



QUARTERLY REPORT
SEPTEMBER 30,
2011

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Vision

Enabling people to overcome uncertainty.

Mission

**To provide solutions that protect the
future of our customers**

Our Values

Teamwork

Integrity

Excellence

Passion

COMPANY INFORMATION

BOARD OF DIRECTORS

Masood Noorani	Chairman
Javed Ahmed	Managing Director & Chief Executive Officer
Aly Noor Mahomed Rattansey	Director
John Joseph Metcalf	Director
Shahid Mahmood Loan	Director
Sultan Ali Akbar Allana	Director
Towfiq Habib Chinoy	Director

COMPANY SECRETARY

Manzoor Ahmed

APPOINTED ACTUARY

Nauman Associates,

Nauman A. Cheema
7-B, Block F,
Gulberg III, Lahore

AUDITORS

A. F. Ferguson & Co.
Chartered Accountants

Engagement Partner: Farrukh Rehman
State Life Building No. 1-C,
I. I. Chundrigar Road, P. O. Box 4716
Karachi - 74000, Pakistan.

BANKERS

Habib Bank Limited
Standard Chartered Bank (Pakistan) Limited

REGISTRAR & SHARE TRANSFER OFFICE

Central Depository Company of Pakistan Limited

CDC House, 99-B, Block-B, S.M.C.H.S. Main
Shahra-e-Faisal Karachi-74400

LEGAL ADVISORS

Kabraji & Talibuddin
Advocates & Legal Counsellors

64-A/I, Gulshan-e-Faisal, Bath Island,
Karachi-75530

REGISTERED OFFICE

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

COMPANY INFORMATION

BOARD COMMITTEES

Audit

Aly Noor Mahomed Rattansey	Chairman
John Joseph Metcalf	Member
Shahid Mahmood Loan	Member
Adeel Ahmed Khan	Secretary / CIA

Human Resource

Towfiq Habib Chinoy	Chairman
Masood Noorani	Member
John Joseph Metcalf	Member
Javed Ahmed	Member/Secretary

Finance & Investment

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

Technical

John Joseph Metcalf	Chairman
Javed Ahmed	Member
Nurallah Merchant	Member/Secretary

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
Shan Rabbani	Member/Secretary

Underwriting

Javed Ahmed	Chairman
Nurallah Merchant	Member
Zahid Barki	Member/Secretary

Compliance

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

Procurement And Disposal

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

DIRECTORS' REVIEW

The Directors have pleasure in presenting the Condensed Interim Unaudited Financial Information for the nine months ended September 30, 2011.

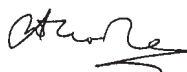
Significant growth has been achieved in premium revenue as well as profitability. The gross premium revenue written during the nine months is Rs. 5,763 million which is 41% higher than the corresponding period last year. The claims and expense ratios also remained at a satisfactory level.

The pre-tax profit of Rs. 335 million is 203% higher than the amount of Rs. 111 million for the same period last year. The after tax profit has also increased to Rs. 218 million which is 209% higher than the profit of Rs. 71 million in 2010.

Pursuant to the special resolution passed by the Shareholders at the Annual General Meeting of the Company held on March 30, 2011 and the approval of the Securities and Exchange Commission of Pakistan, the name of the Company has been changed to Jubilee Life Insurance Company limited with effect from October 17, 2011. We are confident that the change of name will contribute towards creating a stronger brand identity of the Company.

As evident from the results the Company is making good progress. We hope that the situation in the country will improve so that we may be able to maintain our growth.

On behalf of the Board of Directors



Masood Noorani

Chairman



Javed Ahmed

Managing Director & Chief Executive Officer

Karachi: 26th October, 2011

CONDENSED INTERIM BALANCE SHEET

As at September 30, 2011 (Unaudited)

	Note	Share holders' Fund	Statutory Funds			Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	September 30, 2011 (Unaudited)	December 31, 2010 (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 surplus	6	646,622	-	-	-	646,622	522,753
Net shareholders' equity		1,273,742	-	-	-	1,273,742	1,149,873
Balance of statutory fund [including policyholders' liabilities Rs. 11.723 billion (December 31, 2010: Rs. 8.976 billion)]							
	4	-	11,332,647	415,567	279,460	12,027,674	9,144,236
Creditors and accruals							
Outstanding claims		-	113,489	328,629	79,982	522,100	502,887
Premiums received in advance		-	99,672	21,404	24,854	145,930	164,851
Amounts due to insurers / reinsurers		-	-	22,346	-	22,346	15,206
Amounts due to agents		-	117,662	30,310	2,238	150,210	201,613
Accrued expenses		28,042	181,855	10,243	1,280	221,420	128,879
Taxation - provision less payments		10,045	-	-	-	10,045	-
Other creditors and accruals		12,230	58,769	1,719	881	73,599	18,606
Inter-fund payable		-	4,837	-	2,446	7,283	19,278
		50,317	576,284	414,651	111,681	1,152,933	1,051,320
Other liabilities							
Unclaimed dividend		1,649	-	-	-	1,649	1,044
Total liabilities		51,966	576,284	414,651	111,681	1,154,582	1,052,364
Total equity and liabilities		1,325,708	11,908,931	830,218	391,141	14,455,998	11,346,473

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


Masood Noorani
 Chairman


Shahid M. Loan
 Director


Aly Noor Mahomed Rattansey
 Director

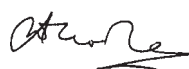

Javed Ahmed
 Managing Director &
 Chief Executive Officer

CONDENSED INTERIM BALANCE SHEET

As at September 30, 2011 (Unaudited)

