Minhas Shopping Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575210 Fax: (051) 4575209