



By PUCARS & COURIER

JLICL/CS/PSX/2022/1925
December 01, 2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Corporate Briefing Session 2022

Dear Sir,

We are pleased to inform that Jubilee Life Insurance Company Limited (Company) will be presenting a Corporate Briefing Session – 2022, for the investors/analysts about the Company's financial performance and outlook.

The details of the Session are given below:

Date : Thursday, December 08, 2022
Time : 9:30 AM
Venue : Pearl Continental Hotel Karachi and via video link

Registration Details:

Please email following details at corporate.access@imsecurities.com.pk to register with subject of 'Registration for Corporate Briefing Session 2022 of JLIC' latest by December 06, 2022. You will then receive an email with a link to join the webinar.

Name	CNIC #	Folio # (if any)	Organization	Email Address	Cell Phone #

We would appreciate your assistance in communicating this information to the TRE Certificate Holders of the Exchange and other concerns accordingly.

Thanking you,

Najam Ul Hassan Janjua
Company Secretary

Enclosed:

Flyer – Corporate Briefing Session by Jubilee Life Insurance Company Limited.
The Presentation for Corporate Briefing Session 2022

Corporate Briefing Session 2022

Jubilee Life Insurance Company Limited

You are invited to attend the virtual Corporate Briefing Session of Jubilee Life Insurance Company Limited.

Thursday, 08 December | 9:30 AM | (Pakistan Standard Time)

Speakers

Senior Management - Jubilee Life Insurance Company Limited

Moderator

Raza Jafri - Intermarket Securities Limited

Venue

Pearl Continental Hotel Karachi and via video link

Agenda

Review of recent financial performance

Outlook of sector and company

Q&A session

Registration Details

Please email at corporate.access@imsecurities.com.pk to register. You will then receive an email with a link to join the webinar.

People. Partnerships. Possibilities.



Marking 25 Years of Our Purpose.

**Corporate Briefing
Session-2022**
Performance Review & Outlook

*-Team work
-Integrity
-Excellence
-Passion*

Agenda

Company Overview

Awards

Industry Performance

Financial Performance

Regulatory Developments

Future Outlook

The image features a red rectangular logo in the top-left corner with the word "Jubilee" in a large, white, sans-serif font, and "LIFE INSURANCE" in a smaller, white, sans-serif font below it. The background is a dark gray with a series of white, curved, concentric lines that create a sense of depth and movement. In the center-right, there is a large, stylized graphic composed of several overlapping, 3D-looking geometric shapes in shades of red and pink, resembling a stylized letter 'J' or a series of interlocking blocks. In the bottom-right corner, there is a red rectangular box containing the text "Company Overview" in a white, sans-serif font.

Jubilee
LIFE INSURANCE

Company Overview

About us

Leading Life Insurance Company in the private life insurance sector of Pakistan.

Jubilee Life is the subsidiary of Aga Khan Fund for Economic Development

Incorporated in Pakistan on 29th June 1995 as a public limited company.

Jubilee Life is engaged in both Individual Life and Corporate Insurance Business.