	Note	Share holders' Fund	Statutory Funds			Aggregate	
			Individual Life Unit Linked	Conventional business	Accident & Health	September 30, 2011 (Unaudited)	December 31, 2010 (Audited)
(Rupees in '000)							
Cash and bank deposits							
Cash and others		244	1,443	234	159	2,080	3,627
Current and other accounts		167,023	292,894	22,001	51,892	533,810	407,037
Deposits maturing within 12 months		-	599,000	-	-	599,000	674,000
		167,267	893,337	22,235	52,051	1,134,890	1,084,664
Unsecured advances to employees		9,588	-	-	-	9,588	4,560
Investments	7						
Government securities		439,789	8,334,411	630,686	260,576	9,665,462	6,893,271
Other fixed income securities		-	338,103	-	-	338,103	444,694
Listed equities and closed-end mutual funds		182,009	2,169,573	-	-	2,351,582	2,248,600
Open-end mutual funds		300,000	41,478	-	-	341,478	86,550
		921,798	10,883,565	630,686	260,576	12,696,625	9,673,115
Deferred tax		5,378	-	-	-	5,378	4,282
Other assets - current	8						
Premiums due but unpaid		-	-	74,904	46,672	121,576	73,840
Investment income due but outstanding		2,157	18,892	-	-	21,049	897
Investment income accrued		1,194	31,471	4,376	1,408	38,449	71,502
Amounts due from other insurers / reinsurers		-	46,397	97,484	26,153	170,034	150,786
Taxation - payments less provision		-	-	-	-	-	63,131
Prepayments		14,477	20,206	-	13	34,696	23,782
Sundry receivable		6,458	15,063	114	4,268	25,903	15,767
Inter-fund receivable		6,864	-	419	-	7,283	19,278
		31,150	132,029	177,297	78,514	418,990	418,983
Fixed assets	9						
Tangible assets							
Capital work-in-progress		24,930	-	-	-	24,930	14,209
Furniture, fixtures, office equipments, computers and vehicles		152,851	-	-	-	152,851	132,830
Intangible assets							
Computer software		12,746	-	-	-	12,746	13,830
		190,527	-	-	-	190,527	160,869
Total assets		<u>1,325,708</u>	<u>11,908,931</u>	<u>830,218</u>	<u>391,141</u>	<u>14,455,998</u>	<u>11,346,473</u>

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director




Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT

For nine months ended September 30, 2011 (Unaudited)

Note	Nine months ended		Quarter ended	
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	(Rupees in '000)			
Investment income not attributable to statutory funds				
Return on Government securities	48,045	15,021	15,705	5,017
Return on other fixed income securities	7,214	2,823	1,842	473
Amortisation of discount relative to par	3	3	1	1
Dividend income	10,231	6,780	3,757	1,189
	<u>65,493</u>	<u>24,627</u>	<u>21,305</u>	<u>6,680</u>
Gain on disposal of investments	711	545	566	-
Reversal / (provision) for impairment in value of investment				
Government securities	1,195	367	757	(182)
Listed equities	(277)	(9,174)	(5,215)	(1,598)
	<u>918</u>	<u>(8,807)</u>	<u>(4,458)</u>	<u>(1,780)</u>
Total investment income	<u>67,122</u>	<u>16,365</u>	<u>17,413</u>	<u>4,900</u>
Investment related expenses	(102)	(55)	(68)	(54)
Net investment income	<u>67,020</u>	<u>16,310</u>	<u>17,345</u>	<u>4,846</u>
Other revenues				
Gain on disposal of fixed assets	4,724	970	2,612	21
Others	19	341	45	1
	<u>4,743</u>	<u>1,311</u>	<u>2,657</u>	<u>22</u>
Total investment income and other revenues	<u>71,763</u>	<u>17,621</u>	<u>20,002</u>	<u>4,868</u>
Expenses not attributable to statutory funds	(16,316)	(16,982)	(5,794)	(4,059)
Profit / (Loss) before appropriation of surplus to shareholders' fund	<u>55,447</u>	<u>639</u>	<u>14,208</u>	<u>809</u>
Surplus appropriated to shareholders' fund from ledger account D	<u>280,000</u>	<u>110,000</u>	<u>100,000</u>	<u>30,000</u>
Profit before tax	<u>335,447</u>	<u>110,639</u>	<u>114,208</u>	<u>30,809</u>
Taxation	<u>(117,510)</u>	<u>(40,100)</u>	<u>(36,447)</u>	<u>(10,600)</u>
Net profit for the period	<u>217,937</u>	<u>70,539</u>	<u>77,761</u>	<u>20,209</u>
	(Rupees)			
Basic and diluted earnings per share	11 <u>3.48</u>	<u>1.12</u>	<u>1.24</u>	<u>0.32</u>

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansej
Director



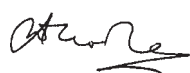
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For nine months ended September 30, 2011 (Unaudited)

	Share Capital	Net accumulated surplus / (deficit)			Total
		Accumulated surplus	Capital contribution to statutory funds	Net accumulated Surplus / (Deficit)	
	← (Rupees in '000) →				
Balance as at January 1, 2010	627,120	438,713	(519,328)	(80,615)	546,505
Dividend for the year ended December 31, 2009 (Rs. 1 per share)	-	(62,712)	-	(62,712)	(62,712)
Profit for nine months ended September 30, 2010	-	70,539	-	70,539	70,539
Balance as at September 30, 2010	627,120	446,540	(519,328)	(72,788)	554,332
Balance as at January 1, 2011	627,120	522,753	-	522,753	1,149,873
Dividend for the year ended December 31, 2010 (Rs. 1.5 per share)	-	(94,068)	-	(94,068)	(94,068)
Profit for the nine months period ended September 30, 2011	-	217,937	-	217,937	217,937
Balance as at September 30, 2011	627,120	646,622	-	646,622	1,273,742

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



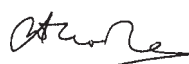
Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM CASH FLOW STATEMENT

For nine months ended September 30, 2011 (Unaudited)

