

Quarterly Report March 31, 2010



Contents

Vision & Mission _____	01
Company Information _____	02
Directors' Review _____	03
Balance Sheet _____	04
Profit & Loss Account _____	06
Statement of Changes in Equity _____	07
Cash Flow Statement _____	08
Revenue Account _____	09
Statement of Premiums _____	10
Statement of Claims _____	11
Statement of Expenses _____	12
Statement of Investment Income _____	13
Notes to the Financial Statements _____	14
Statement of Directors _____	20
Statement of Appointed Actuary _____	20

Vision

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

Mission

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

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

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

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

Company Information

BOARD COMMITTEES

AUDIT

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

FINANCE & INVESTMENT

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

HUMAN RESOURCE

Towfiq Habib Chinoy	Chairman
Masood Noorani	Member
John Joseph Metcalf	Member

TECHNICAL

John Joseph Metcalf	Chairman
Javed Ahmed	Member
Nurallah Merchant	Member

COMPANY SECRETARY

Manzoor Ahmed

APPOINTED ACTUARY

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

AUDITORS

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

LEGAL ADVISORS

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

REGISTERED OFFICE

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

HEAD OFFICE

74/1-A, Lalazar, M. T. Khan Road, Karachi -74000
Ph:(0092)(21) 35611071-75, 35611802-08
Fax:(0092)(21) 35610959
Web: www.njilife.com
E-mail: info@njilife.com

REGISTRAR & SHARE TRANSFER OFFICE

THK Associates (Pvt) Ltd.
Ground floor, State Life Building No. 3
Dr. Ziauddin Ahmed Road, Karachi- 75530
Ph:(0092)(021)111000322
Fax:(0092)(21)35655595

BANKERS

Habib Bank Limited
Standard Chartered Bank (Pakistan) Limited

MANAGEMENT COMMITTEES

CLAIMS

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

REINSURANCE

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

UNDERWRITING

Javed Ahmed	Chairman
Nurallah Merchant	Member
Zahid Barki	Member/Secretary

PROCUREMENT AND DISPOSAL

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

Directors' Review

The Board of Directors of New Jubilee Life Insurance Company Limited have pleasure in presenting the condensed un-audited Interim Financial Statements of the Company for the 1st quarter ended March 31, 2010.

The overall performance of the Company during this period has been satisfactory. All lines of insurance show good growth in terms of new business as well as renewals. The overall premium revenue of Rs. 1,382 million is 34% higher than the revenue of Rs. 1,031 million achieved in the same period of last year.

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

The pre-tax and after tax profits at Rs. 49 and Rs. 36 million are almost equal to the profits of last year.

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

On behalf of the Board of Directors



Masood Noorani
Chairman



Javed Ahmed
Managing Director & Chief Executive Officer

Karachi: 26th April, 2010

Condensed Interim Balance Sheet (Unaudited)

as at 31 March 2010

	Note	Share holders' Fund	Statutory Funds			Aggregate		
			Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2010 (Unaudited)	31 December 2009 (Audited)	
							(Rupees in '000)	
Share capital and reserves								
Authorised share capital 100,000,000 ordinary shares of Rs. 10 each		1,000,000	-	-	-	1,000,000	1,000,000	
Issued, subscribed and paid-up share capital 62,712,000 ordinary shares of Rs. 10 each		627,120	-	-	-	627,120	627,120	
Accumulated deficit	8	(44,965)	-	-	-	(44,965)	(80,615)	
Net shareholders' equity		582,155	-	-	-	582,155	546,505	
Balance of statutory fund [including policyholders' liabilities Rs. 6,987.46 million (December 31, 2009: Rs. 6,416.74 million)]								
	6	-	6,863,042	331,605	188,916	7,383,563	6,788,311	
Creditors and accruals								
Outstanding claims		-	125,947	300,945	40,179	467,071	436,096	
Premiums received in advance		-	161,241	23,375	27,579	212,195	156,941	
Amounts due to insurers / reinsurers		-	12,235	73,761	-	85,996	38,325	
Amounts due to agents		-	52,209	1,898	5,172	59,279	119,807	
Accrued expenses		41,418	91,375	18,047	3,895	154,735	125,235	
Other creditors and accruals		1,924	5,201	1,527	1,081	9,733	17,222	
Inter-fund payable		-	28,892	-	-	28,892	94,787	
		43,342	477,100	419,553	77,906	1,017,901	988,413	
Other liabilities								
Unclaimed dividend		751	-	-	-	751	751	
Total liabilities		44,093	7,340,142	751,158	266,822	8,402,215	7,777,475	
Total equity and liabilities		626,248	7,340,142	751,158	266,822	8,984,370	8,323,980	

The annexed notes 1 to 15 form 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 2010

