

New Jubilee Life Insurance Company Limited



Save
for your
Loved
ones with

NJI
Life

Quarterly Report March 31, 2009

CONTENTS



Vision	2
Mission	3
Corporate Information	4
Director's Review	5
Condensed Interim Balance Sheet	6
Condensed Interim Profit & Loss Account	8
Condensed Interim Statement of Changes in Equity	9
Condensed Interim Cash Flow Statement	10
Condensed Interim Revenue Account	11
Condensed Interim Statement of Premiums	12
Condensed Interim Statement of Claims	13
Condensed Interim Statement of Expenses	14
Condensed Interim Statement of Investment Income	15
Notes to the Condensed Interim Financial Statements	16
Statement of Directors	23
Statement of Appointed Actuary	23

Vision

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

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.

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
Aly Noor Mahomed Rattansey	Director (effective 25-03-2009)
John Joseph Metcalf	Director

BOARD COMMITTEES

AUDIT

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

FINANCE & INVESTMENT

Masood Noorani	Chairman
Javed Ahmed	Member
Shahid M. Loan	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

HEAD OFFICE

74/1-A, Lalazar, M. T. Khan Road, Karachi -74000
Ph:(0092)(21) 5611071-75, 5611802-08
Fax:(0092)(21) 5610959
Web: www.njilife.com
E-mail: info@njilife.com

REGISTERED OFFICE

16/2, KSB Pumps Building,
Sir Aga Khan Road, Lahore
Ph:(0092)(42)6308956-65
Fax:(0092)(42)6308963

REGISTRAR & SHARE TRANSFER OFFICE

THK Associates (Pvt) Ltd.
Ground floor, State Life Building No. 3
Dr. Ziauddin Ahmed Road, Karachi- 75530
Ph:(0092)(021)111000322
Fax:(0092)(21)5655595

LEGAL ADVISORS

Kabraji & Talibuddin
Advocate & Legal Counsellors
64-A/I, Gulshan-e-Faisal, Bath Island,
Karachi-75530
Ph: (0092) (21) 5838874, 5838876
Fax: (0092) (21) 5838871
E-mail:kandf@kandflaw.com

MANAGEMENT COMMITTEES

CLAIMS

Javed Ahmed	Chairman
Manzoor Ahmed	Member
Zahid Barki	Member/Secretary

REINSURANCE

Javed Ahmed	Chairman
Zahid Barki	Member
Sana Hussain	Member/Secretary

UNDERWRITING

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

COMPANY SECRETARY

Manzoor Ahmed

CHIEF INTERNAL AUDITOR

Adeel Ahmed Khan

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) 2426682-6 / 2426711-5
Fax: (0092) (21) 2415007 / 2427938

APPOINTED ACTUARY

Nauman A. Cheema
Nauman Associates, 7-B, Block F, Gulberg III, Lahore
Ph:(0092)(42)5760204, 5754036
Fax:(0092)(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, 2009.

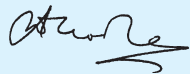
The overall performance of the Company during this period has been quite satisfactory. All lines of insurance show a good growth in terms of new business as well as renewals. The overall premium revenue of Rs. 1,031 million is 10% higher than the revenue of Rs. 936 million achieved in the same period of last year.

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

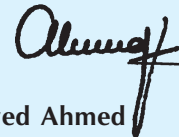
The pre-tax profit at Rs. 51.6 million is 42% higher than the corresponding amount of Rs. 36.4 million for the same period of 2008. The after tax profit of Rs. 35.6 million for the current period is 30% higher than the corresponding amount of Rs. 27.4 million in 2008.

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

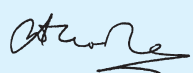
Karachi: 29th April, 2009

Condensed Interim Balance Sheet (Unaudited)

as at 31 March 2009

	Note	Share holders' Fund	Statutory Funds			Aggregate		
			Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2009 (Unaudited)	31 December 2008 (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		627,120	-	-	-	627,120	627,120	
Accumulated deficit	8	(174,980)	-	-	-	(174,980)	(210,558)	
Net shareholders' equity		452,140	-	-	-	452,140	416,562	
Balance of statutory fund [including policyholders' liabilities Rs. 5,076.390 million (2008: Rs. 4,475.401 million)]		-	4,769,738	322,029	161,544	5,253,311	4,629,457	
Creditors and accruals								
Outstanding claims		-	25,963	158,466	33,932	218,361	237,881	
Premiums received in advance		-	120,516	8,640	19,531	148,687	148,944	
Amounts due to reinsurers		-	4,371	45,206	104	49,681	24,714	
Amounts due to agents		-	51,012	47	-	51,059	64,920	
Accrued expenses		22,759	31,630	8,641	1,642	64,672	60,490	
Other creditors and accruals		222	11,982	125	1,147	13,476	53,511	
Inter fund payable		-	8,409	1,373	610	10,392	5,630	
		22,981	253,883	222,498	56,966	556,328	596,090	
Other Liabilities								
Dividend payable		751	-	-	-	751	768	
Total liabilities		23,732	5,023,621	544,527	218,510	5,810,390	5,226,315	
Total equity and liabilities		475,872	5,023,621	544,527	218,510	6,262,530	5,642,877	