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	September 30, 2011	September 30, 2010
← (Rupees in '000) →						
Operating cash flows						
a) Underwriting activities						
Premiums received	-	4,470,113	898,978	327,484	5,696,575	4,043,457
Reinsurance premiums paid	-	(94,764)	(259,597)	(441)	(354,802)	(302,079)
Claims paid	-	(82,292)	(582,332)	(195,515)	(860,139)	(716,943)
Surrenders paid	-	(651,225)	-	-	(651,225)	(783,722)
Reinsurance and other recoveries received	-	55,915	191,265	508	247,688	207,709
Commissions paid	-	(1,172,817)	(122,526)	(12,420)	(1,307,763)	(842,345)
Commissions received	-	28,301	-	-	28,301	18,302
Net cash inflow from underwriting activities	-	2,553,231	125,788	119,616	2,798,635	1,624,379
b) Other operating activities						
Income tax paid	(45,430)	-	-	-	(45,430)	(50,414)
General management expenses paid	(21,659)	(573,896)	(60,843)	(32,486)	(688,884)	(559,427)
Other operating payments	-	-	-	-	-	(21,227)
Other operating receipts	-	43,183	4,965	1,418	49,566	5,736
Loans advanced	(5,027)	-	-	-	(5,027)	(511)
Inter-fund transactions	55,792	(52,198)	(3,648)	54	-	-
Net cash inflow / (outflow) from other operating activities	(16,324)	(582,911)	(59,526)	(31,014)	(689,775)	(625,843)
Total cash inflow / (outflow) from all operating activities	(16,324)	1,970,320	66,262	88,602	2,108,860	998,536
Investment activities						
Profit / return received	57,033	798,850	62,255	22,536	940,674	563,813
Dividends received	8,074	123,331	-	-	131,405	103,997
Payments for investments	(777,065)	(12,644,524)	(1,137,090)	(392,892)	(14,951,571)	(6,848,472)
Proceeds from disposal of investments	161,236	10,391,179	1,118,360	313,364	11,984,139	4,189,384
Fixed capital expenditure	(81,123)	-	-	-	(81,123)	(68,218)
Proceeds from disposal of fixed assets	11,216	-	-	-	11,216	3,048
Total cash inflow / (outflow) from investing activities	(620,629)	(1,331,164)	43,525	(56,992)	(1,965,260)	(2,056,448)
Financing activities						
Final dividend paid	(93,374)	-	-	-	(93,374)	(62,397)
Surplus appropriated to shareholders' fund	280,000	(190,000)	(90,000)	-	-	-
Total cash inflow / (outflow) from financing activities	186,626	(190,000)	(90,000)	-	(93,374)	(62,397)
Net cash inflow / (outflow) from all activities	(450,327)	449,156	19,786	31,611	50,226	(1,120,309)
Cash and cash equivalents at the beginning of the period	617,594	444,181	2,448	20,441	1,084,664	2,123,027
Cash and cash equivalents at the end of the period	167,267	893,337	22,235	52,051	1,134,890	1,002,718
Reconciliation to profit and loss account						
Operating cash flows					2,108,860	998,536
Depreciation expense					(38,752)	(30,579)
Amortisation expense					(6,220)	(5,226)
Profit on disposal of fixed assets					4,724	971
Increase / (decrease) in assets other than cash					6,132	121,342
Increase in liabilities other than running finance					(2,985,052)	(1,732,685)
Profit / (loss) on sale of investment					13,234	19,246
Revaluation gain / (loss) on investments					42,932	31,124
Investment income					1,072,079	667,810
Profit after taxation					217,937	70,539

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansej
Director




Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM REVENUE ACCOUNT

For nine months ended September 30, 2011 (Unaudited)

	Statutory Funds			Nine months ended		Quarter ended	
	Individual life Unit linked	Conventional business	Accident & Health	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	(Rupees in '000)						
Income							
Premiums less reinsurances	4,389,474	674,216	337,535	5,401,225	3,813,531	1,762,694	1,300,773
Net investment income	956,975	67,382	27,507	1,051,864	713,240	313,740	280,628
Total net income	5,346,449	741,598	365,042	6,453,089	4,526,771	2,076,434	1,581,401
Claims and expenditures							
Claims net of reinsurance recoveries	709,382	348,660	205,602	1,263,644	1,309,787	419,701	355,601
Management expenses less recoveries	1,772,818	207,533	45,656	2,026,007	1,390,854	702,650	453,232
Total claims and expenditures	2,482,200	556,193	251,258	3,289,651	2,700,641	1,122,351	808,833
Excess of income over claims and expenditures	2,864,249	185,405	113,784	3,163,438	1,826,130	954,083	772,568
Add : Policyholders' liabilities at the beginning of the period	8,625,172	233,695	117,573	8,976,440	6,416,735	10,895,021	7,279,162
Less : Policyholders' liabilities at the end of the period	11,250,760	280,098	192,199	11,723,057	7,875,185	11,723,057	7,875,185
Surplus	238,661	139,002	39,158	416,821	367,680	126,047	176,545
Movement in policyholders' liabilities	2,625,588	46,403	74,626	2,746,617	1,458,450	828,036	596,023
Transfers (to) / from shareholders' fund							
- Surplus appropriated to shareholders' fund	(190,000)	(90,000)	-	(280,000)	(110,000)	(100,000)	(30,000)
- Capital returned to shareholders' fund	-	-	-	-	-	-	-
- Capital contributions from shareholders' fund	-	-	-	-	-	-	-
Net transfer to shareholders' fund	(190,000)	(90,000)	-	(280,000)	(110,000)	(100,000)	(30,000)
Balance of statutory funds at the beginning of the period	8,658,398	320,162	165,676	9,144,236	6,788,311	11,173,591	7,761,873
Balance of statutory funds at the end of the period	11,332,647	415,567	279,460	12,027,674	8,504,441	12,027,674	8,504,441
Represented by:							
Capital contributed by shareholders' fund	-	-	-	-	519,328	-	519,328
Policyholders' liabilities	11,250,760	280,098	192,199	11,723,057	7,875,185	11,723,057	7,875,185
"Retained earnings on other than participating business"	81,887	135,469	87,261	304,617	109,928	304,617	109,928
Balance of statutory funds	11,332,647	415,567	279,460	12,027,674	8,504,441	12,027,674	8,504,441

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansej
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

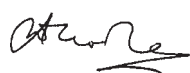
CONDENSED INTERIM STATEMENT OF PREMIUMS

For nine months ended September 30, 2011 (Unaudited)

	Statutory Funds			Nine months ended		Quarter ended	
	Individual life Unit linked	Conven- tional business	Accident & Health	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	(Rupees in '000)						
Gross premiums							
Regular premium individual policies *							
First year	1,727,204	488	275	1,727,967	1,170,015	552,153	372,358
Second year renewal	1,054,513	391	56	1,054,960	855,568	324,063	284,782
Subsequent years renewal	1,585,136	1,200	78	1,586,414	940,692	541,200	343,435
Single premium individual policies	117,385	8	-	117,393	119,447	24,759	36,669
Group policies without cash values	-	938,866	337,567	1,276,433	1,016,006	422,051	354,847
Total gross premiums	<u>4,484,238</u>	<u>940,953</u>	<u>337,976</u>	<u>5,763,167</u>	<u>4,101,728</u>	<u>1,864,226</u>	<u>1,392,091</u>
Less: Reinsurance premiums ceded							
On individual life first year business	(29,329)	(75)	(3)	(29,407)	(19,298)	(9,194)	(5,857)
On individual life second year business	(17,398)	(120)	(2)	(17,520)	(13,476)	(4,031)	(3,467)
On individual life renewal business	(48,037)	(90)	(24)	(48,151)	(33,750)	(14,970)	(12,656)
On single premium individual policies	-	(2)	(12)	(14)	(17)	(1)	(2)
On group policies	-	(266,450)	(400)	(266,850)	(221,656)	(73,336)	(69,336)
	<u>(94,764)</u>	<u>(266,737)</u>	<u>(441)</u>	<u>(361,942)</u>	<u>(288,197)</u>	<u>(101,532)</u>	<u>(91,318)</u>
Net premiums	<u>4,389,474</u>	<u>674,216</u>	<u>337,535</u>	<u>5,401,225</u>	<u>3,813,531</u>	<u>1,762,694</u>	<u>1,300,773</u>

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

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansej
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CLAIMS