	Note	Share holders' Fund	Statutory Funds			Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	31 March 2010 (Unaudited)	31 December 2009 (Audited)
(Rupees in '000)							
Cash and bank deposits							
Cash and others		326	1,578	123	4	2,031	2,396
Current and other accounts		70,966	712,340	108,853	51,732	943,891	420,631
Deposits maturing within 12 months		-	965,000	-	-	965,000	1,700,000
		71,292	1,678,918	108,976	51,736	1,910,922	2,123,027
Unsecured advances to employees		7,797	-	-	-	7,797	3,876
Investments	9						
Government securities		187,842	3,220,038	470,853	123,242	4,001,975	3,427,899
Other fixed income securities		-	387,041	-	-	387,041	391,402
Listed equities and closed-end mutual funds		119,553	1,771,698	-	-	1,891,251	1,695,600
Open-end mutual funds		-	66,306	50,000	-	116,306	64,663
		307,395	5,445,083	520,853	123,242	6,396,573	5,579,564
Deferred Tax		7,880	-	-	-	7,880	7,320
Other assets - current	10						
Premiums due but unpaid		-	-	63,304	53,249	116,553	81,715
Investment income due but outstanding		2,938	43,339	-	-	46,277	8,663
Investment income accrued		8,815	108,473	15,235	3,900	136,423	100,921
Amounts due from other insurers / reinsurers		-	29,569	39,993	11,416	80,978	91,674
Taxation - payments less provision		73,441	-	-	-	73,441	72,261
Prepayments		12,422	12,962	239	171	25,794	21,979
Sundry receivable		11,188	21,798	1,547	2,580	37,113	20,078
Inter-fund receivable		7,353	-	1,011	20,528	28,892	94,787
		116,157	216,141	121,329	91,844	545,471	492,078
Fixed assets	11						
Tangible assets							
Capital work-in-progress		21,813	-	-	-	21,813	22,988
Furniture, fixtures, office equipments, computers and vehicles		85,724	-	-	-	85,724	86,067
Intangible assets							
Computer software		8,190	-	-	-	8,190	9,060
		115,727	-	-	-	115,727	118,115
Total assets		626,248	7,340,142	751,158	266,822	8,984,370	8,323,980

The annexed notes 1 to 15 form 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 quarter ended March 31, 2010

	Note	Three months period ended 31 March 2010	Three months period ended 31 March 2009
(Rupees in '000)			
Investment income not attributable to statutory funds			
Return on Government securities		5,337	3,913
Return on other fixed income securities		1,836	2,457
Amortisation of discount relative to par		1	16
Dividend income		3,851	2,814
		<u>11,025</u>	<u>9,200</u>
Gain on disposal of investments		545	-
Reversal of provision for impairment in value of investment			
Government securities		291	3,381
Listed equities		4,105	-
		<u>4,396</u>	<u>3,381</u>
Total investment income		15,966	12,581
Investment related expenses		(1)	(9)
Net investment income		<u>15,965</u>	<u>12,572</u>
Other revenues			
Gain on disposal of fixed assets		405	415
Others		2	499
		<u>407</u>	<u>914</u>
Total investment income and other revenue		16,372	13,486
Expenses not attributable to statutory funds		(7,282)	(1,908)
Profit before appropriation of surplus to shareholders' fund		9,090	11,578
Surplus appropriated to shareholders' fund from ledger account D	6	40,000	40,000
Profit before tax		49,090	51,578
Taxation	13	(13,440)	(16,000)
Net profit for the period		<u>35,650</u>	<u>35,578</u>
(Rupees)			
Earnings per share	14	<u>0.57</u>	<u>0.57</u>


The annexed notes 1 to 15 form 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 quarter ended March 31, 2010

	Share Capital	Net accumulated deficit		Total	
		Accumulated surplus	Capital contribution to statutory funds		Net accumulated deficit
(Rupees in '000)					
Balance as at January 1, 2009	627,120	308,770	(519,328)	(210,558)	416,562
Profit for three months period from January 1, 2009 to March 31, 2009	-	35,578	-	35,578	35,578
Balance as at March 31, 2009	627,120	344,348	(519,328)	(174,980)	452,140
Profit for nine months period from April 1, 2009 to December 31, 2009	-	94,365	-	94,365	94,365
Balance as at December 31, 2009	627,120	438,713	(519,328)	(80,615)	546,505
Profit for three months period from January 1, 2010 to March 31, 2010	-	35,650	-	35,650	35,650
Balance as at March 31, 2010	627,120	474,363	(519,328)	(44,965)	582,155

The annexed notes 1 to 15 form 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 quarter ended March 31, 2010