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



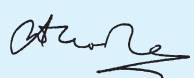
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Balance Sheet (Unaudited)

as at 31 March 2009

	Note	Share holders' Fund	Statutory Funds			Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2009 (Unaudited)	31 December 2008 (Audited)
(Rupees in '000)							
Cash and bank deposits							
Cash and others		320	3,419	161	32	3,932	2,992
Current and other accounts		10,859	368,650	4,568	7,239	391,316	255,005
Deposits maturing within 12 months		20,000	3,013,000	262,000	105,000	3,400,000	3,000,000
		31,179	3,385,069	266,729	112,271	3,795,248	3,257,997
Unsecured advances to employees		4,441	-	-	-	4,441	4,266
Investments	9						
Government securities - gross		202,060	109,709	194,434	52,052	558,255	811,145
Other fixed income securities		-	495,119	-	-	495,119	504,117
Listed equities and closed-end mutual funds - gross		69,543	885,065	2,487	-	957,095	714,801
Open-end mutual funds		-	50,340	-	-	50,340	1,449
		271,603	1,540,233	196,921	52,052	2,060,809	2,031,512
Deferred tax		6,000	-	-	-	6,000	6,000
Other assets							
Premiums due but unpaid	10	-	-	68,325	47,496	115,821	95,895
Investment income due but outstanding		2,294	10,442	-	-	12,736	1,948
Investment income accrued		5,678	66,380	8,888	3,205	84,151	53,179
Amounts due from reinsurers		-	1,235	1,396	396	3,027	17,757
Taxation - payments less provision		37,093	-	-	-	37,093	39,061
Prepayments		2,630	14,105	673	171	17,579	19,517
Sundry receivable		16,207	6,157	1,595	2,919	26,878	15,536
Inter fund receivable		10,393	-	-	-	10,393	5,630
		74,295	98,319	80,877	54,187	307,678	248,523
Fixed assets	11						
Tangible assets							
Capital work-in-progress		9,467	-	-	-	9,467	10,175
Furniture, fixtures, office equipments, computers and vehicles		66,798	-	-	-	66,798	72,570
Intangible assets							
Computer software		12,089	-	-	-	12,089	11,834
		88,354	-	-	-	88,354	94,579
Total assets		475,872	5,023,621	544,527	218,510	6,262,530	5,642,877

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



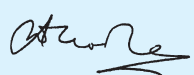
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Profit and Loss Account (Unaudited)

For the period ended 31 March 2009

	Note	Three months period ended 31 March 2009	Three months period ended 31 March 2008
(Rupees in '000)			
Investment income not attributable to statutory funds			
Return on Government securities		3,913	2,783
Return on other fixed income securities		2,457	2,756
Amortisation of discount relative to par		16	20
Dividend income		2,814	2,062
		<u>9,200</u>	<u>7,621</u>
Gain on disposal of investments		-	11,126
(Creation) / reversal of provision for impairment in value of investment			
Government securities		3,381	(888)
Stocks		-	-
		<u>3,381</u>	<u>(888)</u>
Total investment income		<u>12,581</u>	<u>17,859</u>
Investment related expenses		(9)	(51)
Net investment income		<u>12,572</u>	<u>17,808</u>
Other revenues			
Gain on disposal of fixed assets		415	803
Others		499	-
		<u>914</u>	<u>803</u>
Total investment income and other revenue		<u>13,486</u>	<u>18,611</u>
Less: expenses not attributable to statutory funds		(1,908)	(2,217)
Profit before appropriation of surplus to shareholders' fund		<u>11,578</u>	<u>16,394</u>
Add: surplus appropriated to shareholders' fund from ledger account D	6	40,000	20,000
Profit before tax		<u>51,578</u>	<u>36,394</u>
Taxation		<u>(16,000)</u>	<u>(9,000)</u>
Profit after tax		<u>35,578</u>	<u>27,394</u>
(Rupees)			
Basic and diluted earnings per share	13	<u>0.57</u>	<u>0.44</u>

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



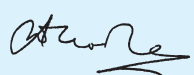
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Changes in Equity (Unaudited)

For the period ended 31 March 2009

	Share Capital	Net accumulated deficit		Total	
		Accumulated surplus	Capital contribution to statutory funds		Net accumulated deficit
(Rupees in '000)					
Balance as at 1 January 2008	627,120	395,098	(540,990)	(145,892)	481,228
Movement during the period					
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 (2007: Rs. 0.50)	-	(31,356)	-	(31,356)	(31,356)
Capital contributed during the period	-	-	(11,000)	(11,000)	(11,000)
Capital withdrawn during the period	-	-	-	-	-
Balance as at 31 March 2008	627,120	391,136	(551,990)	(160,854)	466,266
Movement during the period					
Profit / (loss) for the nine months period from April 1, 2008 to December 31, 2008	-	(82,366)	-	(82,366)	(82,366)
Dividend	-	-	-	-	-
Capital contributed to Statutory fund	-	-	-	-	-
Capital withdrawn from statutory fund	-	-	32,662	32,662	32,662
Balance as at 31 December 2008	627,120	308,770	(519,328)	(210,558)	416,562
Movement during the period					
Profit for three months period from January 1, 2009 to March 31, 2009	-	35,578	-	35,578	35,578
Dividend	-	-	-	-	-
Capital contributed to statutory fund	-	-	-	-	-
Capital withdrawn from statutory fund	-	-	-	-	-
Balance as at 31 March 2009	627,120	344,348	(519,328)	(174,980)	452,140