Company marks its 25th anniversary in the insurance landscape of the Country



Individual Customers: 700,000+



Corporate Client: 4,000+

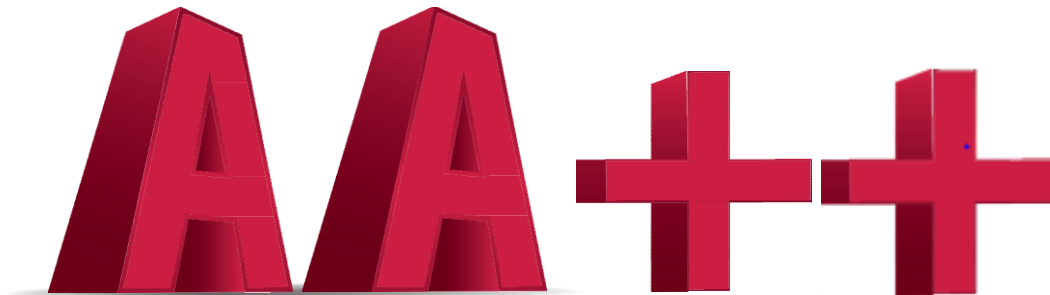


Insured Lives: 11 Million+

Credit Rating

Jubilee Life has been assigned Insurer Financial Strength (IFS) rating of “AA++” (Double A Plus Plus) with ‘Stable’ outlook by JCR-VIS Credit Rating Co. Ltd.

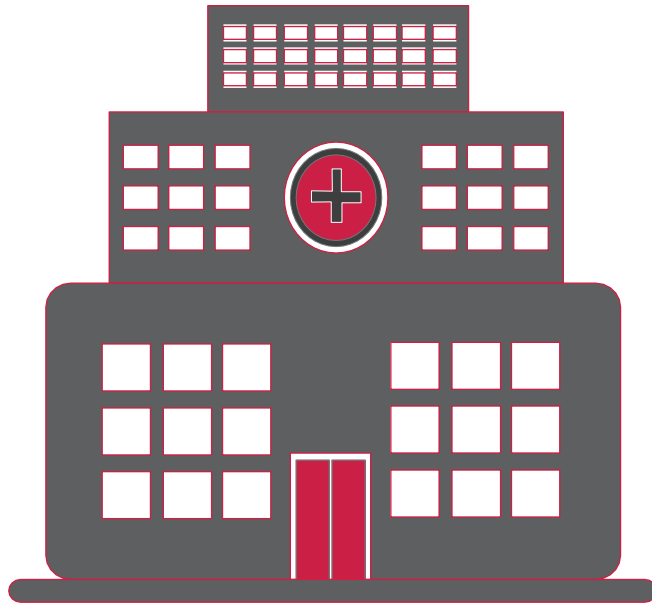
Jubilee Life enjoys a sizeable market share in the Life insurance sector of Pakistan.



Our Plans/Products



Biggest Panel Network



LARGEST HEALTH INSURANCE PROVIDER
WITH THE WIDEST PANEL NETWORK OF MORE
THAN

500+ HOSPITALS

Our Banca Partners

HBL

UBL

HABIBMETRO

Standard
Chartered

faysabank

samba سامبا


Bank Alfalah

 **Allied Bank**


Soneri Bank
Roshan Har Qadam


MCB

 بنك دبي الإسلامي
Dubai Islamic Bank


First Micro Finance Bank Ltd.

askaribank
LIMITED


BankIslami


NBP
National Bank of Pakistan

alBaraka

Awards & Accoladed

Pakistan Digital Awards 2022



- 4th Year in a row at the Pakistan Digital Awards!
- Won 2 major awards at the [#PDAwards2022](#) for:
 - Best Integrated Media Strategy HBL PSL 6 Cricket Campaign
 - Best Content of the Year Jubilee Life Testimonials

Asia Money Awards 2022



- As one of the most trusted insurance companies in Pakistan, by AsiaMoney 2022

Best Corporate Report Award 2021



- Jubilee Life Insurance won 3rd rank in the "Best Corporate Report Award 2021" in the Insurance sector!

PSX- Top 25 Companies



- Jubilee Life also earned the Top 25 Companies Award 2021 by PSX
- Only Insurance Company in Pakistan to have won the prestigious award three times in last ten years

Updates on Regulatory Changes & Tax Matters

Withdrawal of income tax credits to the individuals on payment of life insurance and health premium in Finance Act 2021.

Imposition of Super Tax in Budget FY23

SECP amendments to the Unit Linked Product and Fund Rules, 2015 through S.R.O 1014(I)/2022 to be effective from Jan 01, 2023.