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life (Unit Linked)	Conventional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
(Rupees in '000)						
Operating cash flows						
a) Underwriting activities						
Premiums received	-	971,398	335,297	96,163	1,402,858	1,011,329
Reinsurance premiums paid	-	(14,089)	(60,010)	(19)	(74,118)	(75,603)
Claims paid	-	4,612	(145,711)	(62,924)	(204,023)	(244,436)
Surrenders paid	-	(329,689)	-	-	(329,689)	(126,349)
Reinsurance and other recoveries received	-	9,348	59,066	6,031	74,445	69,777
Commissions paid	-	(292,817)	(12,488)	(2,223)	(307,528)	(205,282)
Commissions received	-	4,741	218	-	4,959	3,181
Net cash flow from underwriting activities	-	353,504	176,372	37,028	566,904	432,617
b) Other operating activities						
Income tax paid	(15,180)	-	-	-	(15,180)	(14,032)
General management expenses paid	6,227	(131,274)	(8,396)	(5,877)	(139,320)	(129,224)
Other operating payments	(795)	(27,393)	-	-	(28,188)	(51,094)
Other operating receipts	61,112	-	93	2,113	63,318	2,551
Loans advanced	(3,921)	-	-	-	(3,921)	(174)
Inter fund transactions	(132,429)	168,646	(23,088)	(13,129)	-	-
Net cash flow from other operating activities	(84,986)	9,979	(31,391)	(16,893)	(123,291)	(191,973)
Total cash flow from all operating activities	(84,986)	363,483	144,981	20,135	443,613	240,644
Investment activities						
Profit / return received	5,141	122,222	6,073	2,981	136,417	118,351
Dividends received	1,172	19,637	175	-	20,984	21,578
Payments for investments	(64,065)	(734,090)	(98,635)	-	(896,790)	(507,293)
Proceeds from disposal of investments	50,480	130,532	-	-	181,012	665,401
Fixed capital expenditure	(12,579)	-	-	-	(12,579)	(6,874)
Proceeds from disposal of fixed assets	238	-	-	-	238	5,444
Total cash flow from investing activities	(19,613)	(461,699)	(92,387)	2,981	(570,718)	296,607
Financing activities						
Surplus appropriated to shareholders' fund	40,000	-	(40,000)	-	-	-
Total cash flow from financing activities	40,000	-	(40,000)	-	-	-
Net cash inflow from all activities	(64,599)	(98,216)	12,594	23,116	(127,105)	537,251
Cash and cash equivalent at beginning of the year	135,891	1,777,134	96,382	28,620	2,038,027	3,257,997
Cash and cash equivalent at end of the period	71,292	1,678,918	108,976	51,736	1,910,922	3,795,248
Reconciliation to profit and loss account						
Operating cash flows				443,613	240,644	
Depreciation expense				(8,480)	(8,395)	
Amortisation expense				(1,423)	(1,355)	
Profit on disposal of fixed assets				405	415	
Increase in assets other than cash				57,310	59,329	
Increase in liabilities other than running finance				(665,554)	(584,075)	
Revaluation gain on investments				105,226	3,462	
Investment income				(732)	221,647	
Other income				758	1,041	
Surplus of statutory funds				64,527	62,865	
Surplus appropriated to shareholders' fund				40,000	40,000	
Profit after taxation				35,650	35,578	

The annexed notes 1 to 15 form an integral part of these financial statements.


Masood Noorani
Chairman


Fowfiq H. Chinoy
Director


Shahid M. Loan
Director

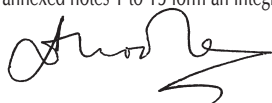

Javed Ahmad
Managing Director &
Chief Executive Officer

Condensed Interim Revenue Account (Unaudited)

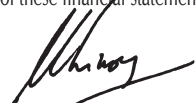
For the quarter ended March 31, 2010

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	(Rupees in '000)				
Income					
Premiums less reinsurances	929,432	227,021	104,195	1,260,648	930,941
Net investment income	299,892	15,225	4,604	319,721	358,621
Total net income	1,229,324	242,246	108,799	1,580,369	1,289,562
Claims and expenditures					
Claims net of reinsurance recoveries	346,462	97,786	56,689	500,937	296,220
Management expenses less recoveries	399,450	30,245	14,485	444,180	329,488
Total claims and expenditures	745,912	128,031	71,174	945,117	625,708
Excess of income over claims and expenditures	483,412	114,215	37,625	635,252	663,854
Add : Policyholders' liabilities at beginning of the year	6,149,989	156,119	110,627	6,416,735	4,475,401
Less : Policyholders' liabilities at end of the period	6,608,203	238,654	140,603	6,987,460	5,076,390
Surplus	25,198	31,680	7,649	64,527	62,865
Movement in policyholders' liabilities	458,214	82,535	29,976	570,725	600,989
Transfers (to) / from shareholders' fund					
- Surplus appropriated to shareholders' fund	-	(40,000)	-	(40,000)	(40,000)
- Capital returned to shareholders' fund	-	-	-	-	-
- Capital contributions from shareholders' fund	-	-	-	-	-
Net transfer to shareholders' fund	-	(40,000)	-	(40,000)	(40,000)
Balance of statutory funds at beginning of the year	6,379,630	257,390	151,291	6,788,311	4,629,457
Balance of statutory funds at end of the period	6,863,042	331,605	188,916	7,383,563	5,253,311
Represented by: (Note 6)					
Capital contributed by shareholders' fund	519,328	-	-	519,328	519,328
Policyholders' liabilities	6,608,203	238,654	140,603	6,987,460	5,076,390
Retained earnings on other than participating business	(264,489)	92,951	48,313	(123,225)	(342,407)
Balance of statutory funds	6,863,042	331,605	188,916	7,383,563	5,253,311

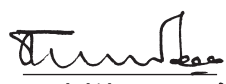
The annexed notes 1 to 15 form an integral part of these financial statements.