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



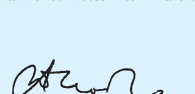
Javed Ahmed
Managing Director &
Chief Executive Officer


Condensed Interim Cash Flow Statement (Unaudited)


For the period ended 31 March 2009

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life (Unit Linked)	Conventional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
(Rupees in '000)						
Operating cash flows						
a) Underwriting activities						
Premiums received	-	600,121	303,126	108,082	1,011,329	893,164
Reinsurance premiums paid	-	(9,985)	(65,618)	-	(75,603)	(83,837)
Claims paid	-	(10,221)	(193,057)	(41,158)	(244,436)	(248,659)
Surrenders paid	-	(126,349)	-	-	(126,349)	(164,056)
Reinsurance and other recoveries received	-	6,742	63,035	-	69,777	40,772
Commissions paid	-	(185,932)	(18,067)	(1,283)	(205,282)	(110,080)
Commissions received	-	3,243	(62)	-	3,181	2,681
Net cash flow from underwriting activities	-	277,619	89,357	65,641	432,617	329,985
b) Other operating activities						
Income tax paid	(14,032)	-	-	-	(14,032)	(5,258)
General management expenses paid	2,859	(109,938)	(16,809)	(5,336)	(129,224)	(112,518)
Other operating payments	(43,880)	(6,068)	(1,146)	-	(51,094)	(8,810)
Other operating receipts	-	-	211	2,340	2,551	8,010
Loans advanced	(174)	-	-	-	(174)	(1,472)
Inter fund transactions	(95,138)	83,942	7,585	3,611	-	-
Net cash flow from other operating activities	(150,365)	(32,064)	(10,159)	615	(191,973)	(120,048)
Total cash flow from all operating activities	(150,365)	245,555	79,198	66,256	240,644	209,937
Investment activities						
Profit/ Return received	3,480	111,816	3,309	(254)	118,351	68,066
Dividends received	2,814	18,626	138	-	21,578	29,843
Payments for investments	(116,715)	(366,943)	(23,635)	-	(507,293)	(1,160,714)
Proceeds from disposal of investments	225,343	401,066	38,992	-	665,401	958,413
Fixed Capital Expenditure	(6,874)	-	-	-	(6,874)	(20,168)
Proceeds from disposal of fixed assets	5,444	-	-	-	5,444	1,296
Total cash flow from investing activities	113,492	164,565	18,804	(254)	296,607	(123,264)
Financing activities						
Capital payments received by statutory funds	-	-	-	-	-	-
Capital payments repaid by statutory funds	-	-	-	-	-	-
Surplus appropriated to shareholders' fund	40,000	-	(20,000)	(20,000)	-	-
Dividend paid	-	-	-	-	-	-
Total cash flow from financing activities	40,000	-	(20,000)	(20,000)	-	-
Net cash inflow from all activities	3,127	410,120	78,002	46,002	537,251	86,673
Cash and cash equivalent at beginning of the year	28,052	2,974,949	188,727	66,269	3,257,997	2,109,065
Cash and cash equivalent at end of the period	31,179	3,385,069	266,729	112,271	3,795,248	2,195,738
Reconciliation to profit and loss account						
Operating cash flows				240,644	209,937	
Depreciation expense				(8,395)	(8,167)	
Amortisation expense				(1,355)	(755)	
Profit on disposal of fixed assets				415	803	
Increase in assets other than cash				59,329	56,575	
(Increase) / decrease in liabilities other than running finance				(584,075)	(442,134)	
Revaluation gain on investments				3,462	20,307	
Investment income				221,647	121,574	
Other income				1,041	434	
Surplus of statutory funds				62,865	48,820	
Surplus appropriated to shareholders fund				40,000	20,000	
Profit after taxation				35,578	27,394	

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


Masood Noorabi
Chairman


Fowfiq H. Chinoy
Director


Shahid M. Loan
Director

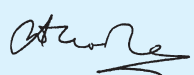

Javed Ahmad
Managing Director &
Chief Executive Officer

Condensed Interim Revenue Account (Unaudited)