No development on petition against sales tax on services on life and health insurance imposed by the Sindh & Punjab Revenue Authority



Industry Performance

Industry Performance

Amount in PKR Mn	6MCY2022	6MCY2021	YoY
Gross Premium / Contribution	157,384	118,464	33%
Net Premium / Contribution	154,553	116,002	33%
Net Claims	113,668	81,874	39%
Acquistion Expenses	16,850	16,715	1%
Administrative Expenses	10,473	9,689	8%
Profit Before Tax	9,598	6,572	46%
Profit After Tax	5,851	4,567	28%

Key Ratio

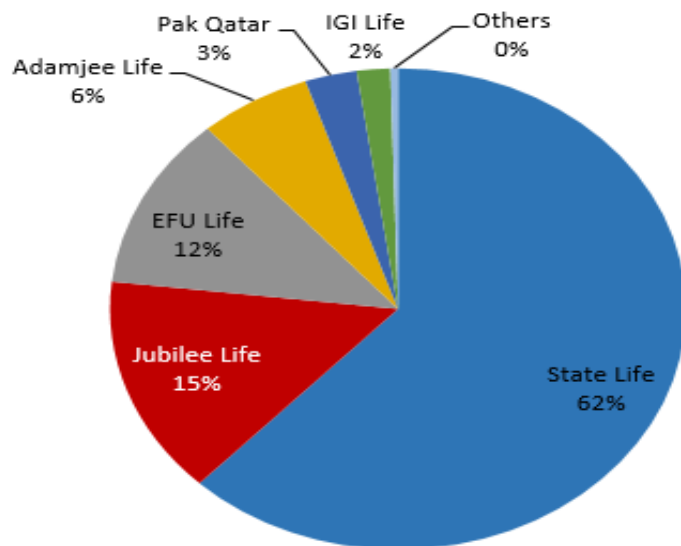
Net Claims to Net Premium	74%	71%
Acquistion Expense to Net Premium	11%	14%
Administrative Expenses to Net Premium	7%	8%
Profit After Tax to Net Premium	4%	4%