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 quarter ended March 31, 2010

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conven- tional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	(Rupees in '000)				
Gross premiums					
Regular premium individual policies *					
First year	343,103	1,137	147	344,387	270,505
Second year renewal	247,702	252	28	247,982	114,677
Subsequent years renewal	305,650	393	22	306,065	208,305
Single premium individual policies	48,669	-	-	48,669	20,195
Group policies without cash values	-	331,317	104,017	435,334	417,830
Total gross premiums	945,124	333,099	104,214	1,382,437	1,031,512
Less: reinsurance premiums ceded					
On individual life first year business	(5,158)	(347)	(9)	(5,514)	(4,242)
On individual life second year business	(3,141)	(148)	(1)	(3,290)	(1,535)
On individual life renewal business	(7,393)	(62)	(5)	(7,460)	(4,822)
On single premium individual policies	-	-	(4)	(4)	-
On group policies	-	(105,521)	-	(105,521)	(89,972)
	(15,692)	(106,078)	(19)	(121,789)	(100,571)
Net premiums	929,432	227,021	104,195	1,260,648	930,941

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


The annexed notes 1 to 15 form 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 quarter ended March 31, 2010

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conven- tional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	(Rupees in '000)				
Gross claims					
Claims under individual policies					
by death	19,569	500	-	20,069	3,870
by insured event other than death	41	-	50	91	(49)
by surrender	329,689	-	-	329,689	126,349
Total gross individual policy claims	349,299	500	50	349,849	130,170
Claims under group policies					
by death	-	119,853	-	119,853	149,135
by insured event other than death	-	3,024	59,938	62,962	43,073
experience refund	-	29,475	2,547	32,022	28,889
Total gross group policy claims	-	152,352	62,485	214,837	221,097
Total gross claims	349,299	152,852	62,535	564,686	351,267
Less: reinsurance recoveries					
On individual life first year business claims	(965)	-	-	(965)	(700)
On individual life second year business claims	(972)	(500)	-	(1,472)	4,705
On individual life renewal business claims	(900)	-	-	(900)	(6,296)
On group life claims	-	(48,513)	-	(48,513)	(55,514)
On experience refund of premiums	-	(6,053)	(5,846)	(11,899)	2,758
	(2,837)	(55,066)	(5,846)	(63,749)	(55,047)
Net claims	346,462	97,786	56,689	500,937	296,220

The annexed notes 1 to 15 form an integral part of these financial statements.



Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



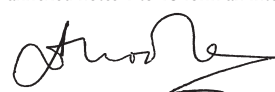
Javed Ahmed
Managing Director &
Chief Executive Officer

Condensed Interim Statement of Expenses (Unaudited)