For the period ended 31 March 2009

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Income					
Premiums less reinsurances	601,773	230,589	98,579	930,941	853,267
Net investment income	333,050	19,269	6,302	358,621	124,487
Total net income	934,823	249,858	104,881	1,289,562	977,754
Claims and expenditures					
Claims net of reinsurance recoveries	127,697	126,358	42,165	296,220	363,960
Management expenses less recoveries	286,744	35,167	7,577	329,488	209,691
Total claims and expenditures	414,441	161,525	49,742	625,708	573,651
Excess of income over claims and expenditures	520,382	88,333	55,139	663,854	404,103
Add : Policyholders' liabilities at beginning of the year	4,189,511	197,104	88,786	4,475,401	4,884,339
Less : Policyholders' liabilities at end of the period	4,674,425	270,961	131,004	5,076,390	5,239,622
Surplus / (deficit)	35,468	14,476	12,921	62,865	48,820
Movement in policyholders' liabilities	484,914	73,857	42,218	600,989	355,283
Transfers to shareholders' fund					
- Surplus appropriated to shareholders' fund	-	(20,000)	(20,000)	(40,000)	(20,000)
- Capital returned to shareholders' fund	-	-	-	-	-
- Capital contributions from shareholders' fund	-	-	-	-	11,000
Net transfer (to) / from shareholders' fund	-	(20,000)	(20,000)	(40,000)	(9,000)
Balance of statutory funds at beginning of the year	4,249,356	253,696	126,405	4,629,457	4,967,990
Balance of statutory funds at end of the Period	<u>4,769,738</u>	<u>322,029</u>	<u>161,544</u>	<u>5,253,311</u>	<u>5,363,093</u>
Represented by: (Note 6)					
Capital contributed by shareholders' fund	519,328	-	-	519,328	551,990
Policyholders' liabilities	4,674,425	270,961	131,004	5,076,390	5,239,622
Retained earnings on other than participating business	(424,015)	51,068	30,540	(342,407)	(428,519)
Balance of statutory funds	<u>4,769,738</u>	<u>322,029</u>	<u>161,544</u>	<u>5,253,311</u>	<u>5,363,093</u>


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

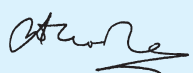
Condensed Interim Statement of Premiums (Unaudited)

For the period ended 31 March 2009

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conven- tional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Gross premiums					
Regular premium individual policies*					
First year	270,002	301	202	270,505	146,645
Second year renewal	114,562	85	30	114,677	78,136
Subsequent year renewal	207,898	407	-	208,305	188,884
Single premium individual policies	20,195	-	-	20,195	181,435
Group policies with cash values	-	-	-	-	4,025
Group policies without cash values	-	319,458	98,372	417,830	337,284
Total gross premiums	612,657	320,251	98,604	1,031,512	936,409
Less: reinsurance premiums ceded					
On individual life first year business	(4,099)	(140)	(3)	(4,242)	(3,241)
On individual life second year business	(1,907)	378	(6)	(1,535)	(2,281)
On individual life renewal business	(4,878)	56	-	(4,822)	(8,188)
On single premium individual policies	-	-	-	-	(49)
On group policies	-	(89,956)	(16)	(89,972)	(69,383)
	(10,884)	(89,662)	(25)	(100,571)	(83,142)
Net premiums	601,773	230,589	98,579	930,941	853,267

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

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 Claims (Unaudited)

For the period ended 31 March 2009

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Gross claims					
Claims under individual policies					
by death	3,620	-	250	3,870	6,995
by insured event other than death	19	-	(68)	(49)	472
by maturity	-	-	-	-	-
by surrender	126,349	-	-	126,349	164,056
Total gross individual policy claims	129,988	-	182	130,170	171,523
Claims under group policies					
by death	-	149,135	-	149,135	121,506
by insured event other than death	-	2,490	40,583	43,073	32,502
by maturity	-	-	-	-	269
by surrender	-	-	-	-	58,603
experience refund	-	27,489	1,400	28,889	13,423
Total gross group policy claims	-	179,114	41,983	221,097	226,303
Total gross claims	129,988	179,114	42,165	351,267	397,826
Less: reinsurance recoveries					
On individual life first year business claims	(700)	-	-	(700)	250
On individual life second year business claims	4,705	-	-	4,705	(600)
On individual life renewal business claims	(6,296)	-	-	(6,296)	(609)
On group life claims	-	(55,514)	-	(55,514)	(28,246)
On experience refund of premiums	-	2,758	-	2,758	(4,661)
	(2,291)	(52,756)	-	(55,047)	(33,866)
Net claims	127,697	126,358	42,165	296,220	363,960

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



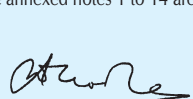
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Expenses (Unaudited)

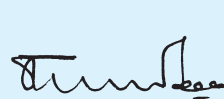
For the period ended 31 March 2009

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Acquisition costs					
Remuneration to insurance intermediaries on individual policies:					
- Commission on first year premiums	149,705	102	46	149,853	74,855
- Commission on second year premiums	10,204	9	-	10,213	7,391
- Commission on subsequent renewal premiums	5,234	10	-	5,244	4,728
- Commission on single premiums	241	-	-	241	3,486
	<u>165,384</u>	<u>121</u>	<u>46</u>	<u>165,551</u>	<u>90,460</u>
Remuneration to insurance intermediaries on group policies:					
- Commission	-	14,610	1,237	15,847	2,746
Branch overheads:					
- Salaries, allowance and other benefits	59,434	3,555	1,914	64,903	43,397
- Overriding commission	10,023	-	-	10,023	14,202
	<u>69,457</u>	<u>3,555</u>	<u>1,914</u>	<u>74,926</u>	<u>57,599</u>
Other acquisition costs:					
- Policy stamps	6,471	3	11	6,485	2,331
	<u>241,312</u>	<u>18,289</u>	<u>3,208</u>	<u>262,809</u>	<u>153,136</u>
Administration expenses					
Salaries, allowance and other benefits	15,895	9,920	723	26,538	21,759
Traveling expenses	2,864	344	49	3,257	3,051
Auditors' fees	156	171	49	376	300
Actuary's fees	314	346	98	758	752
Medical fees	440	192	-	632	767
Advertisements	1,983	53	5	2,041	1,814
Printing and stationery	3,964	284	570	4,818	3,690
Depreciation	6,849	1,006	477	8,332	8,036
Amortisation	1,103	151	71	1,325	755
Rental	3,008	618	188	3,814	3,764
Legal and professional charges	961	835	239	2,035	2,610
Supervision fees	613	320	98	1,031	936
Utilities	1,592	436	100	2,128	571
Entertainment	195	101	16	312	139
Vehicle running	478	849	56	1,383	1,036
Repairs and maintenance	2,216	342	142	2,700	1,296
Bank charges	1,075	84	47	1,206	1,682
Training expenses	136	76	37	249	1,816
Postages, telegrams and telephone	2,309	673	188	3,170	2,438
Staff welfare	1,541	127	39	1,707	1,015
General insurance	720	135	45	900	693
Doubtful debts	-	(271)	1,114	843	317
Miscellaneous expenses	263	24	18	305	-
	<u>48,675</u>	<u>16,816</u>	<u>4,369</u>	<u>69,860</u>	<u>59,237</u>
Gross management expenses	<u>289,987</u>	<u>35,105</u>	<u>7,577</u>	<u>332,669</u>	<u>212,373</u>
Commission from reinsurers	(3,243)	62	-	(3,181)	(2,682)
Net management expenses	<u>286,744</u>	<u>35,167</u>	<u>7,577</u>	<u>329,488</u>	<u>209,691</u>