Source: IAP website

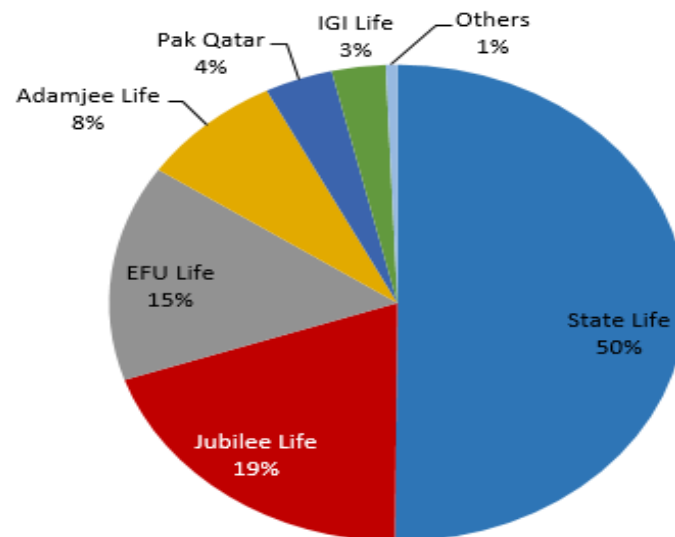
Industry Performance

Life Insurance Companies	Gross Premium		YoY %	Insurance Benefits		YoY %	Acquistion Cost		YoY %	Profit Before tax		YoY %	Profit After tax		YoY %
	6MCY			6MCY			6MCY			6MCY			6MCY		
	2022	2021		2022	2021		2022	2021		2022	2021		2022	2021	
State Life	97,740	59,396	65%	68,152	42,082	62%	6,432	5,878	9%	6,694	4,514	48%	4,482	3,204	40%
Jubilee Life	23,159	23,259	0%	20,729	18,565	12%	3,218	3,485	-8%	1,772	1,404	26%	968	989	-2%
EFU Life	18,380	17,381	6%	12,774	11,512	11%	3,711	3,693	1%	1,228	1,063	16%	620	758	-18%
Adamjee Life	9,905	9,555	4%	5,829	4,044	44%	1,465	1,530	-4%	271	88	207%	166	62	167%
Pak Qatar	4,580	4,529	1%	3,240	2,751	18%	961	1,006	-5%	(125)	(101)	24%	(139)	(107)	29%
IGI Life	2,940	3,577	-18%	2,802	2,464	14%	726	922	-21%	15	(200)	-108%	11	(142)	-108%
Others	679	765	-11%	142	456	-69%	336	201	67%	(256)	(196)	31%	(257)	(196)	31%

MARKET SHARE - 6MCY2022



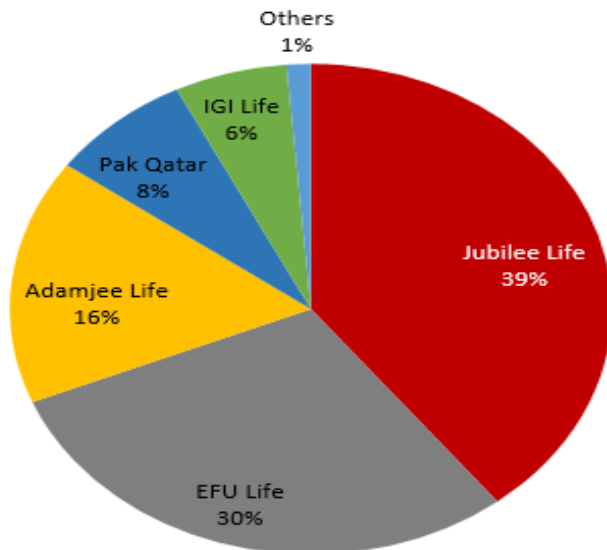
MARKET SHARE - 6MCY2021



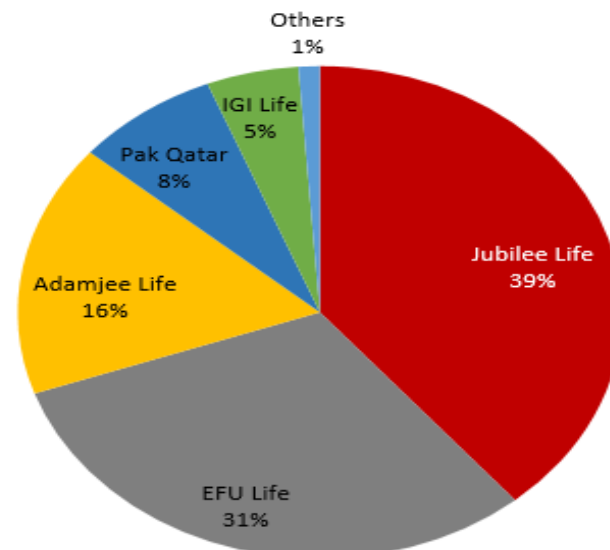
Private Sector's Life Insurance Industry Performance

Life Insurance Companies	Gross Premium			Insurance Benefits			Acquisition Cost			Profit Before tax			Profit After tax		
	6MCY		YoY %	6MCY		YoY %	6MCY		YoY %	6MCY		YoY %	6MCY		YoY %
	2022	2021		2022	2021		2022	2021		2022	2021		2022	2021	
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MARKET SHARE - 6MCY2021