For the quarter ended March 31, 2010

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	(Rupees in '000)				
Acquisition costs					
Remuneration to insurance intermediaries on individual policies:					
- Commission on first year premiums	190,172	170	30	190,372	149,853
- Commission on second year premiums	18,100	25	6	18,131	10,213
- Commission on subsequent renewal premiums	7,639	20	4	7,663	5,244
- Commission on single premiums	595	-	-	595	241
	<u>216,506</u>	<u>215</u>	<u>40</u>	<u>216,761</u>	<u>165,551</u>
Remuneration to insurance intermediaries on group policies:					
- Commission	-	12,371	4,991	17,362	15,847
Branch overheads					
Salaries, allowances and other benefits	80,686	6,193	3,323	90,202	66,482
Overriding commission	12,875	-	-	12,875	10,023
	<u>93,561</u>	<u>6,193</u>	<u>3,323</u>	<u>103,077</u>	<u>76,505</u>
Other acquisition costs:					
- Policy stamps	8,721	98	11	8,830	6,485
	<u>318,788</u>	<u>18,877</u>	<u>8,365</u>	<u>346,030</u>	<u>264,388</u>
Administration expenses					
Salaries, allowances and other benefits	45,227	6,332	3,241	54,800	35,797
Travelling expenses	2,100	243	166	2,509	2,896
Auditors' fees	370	50	30	450	360
Actuary's fees	1,078	127	63	1,268	756
Medical fees	363	54	29	446	632
Advertisements	3,096	202	101	3,399	211
Printing and stationery	4,275	359	450	5,084	3,286
Depreciation	3,119	507	204	3,830	3,977
Amortisation	1,011	125	65	1,201	1,167
Rental	5,460	646	324	6,430	5,248
Legal and professional charges	1,449	113	66	1,628	1,456
Supervision fees	3,206	1,099	411	4,716	1,031
Utilities	1,676	173	186	2,035	1,962
Entertainment	281	30	15	326	350
Vehicle running	1,576	117	10	1,703	996
Repairs and maintenance	3,300	336	167	3,803	1,467
Bank charges and brokerage	1,472	82	67	1,621	1,289
Training expenses	386	43	73	502	218
Postages, telegrams and telephone	3,529	408	191	4,128	2,473
Staff welfare	865	93	47	1,005	828
General insurance	1,020	120	60	1,200	900
Doubtful debts	-	249	115	364	843
Miscellaneous expenses	544	78	39	661	138
	<u>85,403</u>	<u>11,586</u>	<u>6,120</u>	<u>103,109</u>	<u>68,281</u>
Gross management expenses	<u>404,191</u>	<u>30,463</u>	<u>14,485</u>	<u>449,139</u>	<u>332,669</u>
Commission from reinsurers	(4,741)	(218)	-	(4,959)	(3,181)
Net management expenses	<u><u>399,450</u></u>	<u><u>30,245</u></u>	<u><u>14,485</u></u>	<u><u>444,180</u></u>	<u><u>329,488</u></u>

The annexed notes 1 to 15 form an integral part of these financial statements.


Masood Noorani
 Chairman


Tawfiq H. Chinoy
 Director


Shahid M. Loan
 Director


Javed Ahmed
 Managing Director &
 Chief Executive Officer

Condensed Interim Statement of Investment Income (Unaudited)

For the quarter ended 31 March 2010

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conven- tional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	----- (Rupees in '000) -----				
Investment income					
- Government securities	81,228	12,182	3,507	96,917	11,435
- Other fixed income securities and deposits	64,733	2,833	313	67,879	150,614
- Dividends	54,747	-	-	54,747	18,764
- (Loss) / gain on sale of investments	(1,381)	23	-	(1,358)	380
- Amortisation of premium	-	(208)	(114)	(322)	(299)
- Unrealised gain on investments	100,607	-	-	100,607	169,036
- Other income	-	-	756	756	542
Total	299,934	14,830	4,462	319,226	350,472
Reversal of provision for impairment in the value of the investments					
- Government securities	-	396	148	544	8,207
Less: Investment related expenses	(42)	(1)	(6)	(49)	(58)
Net investment income	<u>299,892</u>	<u>15,225</u>	<u>4,604</u>	<u>319,721</u>	<u>358,621</u>


The annexed notes 1 to 15 form an integral part of these financial statements.



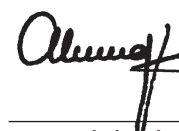
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

Notes to the Condensed Interim Financial Statements

For the quarter ended March 31, 2010

1. STATUS AND NATURE OF BUSINESS

- 1.1 New Jubilee Life Insurance Company Limited (the company) was incorporated in Pakistan on June 29, 1995 as a Public Limited Company under the Companies Ordinance, 1984. Its shares are quoted on the Karachi Stock Exchange. The company started its business on June 20, 1996. The addresses of its registered and principal office are 26-D, 3rd floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad and NJI Life Building, 74/1-A, Lalazar, M.T Khan Road, Karachi, respectively.

The company is engaged in life insurance carrying on non-participating business. In accordance with the requirements of the Insurance Ordinance, 2000, the company has established a shareholders' fund and following statutory funds in respect of its each class of life insurance business:

- Individual Life (Unit linked)
- Conventional Business
- Accident and Health

- 1.2 The company is a subsidiary of Aga Khan Fund For Economic Development, S.A, Switzerland.

2. BASIS OF PRESENTATION

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 (1)/2002 dated December 12, 2002 and Circular 4, of 2010 dated January 23, 2010.

3. 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 Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984 and the Insurance Ordinance, 2000. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 and the Insurance Ordinance, 2000 have been followed.

4. 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 SEC (Insurance) Rules, 2002 requires management to make judgments, 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 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 SEC (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 35 to the annual financial statements of the company for the year ended December 31, 2009 and should be read in conjunction therewith.

4.1 Functional and Presentation Currency

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.

5. 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 December 31, 2009 and should be read in conjunction therewith.