For nine months ended September 30, 2011 (Unaudited)

	Statutory Funds			Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	(Rupees in '000)						
Gross claims							
Claims under individual policies							
by death	94,287	-	-	94,287	71,863	35,819	5,418
by insured event other than death	236	-	(135)	101	(372)	265	(449)
by surrender	651,225	-	-	651,225	783,722	209,238	199,258
Total gross individual policy claims	<u>745,748</u>	<u>-</u>	<u>(135)</u>	<u>745,613</u>	<u>855,213</u>	<u>245,322</u>	<u>204,227</u>
Claims under group policies							
by death	-	475,036	-	475,036	439,212	158,748	178,588
by insured event other than death	-	9,478	209,077	218,555	198,664	72,847	60,484
bonus in cash	-	5,230	-	5,230	-	1,416	-
experience refund	-	72,568	13,575	86,143	79,044	30,678	18,934
Total gross group policy claims	<u>-</u>	<u>562,312</u>	<u>222,652</u>	<u>784,964</u>	<u>716,920</u>	<u>263,689</u>	<u>258,006</u>
Total gross claims	<u>745,748</u>	<u>562,312</u>	<u>222,517</u>	<u>1,530,577</u>	<u>1,572,133</u>	<u>509,011</u>	<u>462,233</u>
Less: Reinsurance recoveries							
On individual life first year business claims	(9,336)	-	-	(9,336)	(19,738)	(3,424)	(17,067)
On individual life second year business claims	(6,738)	-	-	(6,738)	(6,487)	(2,903)	(3,617)
On individual life renewal business claims	(20,292)	-	-	(20,292)	(13,298)	(7,411)	3,263
On group claims	-	(196,435)	(16,915)	(213,350)	(198,270)	(75,990)	(89,595)
On experience refund of premiums	-	(17,217)	-	(17,217)	(24,553)	418	384
	<u>(36,366)</u>	<u>(213,652)</u>	<u>(16,915)</u>	<u>(266,933)</u>	<u>(262,346)</u>	<u>(89,310)</u>	<u>(106,632)</u>
Net claims	<u>709,382</u>	<u>348,660</u>	<u>205,602</u>	<u>1,263,644</u>	<u>1,309,787</u>	<u>419,701</u>	<u>355,601</u>

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattanse
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF EXPENSES

For nine months ended September 30, 2011 (Unaudited)

	Statutory Funds			Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	(Rupees in '000)						
Acquisition costs							
Remuneration to insurance intermediaries on individual policies:							
- Commission on first year premiums	944,936	73	55	945,064	627,813	310,573	210,741
- Commission on second year premiums	65,618	39	11	65,668	61,599	18,170	21,556
- Commission on subsequent renewal premiums	36,536	60	16	36,612	23,912	12,218	9,119
- Commission on single premiums	2,297	-	-	2,297	1,573	658	496
	1,049,387	172	82	1,049,641	714,897	341,619	241,912
Remuneration to insurance intermediaries on group policies:							
- Commission	-	141,691	10,475	152,166	88,933	44,935	33,121
Branch overheads	459,211	19,614	11,269	490,094	348,607	193,389	99,921
Other acquisition costs:							
- Policy stamps	37,112	280	212	37,604	24,108	15,033	7,094
	1,545,710	161,757	22,038	1,729,505	1,176,545	594,976	382,048
Administration expenses							
Salaries, allowances and other benefits	129,528	25,916	12,159	167,603	93,818	58,857	27,539
Charge for defined benefit plan	5,416	1,009	497	6,922	4,894	1,607	553
Contribution to defined contribution plan	5,226	997	459	6,682	4,966	2,059	1,385
Travelling expenses	7,060	1,454	977	9,491	6,635	3,681	3,561
Auditor's fees	1,506	186	121	1,813	1,505	688	450
Actuary's fees	4,409	519	259	5,187	3,558	1,959	979
Medical fees	1,364	450	193	2,007	1,440	692	499
Advertisements	1,674	23	10	1,707	2,937	108	41
Printing and stationery	10,795	1,714	1,306	13,815	11,887	4,824	3,844
Depreciation	13,943	2,140	848	16,931	13,693	5,496	5,178
Amortisation	4,680	545	255	5,480	3,568	1,802	1,160
Rental	11,703	3,426	2,433	17,562	17,471	5,857	5,433
Legal and professional charges	3,460	238	139	3,837	4,824	1,645	1,980
Supervision fees	8,947	1,878	675	11,500	7,919	3,700	3,092
Utilities	6,735	1,007	689	8,431	11,645	4,132	6,472
Entertainment	1,108	120	78	1,306	691	436	306
Vehicle running	3,786	721	253	4,760	2,227	1,492	1,336
Repairs and maintenance	10,730	1,047	556	12,333	12,464	5,067	4,227
Bank charges and brokerage	3,402	345	426	4,173	4,080	1,574	1,188
Training expenses	1,056	170	84	1,310	1,083	222	351
Postages, telegrams and telephone	13,102	975	623	14,700	11,673	5,441	4,082
Staff welfare	2,355	313	179	2,847	2,542	1,056	781
General insurance	2,188	296	125	2,609	2,662	1,332	1,007
Doubtful debts	-	(203)	140	(63)	3,506	1,061	1,286
Miscellaneous expenses	1,236	336	134	1,706	923	1,443	238
	255,409	45,622	23,618	324,649	232,611	116,231	76,968
Gross management expenses	1,801,119	207,379	45,656	2,054,154	1,409,156	711,207	459,016
Commission from reinsurers	(28,301)	154	-	(28,147)	(18,302)	(8,557)	(5,784)
Net management expenses	1,772,818	207,533	45,656	2,026,007	1,390,854	702,650	453,232

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


Masood Noorani
 Chairman


Shahid M. Loan
 Director


Aly Noor Mahomed Rattansay
 Director

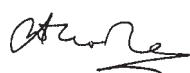

Javed Ahmed
 Managing Director &
 Chief Executive Officer

CONDENSED INTERIM STATEMENT OF INVESTMENT INCOME

For nine months ended September 30, 2011 (Unaudited)

	Statutory Funds			Nine months ended		Quarter ended	
	Individual life unit linked	Conventional business	Accident & Health	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	(Rupees in '000)						
Investment income							
- Government securities	631,796	59,281	19,373	710,450	391,705	274,580	157,734
- Other fixed income securities and deposits	135,036	4,457	2,420	141,913	151,748	47,846	40,965
- Dividends	141,327	-	-	141,327	109,398	39,543	35,914
- Gain / (Loss) on sale of investments	10,454	1,304	765	12,523	18,701	13,635	9,896
- Amortisation of premium	-	(731)	(380)	(1,111)	(1,009)	(393)	(350)
- Unrealised gain / (loss) on investments	38,560	-	-	38,560	41,650	(65,018)	37,553
- Other income	-	-	4,100	4,100	2,012	1,170	624
Total	957,173	64,311	26,278	1,047,762	714,205	311,363	282,336
Reversal for impairment in value of investments							
- Government securities	219	3,087	1,254	4,560	(713)	2,607	(1,609)
Less: Investment related expenses	(417)	(16)	(25)	(458)	(252)	(230)	(99)
Net investment income	956,975	67,382	27,507	1,051,864	713,240	313,740	280,628

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansej
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION

For nine months ended September 30, 2011 - Unaudited

1. STATUS AND NATURE OF BUSINESS

- 1.1** Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) 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 JI Life Building, 74/1-A, Lalazar, M.T Khan Road, Karachi, respectively.