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

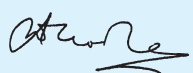

Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Investment Income (Unaudited)

For the period ended 31 March 2009

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conven- tional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Investment income					
- Government securities	5,331	4,797	1,307	11,435	9,055
- Other fixed income securities and deposits	139,720	8,475	2,419	150,614	55,992
- Dividends	18,626	138	-	18,764	27,781
- Gain / (loss) on sale of investments	380	-	-	380	10,772
- Amortisation of premium	-	(193)	(106)	(299)	(282)
- Unrealized gain / (loss) on investments	169,036	-	-	169,036	23,833
- Other income	-	-	542	542	434
Total	333,093	13,217	4,162	350,472	127,585
(Creation) / reversal of provision for impairment in value of investment					
- Government securities	-	6,059	2,148	8,207	(2,377)
- Other fixed income securities & deposits	-	-	-	-	-
- Stocks	-	-	-	-	-
Less: Investment related expenses	(43)	(7)	(8)	(58)	(721)
Net Investment income	<u>333,050</u>	<u>19,269</u>	<u>6,302</u>	<u>358,621</u>	<u>124,487</u>

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

Notes to the Condensed Interim Financial Statements

For the period ended 31 March 2009

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
- Accident and Health

- 1.2 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 on the format of financial statements issued by the Securities and Exchange Commission of Pakistan (SECP) through the Securities and Exchange Commission (Insurance) Rules, 2002 {SEC (Insurance) Rules, 2002}, vide S.R.O 938 dated 12 December 2002.

2.1 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 (IFRS) issued by the International Accounting Standards Boards as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984, the Insurance Ordinance, 2000 and SEC (Insurance) Rules, 2002. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984, the Insurance Ordinance, 2000 and SEC (Insurance) Rules, 2002 shall prevail.

- 2.2 The SECP has issued SRO 149-(I)/2009 dated 11th February 2009 advising therein to the companies engaged in insurance and re-insurance business to follow the International Financial Reporting Standard 4 in regard to accounts and preparation of balance sheet and profit & loss account. Pending issuance of notification on accounting formats, the Company has prepared these financial statements on the basis of formats already issued by the SECP vide SRO 498(1)/2002 dated 7th August 2002.

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. Actual results may differ from these estimates. 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.

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 30 of the annual financial statements of the company for the year ended December 31, 2008.

3.1 Functional Currency and Presentation

These financial statements have been presented in Pak 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 significant accounting policies adopted in the preparation of these 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, 2008.

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 2008.

6. MOVEMENT IN EQUITY OF STATUTORY FUNDS

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Policyholders' liabilities					
Balance at beginning of the year	4,189,511	197,104	88,786	4,475,401	4,884,339
Increase during the period	484,914	73,857	42,218	600,989	355,283
Balance at end of the period	<u>4,674,425</u>	<u>270,961</u>	<u>131,004</u>	<u>5,076,390</u>	<u>5,239,622</u>
Retained earnings on other than participating business					
Balance at beginning of the year	(459,483)	56,592	37,619	(365,272)	(457,339)
(Deficit) / surplus allocated in respect of the period	35,468	14,476	12,921	62,865	48,820
Surplus appropriated to shareholders' fund	-	(20,000)	(20,000)	(40,000)	(20,000)
Balance at end of the period	<u>(424,015)</u>	<u>51,068</u>	<u>30,540</u>	<u>(342,407)</u>	<u>(428,519)</u>
Capital contributed by shareholders' fund					
Balance at beginning of the year	519,328	-	-	519,328	540,990
Capital contributed during the period	-	-	-	-	11,000
Capital withdrawn during the year	-	-	-	-	-
Balance at end of the period	<u>519,328</u>	<u>-</u>	<u>-</u>	<u>519,328</u>	<u>551,990</u>
Balance of statutory fund	<u>4,769,738</u>	<u>322,029</u>	<u>161,544</u>	<u>5,253,311</u>	<u>5,363,093</u>