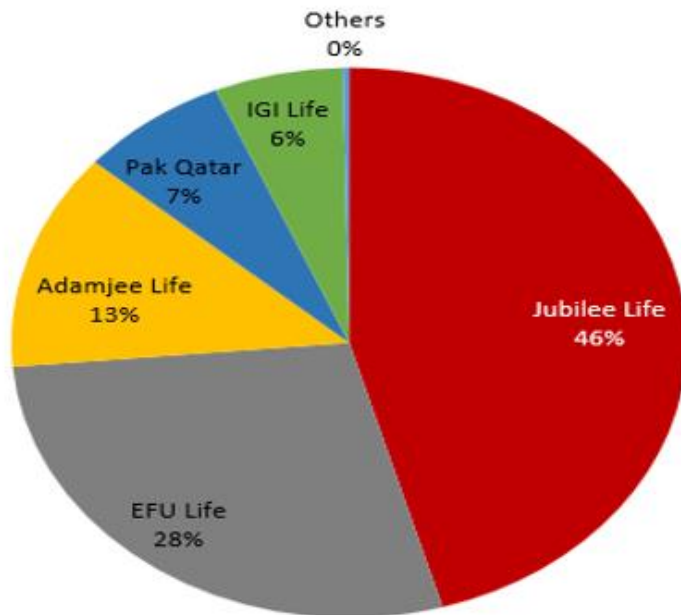


MARKET SHARE - 6MCY2022

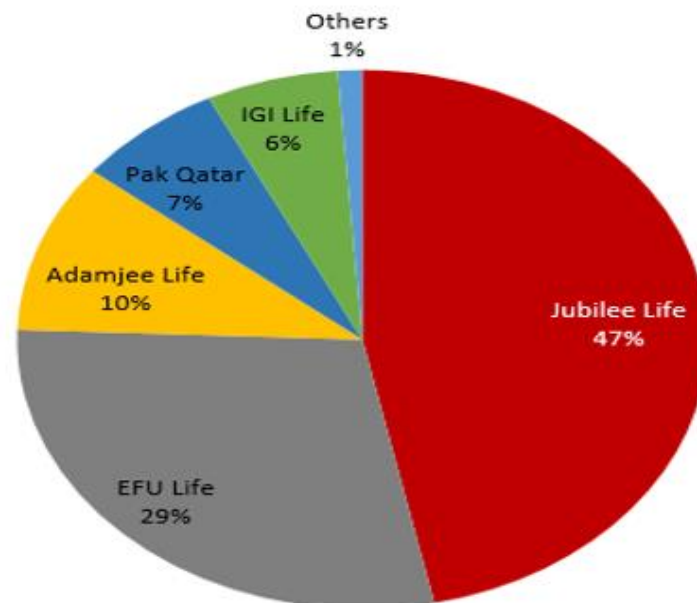


Private Sector's Life Insurance Industry Performance

NET CLAIM - 6MCY2022

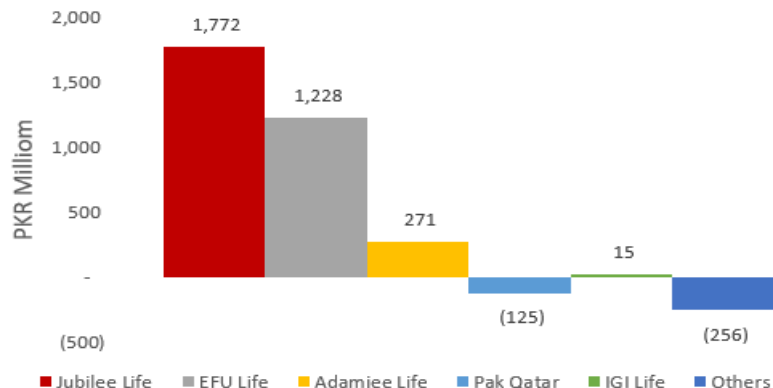


NET CLAIM - 6MCY2021

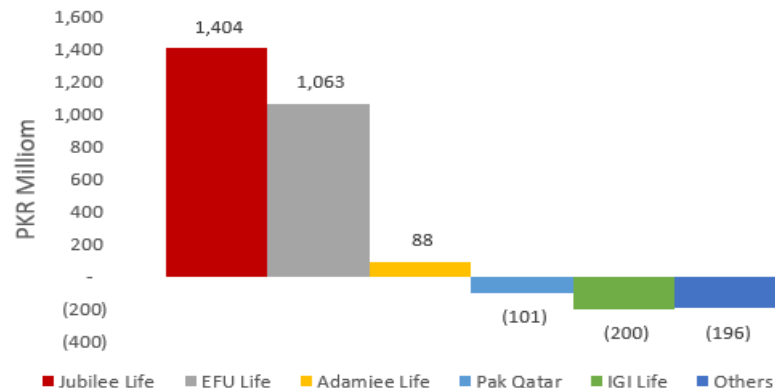


Private Sector's Life Insurance Industry Performance

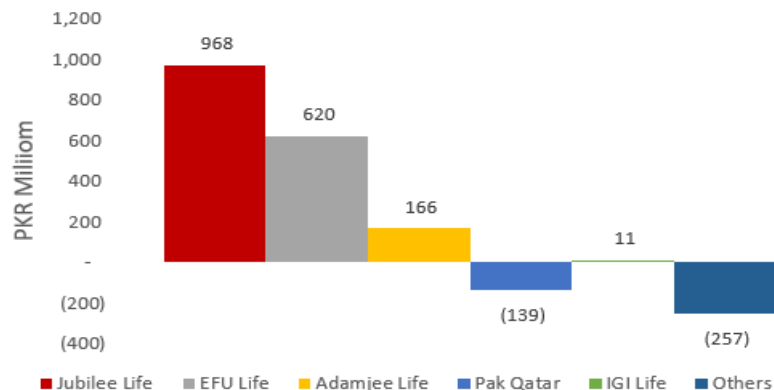
PROFIT BEFORE TAX - 6MCY2022



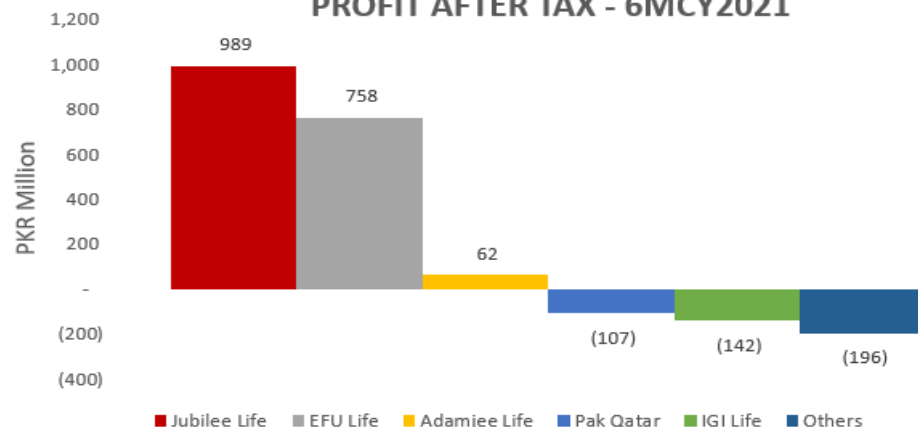