Persuant to the special resolution passed by the Shareholders at the Annual General Meeting of the Company held on March 30, 2011 and the approval of the Securities and Exchange Commission of Pakistan, the name of the Company has been changed to Jubilee Life Insurance Company Limited with effect from October 17, 2011.

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

- Individual life unit linked
- Conventional business
- Accident & health

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

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

This condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34 (IAS 34), "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984 and the Insurance Ordinance, 2000. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 and the Insurance Ordinance, 2000 have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Company for the year ended December 31, 2010 and should be read in conjunction therewith.

4. MOVEMENT IN EQUITY OF STATUTORY FUNDS

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	September 30, 2011 Unaudited	September 30, 2010 Unaudited
	(Rupees in '000)				
Policyholders' liabilities					
Balance at the beginning of the period	8,625,172	233,695	117,573	8,976,440	6,416,735
Increase during the period	2,625,588	46,430	74,626	2,746,617	1,458,450
Balance at the end of the period	<u>11,250,760</u>	<u>280,098</u>	<u>192,199</u>	<u>11,723,057</u>	<u>7,875,185</u>
Retained earnings on other than participating business					
Balance at the beginning of the period	33,226	86,467	48,103	167,796	(147,752)
Surplus allocated in respect of the period	238,661	139,002	39,158	416,821	367,680
Surplus appropriated to shareholders' fund	(190,000)	(90,000)	-	(280,000)	(110,000)
Balance at the end of the period	<u>81,887</u>	<u>135,469</u>	<u>87,261</u>	<u>304,617</u>	<u>109,928</u>
Capital contributed by shareholders' fund					
Balance at the beginning of the period	-	-	-	-	519,328
Capital contributed during the period	-	-	-	-	-
Capital withdrawn during the period	-	-	-	-	-
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>519,328</u>
Balance of statutory fund at the end of the period	<u>11,332,647</u>	<u>415,567</u>	<u>279,460</u>	<u>12,027,674</u>	<u>8,504,441</u>

5. POLICYHOLDERS' LIABILITIES

	Statutory Funds			Aggregate	
	Individual Life Unit Linked	Conventional business	Accident & Health	September 30, 2011 Unaudited	December 31, 2010 Audited
	(Rupees in '000)				
Gross of reinsurance					
Actuarial liability relating to future events	11,176,687	237,086	151,008	11,564,781	8,823,845
Provision for outstanding reported claims payable over a period exceeding twelve months	62,137	48,423	-	110,560	87,734
Provision for incurred but not reported claims	71,470	145,053	41,232	257,755	225,408
	<u>11,310,294</u>	<u>430,562</u>	<u>192,240</u>	<u>11,933,096</u>	<u>9,136,987</u>
Net of reinsurance					
Actuarial liability relating to future events	11,163,999	141,347	150,969	11,456,315	8,751,269
Provision for outstanding reported claims payable over a period exceeding twelve months	62,137	48,422	-	110,559	87,734
Provision for incurred but not reported claims	24,624	90,329	41,230	156,183	137,437
	<u>11,250,760</u>	<u>280,098</u>	<u>192,199</u>	<u>11,723,057</u>	<u>8,976,440</u>

September
30, 2011
Unaudited

December
31, 2010
Audited

(Rupees in '000)

6. ANALYSIS OF ACCUMULATED SURPLUS AS SHOWN IN BALANCE SHEET

Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the beginning of the period

522,753

438,713

Add: Surplus in profit and loss account for the period

217,937

146,752

Less: Dividend

(94,068)

(62,712)

Accumulated surplus in statement of changes in equity ignoring effect of capital transfers at the end of the period / year

646,622

522,753

Accumulated surplus

646,622

522,753

7. INVESTMENTS

	Share holders' Fund	Statutory Funds			Aggregate	
		Individual Life Unit Linked	Conventional business	Accident & Health	September 30, 2011 Unaudited	December 31, 2010 Audited
(Rupees in '000)						
7.1 Government securities						
Held to maturity	9,951	-	70,280	19,990	100,221	126,328
Available for sale	434,323	8,334,503	577,425	243,491	9,589,742	6,797,107
Less: Provision for impairment in value of investment	(4,485)	(92)	(17,019)	(2,905)	(24,501)	(30,164)
	429,838	8,334,411	560,406	240,586	9,565,241	6,766,943
	439,789	8,334,411	630,686	260,576	9,665,462	6,893,271
7.2 Other fixed income securities						
Available for sale	-	338,103	-	-	338,103	444,694
Less: Provision for impairment in value of investment	-	-	-	-	-	-
	-	338,103	-	-	338,103	444,694
7.3 Listed equities and close end mutual funds						
Available for sale	241,545	2,169,573	-	-	2,411,118	2,307,860
Less: Provision for impairment in value of investment	(59,536)	-	-	-	(59,536)	(59,260)
	182,009	2,169,573	-	-	2,351,582	2,248,600
7.4 Open-end mutual funds						
Available for sale	300,000	41,478	-	-	341,478	86,550
Less: Provision for impairment in value of investment	-	-	-	-	-	-
	300,000	41,478	-	-	341,478	86,550

- 7.5** Listed equities and closed-end mutual funds held under Shareholders' fund are stated at lower of cost and market value, the market value of which was Rs. 204.102 million (December 31, 2010: Rs. 128.716 million). Equities held under Individual life unit linked fund are stated at market value, the aggregate cost of which was Rs. 1,863.798 million (December 31, 2010: Rs. 1,852.685 million).

Open-end mutual funds held under Individual life unit linked fund are stated at market value, the cost of which was Rs. 45 million (December 31, 2010: Rs. 80.362 million).