6. MOVEMENT IN EQUITY OF STATUTORY FUND

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	(Rupees in '000)				
Policyholders' liabilities					
Balance at beginning of the year	6,149,989	156,119	110,627	6,416,735	4,475,401
Increase during the period	458,214	82,535	29,976	570,725	600,989
Balance at end of the period	<u>6,608,203</u>	<u>238,654</u>	<u>140,603</u>	<u>6,987,460</u>	<u>5,076,390</u>
Retained earnings on other than participating business					
Balance at beginning of the year	(289,687)	101,271	40,664	(147,752)	(365,272)
Surplus allocated in respect of the period	25,198	31,680	7,649	64,527	62,865
Surplus appropriated to shareholders' fund	-	(40,000)	-	(40,000)	(40,000)
Balance at end of the period	<u>(264,489)</u>	<u>92,951</u>	<u>48,313</u>	<u>(123,225)</u>	<u>(342,407)</u>
Capital contributed by shareholders' fund					
Balance at beginning of the year	519,328	-	-	519,328	519,328
Capital contributed during the period	-	-	-	-	-
Capital withdrawn on closure of Group Pension Fund	-	-	-	-	-
Balance at end of the period	<u>519,328</u>	<u>-</u>	<u>-</u>	<u>519,328</u>	<u>519,328</u>
Balance of statutory fund at end of the period	<u>6,863,042</u>	<u>331,605</u>	<u>188,916</u>	<u>7,383,563</u>	<u>5,253,311</u>

7. POLICYHOLDERS' LIABILITIES

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended 31 March 2010	Three months period ended 31 March 2009
	(Rupees in '000)				
Gross of reinsurance					
Actuarial liability relating to future events	6,561,764	291,085	110,613	6,963,462	5,025,668
Provision for outstanding reported claims payable over a period exceeding twelve months	26,906	9,404	-	36,310	22,592
Provision for incurred but not reported claims	50,829	77,491	30,054	158,374	170,050
	6,639,499	377,980	140,667	7,158,146	5,218,310
Net of reinsurance					
Actuarial liability relating to future events	6,552,110	173,663	110,556	6,836,329	4,915,969
Provision for outstanding reported claims payable over a period exceeding twelve months	26,906	9,404	-	36,310	22,592
Provision for incurred but not reported claims	29,187	55,587	30,047	114,821	137,829
	6,608,203	238,654	140,603	6,987,460	5,076,390

8. ANALYSIS OF ACCUMULATED DEFICIT AS SHOWN IN BALANCE SHEET

	Three months period ended March 31, 2010 (Unaudited)	December 31 2009 (Audited)
	(Rupees in '000)	
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the beginning of the year	438,713	308,770
Add: surplus in Profit & Loss account for the period	35,650	129,943
Dividend	(62,712)	-
Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at end of the period	411,651	438,713
Accumulated net capital transfers to statutory fund	(519,328)	(519,328)
Accumulated deficit	(107,677)	(80,615)

9. INVESTMENTS

9.1 Government Securities

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended March 31, 2010 (Unaudited)	December 31 2009 (Audited)
	(Rupees in '000)					
Held to maturity	9,944	-	96,690	20,733	127,367	133,700
Available for sale	183,629	3,220,038	394,334	105,927	3,903,928	3,324,352
Provision for impairment in value of investment	(5,731)	-	(20,171)	(3,418)	(29,320)	(30,153)
	177,898	3,220,038	374,163	102,509	3,874,608	3,294,199
	187,842	3,220,038	470,853	123,242	4,001,975	3,427,899

9.2 Other fixed income securities

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended March 31, 2010 (Unaudited)	31 December 2009 (Audited)
(Rupees in '000)						
Available for sale						
Term Finance Certificates	-	387,040	-	-	387,040	391,402
	-	387,040	-	-	387,040	391,402

9.3 Listed equities and closed ended mutual funds

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended March 31, 2010 (Unaudited)	31 December 2009 (Audited)
(Rupees in '000)						
Available for sale						
Listed equities and close ended mutual funds	183,829	1,771,698	-	-	1,955,527	1,763,982
Provision for impairment in value of investment	(64,276)	-	-	-	(64,276)	(68,382)
	119,553	1,771,698	-	-	1,891,251	1,695,600

9.4 Open ended mutual funds

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	Three months period ended March 31, 2010 (Unaudited)	31 December 2009 (Audited)
(Rupees in '000)						
Available for sale						
Units of open ended mutual funds	-	66,306	50,000	-	116,306	64,663
	-	66,306	50,000	-	116,306	64,663

9.5 Shareholder fund's Investment in Government securities classified as "Held to Maturity" is stated at amortized cost. Shareholder fund's Investment in Government securities classified as "Available for sale" is stated at lower the cost or market. Shareholder fund's investment in listed equities and close ended mutual fund is stated at lower the cost or market.