PROFIT BEFORE TAX - 6MCY2022



PROFIT AFTER TAX - 6MCY2022



PROFIT AFTER TAX - 6MCY2021





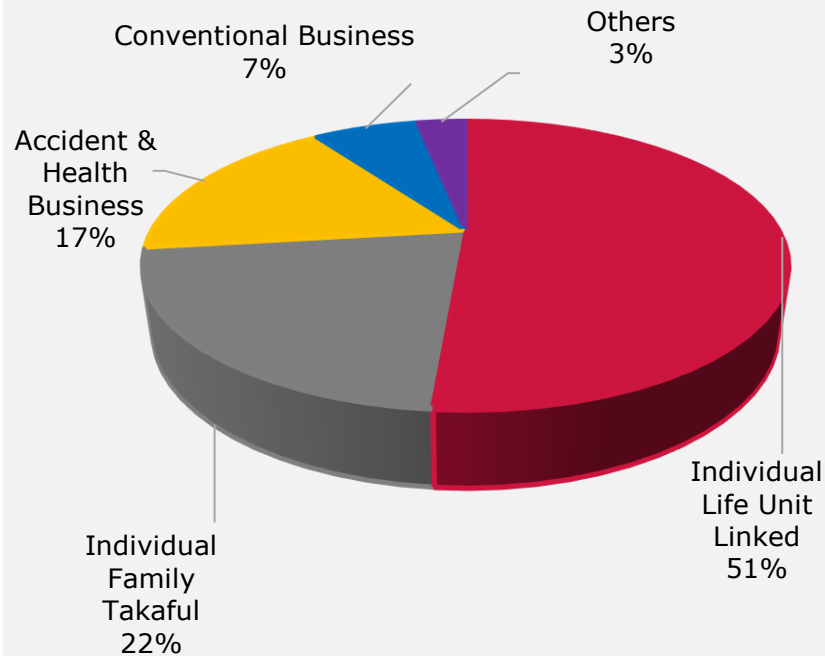
Financials

Financial Snapshot

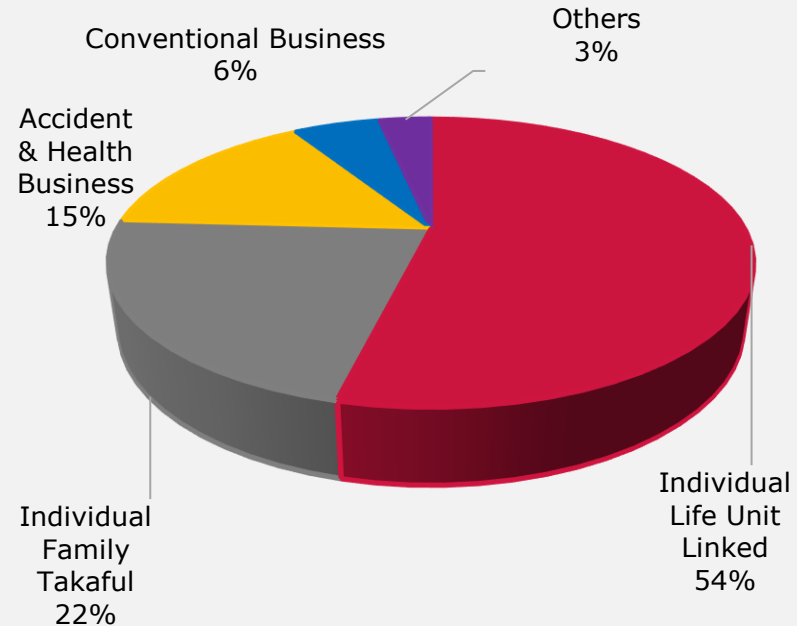
Amount in PKR Mn	9MCY22	9MCY21	YoY
Net Premium /Contribution Revenue	33,235	33,434	-1%
Investment Income	13,219	9,047	46%
Net realized FV gains on financial assets	-2,297	1,371	NA
Net FV losses on financial assets at FVTPL	-8,583	-7,088	21%
Net Income	35,877	36,923	-3%
Insurance Benefits	31,495	29,166	8%
Net Insurance Benefits	30,350	27,912	9%
Net change in insurance liabilities (other than outstanding claims)	-4,939	-892	NA
Acquisition expenses	4,796	5,025	-5%
Marketing and administration expenses	2,906	2,983	-3%
Total Expenses	2,805	7,160	-61%
Results of Operating Activities	2,587	1,725	50%
Profit After Tax	1,492	1,216	23%
Earnings per share - Rupees	17.09	13.94	