7 POLICYHOLDERS' LIABILITIES GROSS OF REINSURANCE

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2009	Three months period ended 31 March 2008
	(Rupees in '000)				
Actuarial liability relating to future events	4,618,658	300,084	106,926	5,025,668	5,149,821
Provision for outstanding reported claims payable over a period exceeding twelve months	18,832	3,760	-	22,592	32,818
Provision for incurred but not reported claims	51,897	94,808	23,345	170,050	160,650
	<u>4,689,387</u>	<u>398,652</u>	<u>130,271</u>	<u>5,218,310</u>	<u>5,343,289</u>
Net of Reinsurance					
Actuarial liability relating to future events	4,610,857	198,436	106,676	4,915,969	5,064,816
Provision for outstanding reported claims payable over a period exceeding twelve months	18,832	3,760	-	22,592	32,818
Provision for incurred but not reported claims	44,736	68,765	24,328	137,829	141,988
	<u>4,674,425</u>	<u>270,961</u>	<u>131,004</u>	<u>5,076,390</u>	<u>5,239,622</u>

8 ANALYSIS OF ACCUMULATED SURPLUS / (DEFICIT) AS SHOWN IN BALANCE SHEET

	31 March 2009 (Unaudited)	31 December 2008 (Audited)
	(Rupees in '000)	
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at start of the year	308,770	395,098
Add: Surplus in profit and loss account for the period	35,578	(54,972)
Less: Cash dividend	-	(31,356)
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at end of the year	344,348	308,770
Less: Accumulated net capital transfers to statutory funds	(519,328)	(519,328)
Total as shown in balance sheet	<u>(174,980)</u>	<u>(210,558)</u>

9 INVESTMENTS

9.1 Government Securities

Note	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2009 (Unaudited)	31 December 2008 (Audited)
	(Rupees in '000)					
Held to maturity	34,932	47,285	97,529	21,185	200,931	199,528
Available for sale	174,114	62,424	118,547	34,812	389,897	655,777
	209,046	109,709	216,076	55,997	590,828	855,305
Less: Provision for impairment in value of investment	(6,986)	-	(21,642)	(3,945)	(32,573)	(44,160)
	<u>202,060</u>	<u>109,709</u>	<u>194,434</u>	<u>52,052</u>	<u>558,255</u>	<u>811,145</u>

The Company has deposited 10 & 20 years Pakistan Investment Bonds amounting to Rs. 63 million (2008: Rs. 5.0 million) with the State Bank of Pakistan under Section 29 of the Insurance Ordinance, 2000.

9.2 Other fixed income securities

Note	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2009 (Unaudited)	31 December 2008 (Audited)
(Rupees in '000)						
Available-for-sale						
	-	495,119	-	-	495,119	504,117
	-	495,119	-	-	495,119	504,117

9.3 Listed Equities & Close ended mutual funds

Note	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2009 (Unaudited)	31 December 2008 (Audited)
(Rupees in '000)						
Available-for-sale						
	208,039	885,065	5,015	-	1,098,119	855,825
	(138,496)	-	(2,528)	-	(141,024)	(141,024)
	69,543	885,065	2,487	-	957,095	714,801

9.4 Open ended mutual funds

Note	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2009 (Unaudited)	31 December 2008 (Audited)
(Rupees in '000)						
Available-for-sale						
	-	50,340	-	-	50,340	1,449
	-	50,340	-	-	50,340	1,449

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. 97.673 million (31 December 2008: Rs. 69.543 million), equities held under Conventional Business Fund are stated at cost, the market value of which was Rs. 4.601 million (31 December, 2008: Rs. 2.487 million), whereas equities held under Individual Life (Unit Linked Fund) are stated at market value, the aggregate cost of which was Rs. 1,395.258 million (31 December, 2008: Rs. 1,327.243 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. 50.340 million (31 December, 2008; Rs. 1.458 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 Paksitan (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	31 March 2009 (Unaudited)	31 December 2008 (Audited)	
			(Rupees in '000)				
Gross premiums due but unpaid		-	-	71,559	51,442	123,001	102,231
Provision for bad & doubtful debts		-	-	(3,234)	(3,946)	(7,180)	(6,336)
		-	-	68,325	47,496	115,821	95,895

11 FIXED ASSETS

The details of additions and deletions during the three months period ended 31 March 2009 are as under:

	Additions (Rs. In thousand)	Deletions
Furniture & Fixtures	1,529	-
Office equipments	591	-
Vehicles	-	1,058
Computers (hardware)	789	999
Intangibles (software)	1,608	322
Capital work in progress	2,358	3,065
	6,875	5,444

12 TRANSACTIONS WITH RELATED PARTIES

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

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

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

Related Party Name	Nature of Transaction	Aggregate	
		Three months period ended 31 March 2009	Three months period ended 31 March 2008
		(Rupees in '000)	
Profit & Loss Items			
Sale of Services to associates			
New Jubilee Insurance Company Limited	Group Insurance Premium	288	287
Pakistan Cables Limited	Group Insurance Premium	977	811
Tourism Promotion Services (Pvt) Ltd.	Group Insurance Premium	502	243
	Group Life Insurance Claims	-	(1,000)
First Micro Insurance Agency			
Pakistan (Pvt.) Limited	Group Insurance Premium	111	71
International Industries Limited	Group Life Insurance Claims	(228)	-
BOC Pakistan Limited	Group Insurance Premium	739	960
Habib Bank Limited	Group Insurance Premium	30,585	29,869
	Group Life Insurance Claims	(44,726)	(36,387)