9.6 Individual Life Unit Linked fund's investment in Government securities classified as "Available for sale" is stated at market value, the cost of which was Rs. 3,236.165 million (December 31, 2009: Rs. 2,689.096 million). Individual Life Unit Linked fund's investment in TFCs is stated at market value, the aggregate cost of which was Rs. 391.574 million (December 31, 2009: Rs. 397.150 million). Individual Life Unit Linked fund's investment in listed equities and close ended mutual fund is stated at market value, the aggregate cost of which was Rs. 1,758.053 million (December 31, 2009: Rs. 1,677.174 million). Individual Life Unit Linked fund's investment in open ended mutual fund is stated at market value, the aggregate cost of which was Rs. 60.362 million (December 31, 2009: Rs. 60.340 million).

9.7 Conventional business fund's Investment in Government securities classified as "Held to Maturity" is stated at amortized cost. Conventional business fund's Investment in Government securities classified as "Available for sale" is stated at lower the cost or market. Conventional business fund's investment in open ended mutual fund is stated at lower the cost or market, the market value of which is Rs. 51.062 million (December 31, 2009: Nil).

9.8 Accident & Health fund's Investment in Government securities classified as "Held to Maturity" is stated at amortized cost. Accident & Health fund's Investment in Government securities classified as "Available for sale" is stated at lower the cost or market.

10. PREMIUM DUE BUT UNPAID

	Conventional business	Accident & Health	31 March 2010 (Unaudited)	31 December 2009 (Audited)
	(Rupees in '000)			
Considered good				
Due from related parties - associates	720	-	720	506
Due from others	62,584	53,249	115,833	81,209
Considered doubtful	2,873	3,829	6,702	6,338
	66,177	57,078	123,255	88,053
Provision for bad and doubtful receivables	(2,873)	(3,829)	(6,702)	(6,338)
Net premium due but unpaid	63,304	53,249	116,553	81,715

11. FIXED ASSETS

The details of additions and deletions during the period are as under:

	Additions	Deletions / Transfers
	(Rupees in '000)	
Tangible assets		
Furniture, fixtures and fittings	797	-
Office equipment	549	-
Computers	741	114
Motor vehicles	6,549	3,048
Capital work in progress	3,390	6,915
	12,026	10,077
Intangibles		
Computer software	553	50
	12,579	10,127

12. TRANSACTIONS WITH RELATED PARTIES

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

The related parties comprise of related group companies, local associated companies, directors of 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:

Relationship with the Company	Nature of Transaction	Aggregate	
		Three months period ended 31 March 2010	Three months period ended 31 March 2009
(Rupees in '000)			
i. Associated companies	Group insurance premium	10,860	33,202
	Incurred claims against insurance cover	13,040	44,964
	Rent of building	4,699	3,663
	Premium for general insurance	1,200	900
	Investment advisory services	750	750
	Agency commission	99,768	54,997
	Interest income on STD	22,680	24,856
	Dividend received	4,948	-
ii. Staff retirement funds	Expenses charged for retirement benefit plans	12,672	5,415
	Payment to retirement benefit plans	12,672	5,415
iii. Key management personnel	Salaries and other short term employee benefits	15,792	11,793
	Post employment benefits	1,699	1,132

Relationship with the Company

Receivable / (Payable)

Aggregate	
Three months period ended 31 March 2010	Three months period ended 31 March 2009
(Rupees in '000)	
601,391	256,956
300,000	625,000
176,847	131,285
135	14,145
(17,985)	(20,249)
391	-
720	1,064
(5,313)	(15,774)
(1,200)	(1,048)

i. Associated companies

Bank account balances	601,391	256,956
Short term deposits	300,000	625,000
Investment in shares	176,847	131,285
Interest accrued on term deposits	135	14,145
Agency commission	(17,985)	(20,249)
Claims against general insurance policy	391	-
Group Life insurance premium	720	1,064
Claims lodged and outstanding	(5,313)	(15,774)
General Insurance premium	(1,200)	(1,048)

Aggregate

Three months period ended 31 March 2010	Three months period ended 31 March 2009
(Rupees in '000)	
(14,000)	(16,000)
560	-
<u>(13,440)</u>	<u>(16,000)</u>

13. TAXATION

Current

for the year
deferred

(14,000)	(16,000)
560	-
<u>(13,440)</u>	<u>(16,000)</u>

14. EARNINGS PER SHARE

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

Profit after tax

35,650	35,578
--------	--------

(Number of shares in '000)

Weighted average number of ordinary shares outstanding as at period end

62,712	62,712
--------	--------

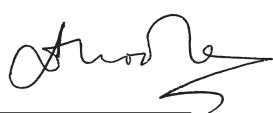
(Rupees)

Earnings per share - basic and diluted

0.57	0.57
------	------

15. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 26 April 2010 by the Board of Directors of the Company.



Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

Statement of Directors

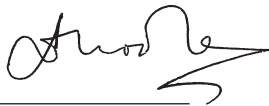
As per the requirement of section 46(6) and section 52(2)[©] of the Insurance Ordinance, 2000

Section 46(6)

- a) In our opinion, the first quarter ended March 31, 2010 Condensed Interim Unaudited Financial Statement 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 thereunder;
- b) The New Jubilee Life Insurance Company Limited has at all the times in the period complied with the provisions of the Ordinance and the rules made thereunder relating to paid up capital, solvency and reinsurance arrangements; and
- c) As at March 31, 2010, New Jubilee Life Insurance Company Limited continues to be in compliance with the provisions of the Ordinance and the rules made thereunder relating to paid up capital, solvency and reinsurance arrangements.