8. PREMIUMS DUE BUT UNPAID

	Statutory Funds		Aggregate	
	Conventional business	Accident & health	September 30, 2011 Unaudited	December 31, 2010 Audited
	← (Rupees in '000) →			
Gross premium due	77,701	49,384	127,085	82,384
Less: Provision for bad and doubtful receivables	(2,797)	(2,712)	(5,509)	(8,544)
Net premium due but unpaid	<u>74,904</u>	<u>46,672</u>	<u>121,576</u>	<u>73,840</u>

9. FIXED ASSETS

The details of additions and deletions during nine months ended September 30, 2011 are as follows:

	Additions	Deletions/ Transfers
	Unaudited (Rupees in '000)	
Tangible assets		
Furniture and fixtures	11,974	2,301
Office equipments	6,488	2,757
Computers	8,157	2,228
Motor vehicles	23,542	17,850
Leasehold improvements	14,694	-
Capital work-in-progress	53,285	42,564
Intangibles		
Computer software	5,548	983
	<u>123,688</u>	<u>68,683</u>

10. TRANSACTIONS WITH RELATED PARTIES

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

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

Relationship with the Company	Nature of transaction	Nine months ended	
		September 30, 2011 (Unaudited) (Rupees in '000)	September 30, 2010 (Unaudited) (Rupees in '000)
i. Parent Company	Dividend paid	54,442	36,295
ii. Associated Companies	Group Insurance premium	165,920	96,549
	Incurring claims against insurance cover	135,442	86,568
	Claims lodged against general insurance policy	2,632	-
	Rent expenses of building	15,636	14,571
	Payment of premium against general insurance	5,819	3,227
	Investment advisory services fee	2,250	2,250
	Agency Commission expense	563,230	345,551
	Interest income on term deposits	65,995	37,854
	Dividend paid	23,592	10,063
	Dividend received	21,834	13,478
iii. Staff Retirement Funds	Expense charged for retirement benefit plans	19,643	18,488
	Payment to retirement benefit plans	19,643	18,488
iv. Key Management Personnel	Salaries and other short-term employee benefits	69,183	58,561
	Individual life premium	13,533	12,310
	Post-employment benefits	5,025	5,509
		September 30, 2011 (Unaudited)	December 31, 2010 (Audited)
		(Rupees in '000)	
i. Associated Companies	Bank account balances	79,521	331,491
	Short term deposits	499,000	674,000
	Investment in shares	260,167	279,327
	Interest accrued on term deposits	10,074	6,414
	Commission payable	(67,749)	(100,952)
	Claims receivable against general insurance policy	1,593	233
	Premium receivable	8,117	6,064
	Claims payable	(12,780)	(34,589)
	Prepaid rent	14,424	8,424
	General insurance premium payable	(3,000)	-
ii. Staff retirement funds	Payable to staff retirement funds	-	-

11. BASIC AND DILUTED EARNINGS PER SHARE

Profit for the period attributable to ordinary shareholders


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

Earnings per share

Nine months ended	
September 30, 2011	September 30, 2010
(Unaudit)	
(Rupees in '000)	
217,937	70,539
(Number of shares in thousand)	
62,712	62,712
(Rupees)	
3.48	1.12

12. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on October 26, 2011 by the Board of Directors of the Company.



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

STATEMENT OF DIRECTORS

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

Section 46(6)

- a) In our opinion, nine months period ended September 30, 2011 Condensed Interim Unaudited Financial Information of the Jubilee Life Insurance Company Limited (formerly 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 Jubilee Life Insurance Company Limited (formerly 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 September 30, 2011, Jubilee Life Insurance Company Limited (formerly 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)(c)

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



Masood Noorani
Chairman



Shahid M. Loan
Director



Aly Noor Mahomed Rattansey
Director



Javed Ahmed
Managing Director &
Chief Executive Officer

Statement of Appointed Actuary

As per the requirement of section 52(2)(a) and (b) of the Insurance Ordinance, 2000

In my opinion:

- a) The policyholders' liabilities in the balance sheet of Jubilee Life Insurance Company Limited (formerly New Jubilee Life Insurance Company Limited) as at September 30, 2011 have been determined in accordance with the provisions of the Insurance Ordinance, 2000; and
- b) Each statutory fund of Jubilee Life Insurance Company Limited (formerly 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

Jubilee Life Insurance Company Limited

(formerly 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 (Sub Office)
Shop # 33-34, Naseem City Centre, Badin
Tel: (0297) 861260
Fax: (0222) 786191

GHOTKI

Station Road Branch
Green Hotel Building, Main Chowk,
Station Road, Ghotki.
Tel: (0723) 600612 - 13

Mirpur Mathelo Branch

Green Hotel Building, Main Chowk,
Station Road, Ghotki.
Tel: (0723) 600612 - 13

Kandhkot Branch

Green Hotel Building, Main Chowk,
Station Road, Ghotki.
Tel: (0723) 600612 - 13

HYDERABAD

Hyderabad Cant Branch
1st Floor, Block - CC 1, Civic Center,
Thandi Serak, Hyderabad.
Tel: (0222) 2729112, 2786193-4
Fax: (0222) 2786191

Hyderabad Indus Branch

1st Floor, Block - CC 1, Civic Center,
Thandi Serak, Hyderabad.
Tel: (0222) 2729112, 2786193-4
Fax: (0222) 2786191

Hyderabad Metro Branch

Shop No. 1 & 2, Ground Floor Sambara Tower
Behind KFC Near State Life Building
Thandi Sarak Hyderabad
Tel (022) 2730141-42

Thandi Sarak Branch

1st Floor, Block - CC 1, Civic Center,
Thandi Sarak, Hyderabad.
Tel: (0222) 2729112, 2786193-4
Fax: (0222) 2786191

Hyderabad Royal Branch

1st Floor, Block - CC 1, Civic Center,
Thandi Serak, Hyderabad.
Tel: (0222) 2729112, 2786193-4
Fax: (0222) 2786191

Hyderabad Defence Branch

Shop No. 1 & 2, Ground Floor Sambara Tower
Behind KFC Near State Life Building
Thandi Sarak Hyderabad
Tel (022) 2730141-42

JACOBABAD (Sub Office)

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

Khipro Branch

Sanghar Road, Opposite Forest Office, Khipro
Tel: (0235)879969

Khipro Lucky Branch

Sanghar Road
Opposite Forest Office
Khipro
Tel: (0235)879969

KARACHI

Civic Branch
1st Floor, Office No. 109,
Asia Pacific Trade Center,
Opp. Millenuim Mall
Main Rashid Minhas Road, Karachi.
Tel : (021)-34663183-84

Alpha Branch

1st Floor, Office No. 109,
Asia Pacific Trade Center, Opp. Millenuim Mall
Main Rashid Minhas Road, Karachi.
Tel : (021)-34663183-84

