

Press Release

VIS Harmonizes Insurer Financial Strength Rating of Jubilee Life Insurance Company

Karachi March 31, 2022: VIS Credit Rating Company Limited (VIS) has modified the Rating Scale for Insurer Financial Strength (IFS) rating to create a clear distinction in symbols and definitions of IFS Ratings. The IFS rating of Jubilee Life Insurance Company Limited of 'AA+' (Double A Plus) has accordingly been harmonized at 'AA++(IFS)' (Double A Plus Plus IFS). The revised scale may be found in the relevant methodology available on VIS' website. The IFS rating of 'AA++(IFS)' denotes very strong capacity to meet policy holders and contract obligations. Risk factors are very low, and the impact of any adverse business and economic factors is expected to be very small. Outlook on the assigned rating is 'Stable'. The previous rating action was announced on March 01, 2022.

For further information on this rating announcement, please contact the undersigned (Ext: 207) at 021-35311861-70 or fax to 021-35311873.

Sara Ahmed
Director

Applicable rating criterion: Life Insurance (March 2022)

<https://docs.vis.com.pk/docs/LifeTakaful%20202203.pdf>

Information herein was obtained from sources believed to be accurate and reliable; however, VIS Credit Rating Company Limited (VIS) does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. VIS, the analysts involved in the rating process and members of its rating committee do not have any conflict of interest relating to the rating(s)/ ranking(s) mentioned in this report. VIS is paid a fee for most rating assignments. This rating/ ranking is an opinion and is not a recommendation to buy or sell any securities. Copyright 2022 VIS Credit Rating Company Limited. All rights reserved. Contents may be used by news media with credit to VIS.