Related Party Name Transactions	Nature of Transaction	Aggregate	
		Three months period ended 31 March 2009	Three months period ended 31 March 2008
		(Rupees in '000)	
Purchase of Services			
New Jubilee Insurance Company Limited	Rent of building	(3,663)	(3,500)
	Premium of general Insurance	(900)	(750)
	General Insurance claims lodged	-	628
First Micro Insurance Agency Pakistan (Pvt.) Limited	Agency Commission	(747)	-
Noorani Associates	Advisory services	(750)	(750)
		Three months period ended 31 March 2009	31 December 2008
		(Unaudited)	(Audited)
		(Rupees in '000)	
Balance Sheet items			
Bank balance & Investment			
Habib Bank Limited	Bank account balance	256,956	91,690
	Short term deposits	625,000	685,000
Receivables from associated companies			
New Jubilee Insurance Company Ltd	Group Life insurance premium	-	19
	General insurance claims	-	735
First Micro Insurance Agency Pakistan (Pvt.) Limited	Group Life insurance premium	71	-
Habib Bank Limited	Group Life insurance premium	993	103
Payables to associated companies			
New Jubilee Insurance Company Limited	General Insurance Premium	1,046	1,046
Pakistan Cables Limited	Group Life Insurance claims	800	1,300
Tourism Promotion Services (Pvt) Limited	Group Life Insurance claims	300	300
International Industries Limited	Group Life Insurance claims	228	-
Habib Bank Limited	Group Life Insurance claims	14,446	14,994
		Three months period ended 31 March 2009	Three months period ended 31 March 2008
		(Unaudited)	
		(Rs. In thousand)	
Key Management Employees compensation			
Salaries and other short term benefits		11,793	12,512
Other long term benefits		1,152	1,055
		<u>12,945</u>	<u>13,523</u>
Funds transactions			
Provident Fund		2,415	1,637
Gratuity Fund		3,000	4,608

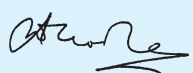
12.1 The transactions are entered into on commercial basis.

13 BASIC AND DILUTED EARNINGS PER SHARE

	31 March 2009	31 March 2008
	(Rupees in '000)	
Profit after tax	<u>35,578</u>	<u>27,394</u>
	(Number of shares in thousand)	
Number of ordinary shares outstanding as at period end	<u>62,712</u>	<u>62,712</u>
	(Rupees)	
Earnings per share basic and diluted	<u>0.57</u>	<u>0.44</u>

14 Date of Authorization

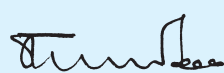
These condensed interim financial statements were authorized for issue on 29 April, 2009 by the Board of Directors of the Company.



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 first quarter ended March 31, 2009 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 2009, 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)[©]

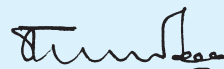
- d) In our opinion, each statutory fund of New Jubilee Life Insurance Company Limited complies with the solvency requirements of the Insurance Ordinance, 2000, and the Insurance Rules, 2002.



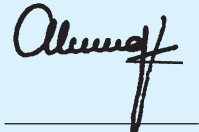
Masood Noorani
Chairman



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 31.03.2009 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 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) 5611071-5, 5611802-8 Fax:(021) 5610959

BRANCH NETWORK SOUTHERN REGION

BADIN

Badin Branch

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

GHOTKI

Station Road-Ghotki

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

HYDERABAD

Hyderabad Cantt Br

Building #97, mazanine floor, opposite Bank Al-
Habib, Doctors' line, Sadar bazar Hyderabad
Tel: 022-2786085-086

Hyderabad Central Branch

Shop No. 1 & 2, Ground Floor Sambara Tower,
Behind KFC Near State Life Building Thandi Sarak
Hyderabad
Tel: 022-2730145,46,47

Hyderabad City Branch

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

Thandi Sarak Branch

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

JACOBABAD

Quaid-i-Azam Road Branch

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

KARACHI

Airport Branch

Suit# M-15, Mezzanine Floor, Falak Naz Tower,
Opp. Jinnah Terminal, Main Shahra-e-Faisal,
Karachi.
021-4684012, 4684013

Civic Branch

Office #601, 6th Floor Progressive Centre
Block -6 P.E.C.H.S Mian Shahra-e-Faisal Karachi.
021-4392853-5, 4322168

Falcon Branch

Office No.3,2nd Floor, Plot No. B-17,
State Avenue,near Metro Chowrangi,
S.I.T.E. Karachi.
021-2550051-53
Fax: 021-2550063

Federal Branch

4th Floor, Duty Free Shop Center,
Jinnah Co operative Housing Society,
Block-7/8, Main Shahra-e-Faisal, Karachi.
Tel : (021) 4225421, 4325387
Fax : (021) 4310451

Gulshan-e-Hadeed (Sub Office)

A-1501, phase-1, Opposite Pir Bazar,
Gulshan-e-Hadeed, Bin Qasim, Karachi
Tel: (021) 4718680, 4721599