Jauhar Branch

Ist. Floor, Office # 105-6, Asia Pacific
TradeCentre,
Opposite Driv in Cinema,
Main Rashid Minhas Road
Karachi.
Tel: (021) 34017412,34017414-5

Lavish Branch

4th Floor, Duty Free Shop Center, Plot # 6,
Jinnah Coperative Housing society, Block 7/8,
Main Sharah-e-faisal, Karachi.
Tel: (021) 34325387

Pioneer Branch

Ist Floor, Office # 601, 6th, Floor,
Progressive Centre, Block 6, PECHS,
Main Shahr-e-Faisal, Karachi
Tel : (021)-34392853-55
Fax : (021)-34322170

Karachi Central Branch

Ist Floor, Office # 601, 6th, Floor,
Progressive Centre, Block 6, PECHS,
Main Shahr-e-Faisal, Karachi
Tel : (021)-34392853-55
Fax : (021)-34322170
Tel: (021) 34325387

Gulshan -e- Hadeed

A-1501, Phase I Gulshan-e- Hadeed

Ayesha Manzil Branch

B-1 & B-2, Anar Kali Apartment,
F.B. Area, Block - 7.
Karachi.
Tel: (021) 36321452-7 & 36320612-3

Royal Branch

Flat No. 9, Afzal Apartment,
KDA Scheme No. I-A
Stadium Road, Karachi.
Tel: (021) 34131346 - 50
Fax: (021) 34947252

Liberty Branch

1st Floor, Office No. 105-A & 106,
Asia Pacific Trade Center, Opp.
Drive-In-Cinema
Main Rashid Minhas Road, Karachi.
Tel: (021) 34017415

Nursery Branch

4th Floor, Duty Free Shop Center, Plot # 6,
Jinnah Coperative Housing society, Block 7/8,
Main Sharah-e-faisal, Karachi.
Tel: (021) 34325427-28

Garden East Branch

G-5, Adenwalla Apartment
GRE 325/2
Garden East, Karachi
Tel: (021) 32259552-3

Zamzama Branch

4th Floor, Duty Free Shop Center, Plot # 6,
Jinnah Coperative Housing society, Block 7/8,
Main Sharah-e-faisal, Karachi.
Tel: (021) 34325421

Defence Branch

4th Floor, Duty Free Shop Center, Plot # 6,
Jinnah Coperative Housing society, Block 7/8,
Main Sharah-e-faisal, Karachi.
Tel: (021) 34325421

Shaheen - 1, Branch

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

Karachi Mehran Branch

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

Shaheen - 3, Branch

Mezzanine Floor, Farhan Towers,
Rashid Menhas Road, Block - 20,
Gulistan-e-Jauhar, Karachi
Tel : (021)-34663270-79

KHAIRPUR

Civic Center Branch
Near Ghareeb Nawaz Hotel,
Opp Circuit House, Khairpur
Tel: (0243) 714872

LARKANA

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

Larkana City Branch

1364/2, Block C,
Nawatak Mohallah, Larkana
Tel: (074) 4057483-4, 4057486-7
Fax: (074) 4057482

Larkana Mehran Branch

1364/2, Block C, Nawatak Mohallah, Larkana
Tel: (074) 4057483-4, 4057486-7
Fax: (074) 4057482

Shikarpur (sub Office)

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

EMPLOYEES BENEFIT SERVICES

Karachi : Jubilee 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 : Satiانا Road Branch, 1st Floor-721, Batala Colony, Satiانا Road, Faisalabad. Tel: (041) 8712008, 8733179, 8717337, 8720984, 8714256, 8720487 Fax: (041) 8710101
Rawalpindi : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

Jubilee Life Insurance Company Limited

(formerly 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**

Larkana Royal Branch

1364/2, Block C,
Nawatak Mohallah, Larkana
Tel: (074) 4057483-4 4057486-7
Fax: (074) 4057482

Larkana Central Branch

1364/2, Block C, Nawatak Mohallah, Larkana
Tel: (074) 4057483-4 4057486-7
Fax: (074) 4057482

Larkana Indus Branch

1364/2, Block C, Nawatak Mohallah, Larkana
Tel: (074) 4057483-4 4057486-7
Fax: (074) 4057482

Mehar City Branch

Eri Building, Girls School Road,
Near UBL Bank, Mehar.
Tele : (025) 4730406

Daharki Branch

Near First Micro Finance Bank,
G.T. Road, Daharki
Tel : (0723) 644317 - 18

MIRPURKHAS

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

Mirpurkhas Royal Branch

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

NAUSHERO FERROZ

Nausheroferoz City Branch
Near Rahil Clinic, Main Road, Nausheroferoz
Tel: (0242) 448424, 481222

Panu Aqil Branch

Opposite Caltex Petrol Pump,
Baiji Chowk, Panu Akil.
Tel : (071) 5691717 - 18

Rohri Branch

Opposite Caltex Petrol Pump,
Baiji Chowk, Panu Akil.
Tel : (071) 5691717 - 18

QUETTA

Quetta City Branch
Suite # 11& 12, 2nd. Floor,
Institute of Engineering, Zargoan Road, Quetta
Tel: (081) 2829822, 2823913

SUKKUR

48Sukkur City Branch
1st Floor, Lala Azam Plaza, Opp. Excise Office,
Station Road, Sukkur.
Tel: (071) 5612056, 5614515, 5614261
Fax: (071) 5613375

NORTHERN REGION

ABBOTABAD

Mansehra Road Branch
Civic Shopping Center, Near Muqadas Tower,
Mansehra Road, Mandian, Abbotabad
Tel : (0992)383257, 383249

BHAWALPUR

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

FAISALABAD

Satiana Road Branch
721-B, 1st Floor, Batala Colony,
Satiana Road, Faisalabad.
Tel: (041) 8733179, 8720984, 8714256,
8733435
Fax: (041) 8710101

Layalpur Branch - 1

721-B, 1st Floor, - Batala Colony,
Satiana Road, Faisalabad.
Tel: (041) 8733179, 8720984, 8714256,
8733435
Fax: (041) 8710101

Layalpur Branch - 2

721-B, 1st Floor, - Batala Colony,
Satiana Road, Faisalabad.
Tel: (041) 8733179, 8720984, 8714256,
8733435
Fax: (041) 8710101

GUJRANWALA

G. T. Road Branch 1
Chughtai Centre, G.T Road
Shaheenabad Gujranwala
Tel: (055) 3824730 - 5

G.T. Road Branch 2

3rd floor Zaheer Plaza, GT Road Gujranwala
Tel: (055) 3736611 - 13

GUJRAT

Chanab Branch
Ground Floor, Ittefaq Plaza, Jinnah Road, Gujrat.
Tel: (0533) 3525115, 3535115, 3536115