Section 52(2)[©]

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



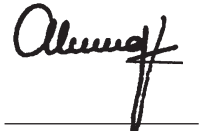
Masood Noorani
Chairman



Towfiq H. Chinoy
Director



Shahid M. Loan
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

Statement of Appointed Actuary

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

In my opinion:

- a) The policyholders' liabilities in the balance sheet of New Jubilee Life Insurance Company Limited as at March 31, 2010 have been determined in accordance with the provisions of the Insurance Ordinance, 2000; and
- b) Each statutory fund of New Jubilee Life Insurance Company Limited complies with the solvency requirements of the Insurance Ordinance, 2000.



Nauman A. Cheema
Appointed Actuary of the Company
Fellow of Society of Actuaries (USA)
Fellow of Pakistan Society of Actuaries

New Jubilee life Insurance Company Limited

Head Office

74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,
Tel: (021) 35611071-5, 35611802-8 Fax:(021) 35610959

BRANCH NETWORK SOUTHERN REGION

BADIN

Badin Branch

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

GHOTKI

Station Road-Ghotki

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

HYDERABAD

Hyderabad Cantt Br

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

Hyderabad Central Branch

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

Hyderabad City Branch

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

Thandi Sarak Branch

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

Hyderabad Indus Branch

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

Hyderabad Mehran Branch

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

JACOBABAD

Quaid-i-Azam Road Branch

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

KARACHI

Civic Branch

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

Falcon Branch

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

Federal Branch

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

Gulshan-e-Hadeed

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

Garden Branch

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

Royal Branch

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

Karsaz Branch

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

Liberty Branch

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

Nursery Branch

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

P.E.C.H.S Branch

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

Pioneer Branch

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

Progressive Branch

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

Rashid Minhas Rd Branch

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

Shakra-e-Faisal Branch

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

Shaheen Branch

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

Shaheen Branch - 3

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

Shaheed-e-Millat Road

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

KHAIRPUR

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

LARKANA

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

City Branch

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

MEHAR (District Dadu)

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

Mirpurkhas City Branch

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

Nawabshah (Sub-Off)

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

Noshero City Branch

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

Panu Akil Branch

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

QUETTA

Quetta Shaheen Branch

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

Zarghoon Road Branch

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

SUKKUR

Sukkur City Branch

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

EMPLOYEES BENEFIT SERVICES

Karachi : NJI Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 35611071-5, Ext. 2263 Fax: (021) 35612314
Lahore : 2-1-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) 8712008, 8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : Murree Road Branch, B-DD-83, 1st Floor, Minhas Shopping Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575210 Fax: (051) 4575209

New Jubilee life Insurance Company Limited

Head Office

74/1-A, Lalazar, M.T. Khan Road, Karachi-74000,
Tel: (021) 35611071-5, 35611802-8 Fax:(021) 35610959

BRANCH NETWORK NORTHERN REGION

ABBOTABAD

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

BAHAWALPUR

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

FAISALABAD

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

GUJRAWALA

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

G.T.Road Branch-2

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

GUJRAT

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

ISLAMABAD

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

Margalla Hills Br.

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

KOTLI

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

KOHAT

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

LAHORE

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

Ravi Branch

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

Corporate Office Lahore

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

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

Canal View Br.

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

MIRPUR (AZAD KASHMIR)

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

MULTAN

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

Abdali Road Branch-2

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

Shah Rukn-e-Alam Br.

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

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

Cannt Branch -2

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

Cannt Branch -3

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

Chitral (Sub Office)

Terichmir View Hotel, Shahi Qila Road,
Chitral.

University Road Branch-1

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

University Road Branch-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

City Center Branch

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

RAWALPINDI

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

Haider Road Branch

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

Shamsabad Branch

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

Shamsabad - 2 Br.

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

SARGODHA

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

SIALKOT

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

Chakwal (Sub Office)

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

Shikarpur (Sub Office)

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

EMPLOYEES BENEFIT SERVICES

Karachi : NJI Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi-74000 Tel: (021) 35611071-5, Ext. 2263 Fax: (021) 35612314
Lahore : 21-L, Gulberg III, Main Ferozepur Road, Lahore. Tel : (042) 5841915, Fax : (042) 5841913
Faisalabad : Satiana Road Branch, 1st Floor-721, Batala Colony, Satiana Road, Faisalabad. Tel: (041) 8712008, 8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : Murree Road Branch, B-DD-83, 1st Floor, Minhas Shopping Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575210 Fax: (051) 4575209