Karsaz Branch

Flat # 09 Afzal Apartment ,KDA Scheme # 1-A
Stadium Road Karachi
021-4131346-7-8

Liberty Branch

1st Floor, Office No. 105-A & 106, Asia Pacific
Trade Centre, Opposite Drive-In-Cinema, Main
Rashid Minhas Road, Karachi
021-4017412, 4017414-5

Nursery Branch

Duty Free Shop Centre, Jinnah Cooperative
Housing Society, 4th Floor, Plot No.6, Block 7/8,
Main Shahra-e-Faisal, Karachi
021-4325424, 4325426, 4625422

P.E.C.H.S Branch

Office #601, 6th Floor Progressive Centre
Block -6 P.E.C.H.S Mian Shahra-e-Faisal Karachi.
021-4392853-55
Fax: 021-4322170

Progressive Branch

Duty Free Shop Centre, Jinnah Cooperative
Housing Society, 4th Floor, Plot No.6, Block 7/8,
Main Shahra-e-Faisal, Karachi
021-4325396,4325426

Rashid Minhas Rd Branch

1st Floor, Office No. 105-A & 106, Asia Pacific
Trade Centre, Opposite Drive-In-Cinema,
Main Rashid Minhas Road, Karachi
021-4017412, 4017414-5

Shahra-e-Faisal Branch

Duty Free Shop Centre, Jinnah Cooperative
Housing Society, 4th Floor, Plot No.6, Block 7/8,
Main Shahra-e-Faisal, Karachi
021-4325421

Shaheen Branch

Office #601, 6th Floor Progressive Centre
Block -6 P.E.C.H.S Mian Shahra-e-Faisal Karachi.
021-4392853-55
Fax: 021-4322170

Shaheen Branch - 3

B-3, 2nd Floor, "Rahat Jo Dero" Plot No 172-
L,Block 2, P.E.C.H.S, Karachi
021-4388615-7
Fax: 021-4388714

Shaheed-e-Millat Road

Duty Free Shop Centre, Jinnah Cooperative
Housing Society, 4th Floor, Plot No.6, Block 7/8,
Main Shahra-e-Faisal, Karachi
021-4325396,4325426

KHAIRPUR

Khairpur City Branch

Opposite Session Court, Katchery Road, Khairpur
0243-714872

LARKANA

Station Road Branch & Larkana City Branch

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

MEHAR (District Dadu)

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

Mirpurkhas City Branch

Umer Kot Road, Mirpurkhas, Sindh
0233-873106

Nawabshah (Sub-Off)

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

Noshero City Branch

Near Habib Bank Ltd.Main Road,
Naushero Feroz.
0242-448424

Panu Akil Branch

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

Quetta Shaheen Branch

Suit #. 11-12, Institute of Engineering, Zarghoon
Road, Quetta.
081-2829822, 2823913

Zarghoon Road Branch

Main Jinnah Road opp. Indus Bank, 1st Floor,
Optics World Corner Building, Quetta.
081-2840877

SUKKUR

Sukkur City Branch

1st Floor, Lala Azam Plaza, Opposite Excise Office,
Station Road, Sukkur
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) 5611071-5, Ext. 2263 Fax: (021) 5612314
Lahore : 21-L, Gulberg III, Main Ferozepur Road, Lahore. Tel : (042) 5841915, Fax : (042) 5841913
Faisalabad : Satiانا Road Branch, 1st Floor-721, Batala Colony, Satiانا Road, Faisalabad. Tel: (041) 8712007, 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

BRANCH NETWORK NORTHERN REGION

ABBOTABAD

Mansehra Road Branch

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

BAHAWALPUR

Bhawalpur Branch

1st Floor, Adil Complex, Opp: Circuit House
Ahmed Pur Road Bahawalpur
062-2877326

FAISALABAD

Satiana Road Branch

721/ B , 1st Floor , Batala Colony,
Satiana Road, Faisalabad.
Tel :041-8733179, 8714256
Fax No 041-8710101

GUJRRAWALA

G.T.Road Branch-1& 2

3rd Floor Zaheer Plaza, GT Road Gujranwala
Tel: 055-3824731,32,34,35

GUJRAT

Chanab Branch

Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.
Tel: 0533-525115

ISLAMABAD

Jinnah Avenue Road Branch

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

JEHLUM

Jhelum (Sub-Off)

Flat No. 9, Soldier Plaza, Jhelum
Tel: 0544-614528

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

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

Gulberg Branch

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

Shadman Branch

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

MIRPUR (AZAD KASHMIR)

Mirpur Branch Azad Kahmir
Plot No.629, 1st Floor, Sector B-1, Bank Square,
Allama Iqbal Road, Mirpur AJK
Tel: (05827)-45802-5

MULTAN

Abdali Road Branch-1 & 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 & 2

2nd Floor, Block A, Office No 1,
Cantonment Plaza, Fakhr-e-Alam Road,
Peshawar
Tel: 091-5270388, 5270599
Fax: 091-5273656

Chitral (Sub Office)

Terichmir View Hotel, Shahi Qila Road,
Chitral.

University Road Branch-1 & 2

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

RAWALPINDI

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

Sub Office (Club Road Sargodha)

405, Club Road Opp. Contonment board Sargodha

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

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 : 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) 8712007, 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