ISLAMABAD

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

Margala Hill Branch

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

Karakoram 1 & 2 Branch

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

Rawal Branch

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

Kotli

Pindi Road Branch
2nd Floor, Gulistan Plaza, Pindi Road,
Kotli, Azad Kashmir.
Tel: (058660) 44475
Fax: (058660) 46897

Kohat (Sub Office)

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

Lahore

Davis Road Branch
16/2, 2nd Floor, KSB Pumps Building,
Sir Aga Khan Road, Lahore.
UAN # (042) 111-11-6554
Tel: (042) 36308956 - 59
Fax: (042) 36308963

Ravi Branch

175 Gen. Sarfraz Khan Road,
Shadman Colony 2, Lahore.
UAN # (042) 111-11-6554
Tel: (042) 37562705-6
Fax: (042) 37232246

Dawn Branch

16/2, 2nd Floor, KSB Pumps Building
Sir Aga Khan Road, Lahore.
UAN # (042) 111-11-6554
Tel: (042) 36308956 - 59
Fax: (042) 36308963

Shadman Branch

175 Gen. Sarfraz Khan Road
Shadman Colony 2, Lahore.
Tel: (042) 37562705 - 6
Fax: (042) 37232246

Corporate Office

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

Muzaffarabad

Muzaffarabad (Sub Office)
7 to 11 Building, 2nd Floor
Mir Waize Kashmir Road
Opp: C.M.H. , Muzaffarabad
Tel: (058) 81045041

Mirpur Azad Kashmir (AJK)

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

MULTAN

Abdali Road Branch - 1 & 2
NIPCO House, 63-A, Abdali Road, Multan
Tel: (061) 4573301- 02
Fax: (061) 4573397

PESHAWAR

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

Cantt. Branch- 1

UG-Office # 422, 424, 426, 440, 442
Main Deans Trade Centre, Peshawar Cantt.
Tel: (091) 5270388, 5250395, 5270566

EMPLOYEES BENEFIT SERVICES

Karachi : Jubilee 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 : DD-79, Asad Plaza, Shamsabad, Muree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

Jubilee Life Insurance Company Limited

(formerly 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**

Cantt. Branch- 2

UG-Office # 422, 424, 426, 440, 442
Main Deans Trade Centre, Peshawar Cantt.
Tel: (091) 5270388, 5250395, 5270566

Khyber Branch

UG-Office # 422, 424, 426, 440, 442
Main Deans Trade Centre, Peshawar Cantt.
Tel: (091) 5270388, 5250395, 5270566

Chitral (Sub Office)

Ground Floor, Terichmir View Hotel, Shahi Qilla
Road,
Main Bazar, Chitral
Tel : (0943) 412207 - 413649

RAHIM YAR KHAN Shahi Road Branch

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

City Center Branch

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

Sadiqabad Branch

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

Khan Pur Branch

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

RAWALPINDI

Haider Road Branch

2nd Floor, Hall no. 3, Bilal Plaza
Grindlay's Market, Haider Road, Rawalpindi
cantt.
Tel# (051)-5111335, 5112581 - 4
Fax # (051)-5111336

SADDAR BRANCH

DD-83, 1st Floor, Minhas Shopping Plaza
Shamsabad,
Murree Road, Rawalpindi.
UAN # (051) 111-116-554
Tel: (051) 4575201 - 4 Fax: (051) 4575209

Shamsabad 1 Branch

DD-83, 1st Floor, Minhas Shopping Plaza
Shamsabad,
Murree Road, Rawalpindi.
UAN # (051) 111-116-554
Tel: (051) 4575201 - 4 Fax: (051) 4575209

CAPITAL BRANCH

DD-83, 1st Floor, Minhas Shopping Plaza
Shamsabad,
Murree Road, Rawalpindi.
UAN # (051) 111-116-554
Tel: (051) 4575201 - 4 Fax: (051) 4575209

Twin City Branch

DD-83, 1st Floor, Minhas Shopping Plaza
Shamsabad,
Murree Road, Rawalpindi.
UAN # (051) 111-116-554
Tel: (051) 4575201 - 4 Fax: (051) 4575209

JEHLUM

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

SARGODHA

Club Road Branch

405 Club Road, Opp. Cantonment Board,
Sargodha
Tel: (048) 3725467-69

SIALKOT

Paris Road Branch

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

Chakwal (Sub Office)

Office # C-7 & C-8, City Trade Centre,
Tehsil Chawk, Chakwal
Tel : (0543) 555146 - 47

Mehrabpur (Sub Office)

Shop No. 2, 3, 4, 5, S. # 243/2A, Unit # 1,
Masood Abad Colony, Link Road

BANCASSURANCE

Karachi Bancassurance

Karachi RBC, Banglow # 245/6/2/O,
Block -6 P.E.C.H.S, Karachi
Tel : (021) 34322411 - 495 - 497

Faisalabad Bancassurance

1st Floor, Ghori Arcade, Plot # 679,
D.G.M Block, Satiana Road
Tel : (041) 8500558 - 59 & 8500556

Sargodha Bancassurance

Al-Rehman Trade Centre, 2nd Floor,
Office # 55, Sargodha
Tel : (048) 3720725, 3768646 - 47

Sialkot Bancassurance

Office # 3, BASF Building, Defence Road,
Near Subline Chowk, Sialkot
Tel : (052) 4602942

Gujranwala Bancassurance

Main Block, Office # 12, 1st Floor,
GDA Trust Plaza, Gujranwala

Lahore Bancassurance

21-L, Gulberg III, Ferozepur Road, Lahore
Tel : (042) 35843612 - 19

Bahawalpur Bancassurance

Shop # 108, 109 & 110, 1st Floor, Awan Plaza,
Andron-e-Ahmed Puri Gate
Tel : (062) 2882237

Multan Bancassurance

23/B, Akber Tower, Near Goal Bagh,
Gulgast Colony, Multan
94Tel : (061) 6511925, 6511927 & 6511937

Sahiwal Bancassurance

128 C, Gulistan Road Near Ali Masjid/ Kutchery
Road, Sahiwal
Tel : (040) 4224334, 4463334 & 4464442

Rawalpindi Bancassurance

DD-79, Asad Plaza, Shamsabad Murree Road,
Rawalpindi
Tel: (051) 111-116-554

EMPLOYEES BENEFIT SERVICES

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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 : DD-79, Asad Plaza, Shamsabad, Murree Road, Rawalpindi. Tel: (051) 4575243, 111-116-554

JUBILEELIFE.COM

Jubilee Life Insurance Company Limited

(formerly 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