Premium – Segment Wise

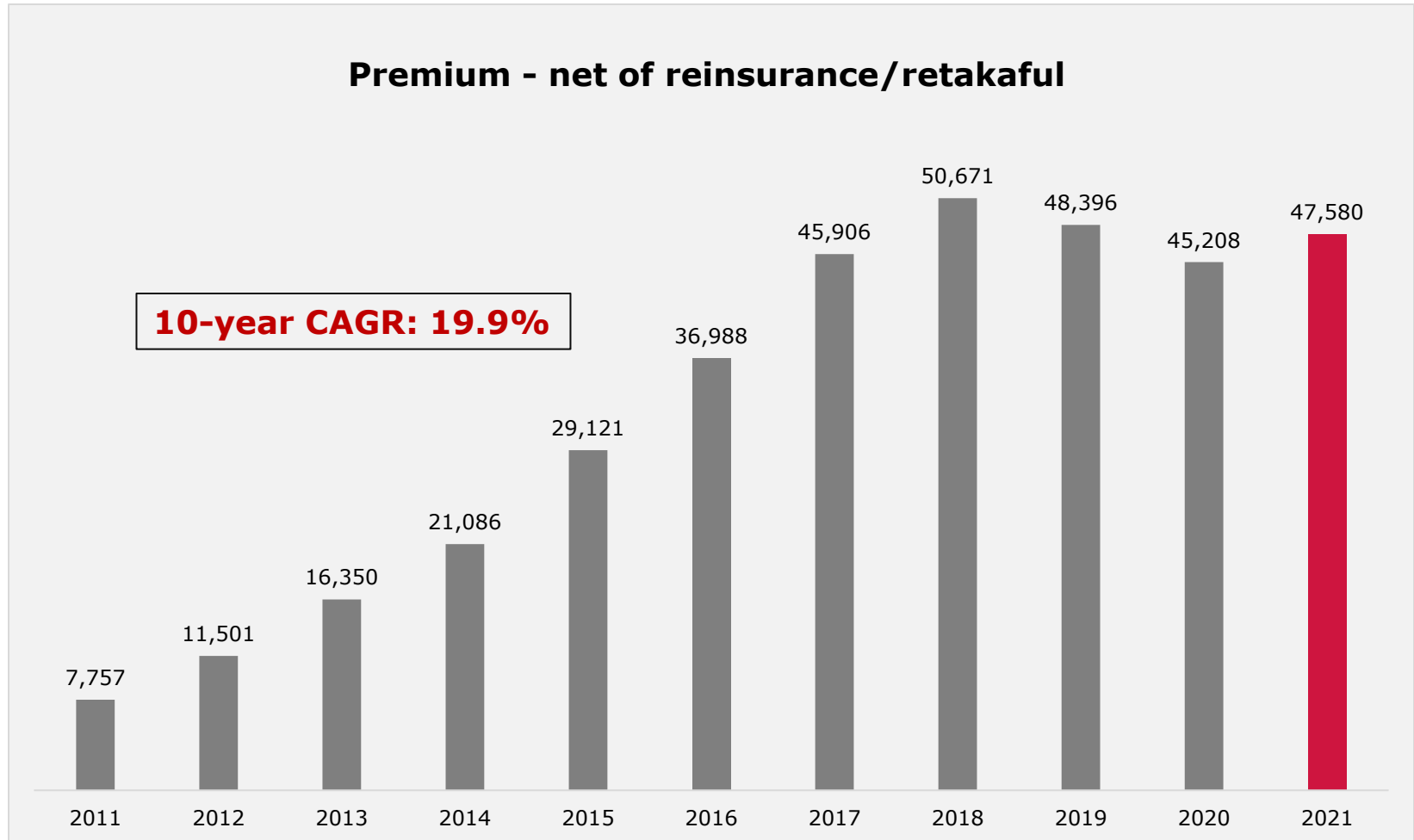
9MCY22



9MCY21



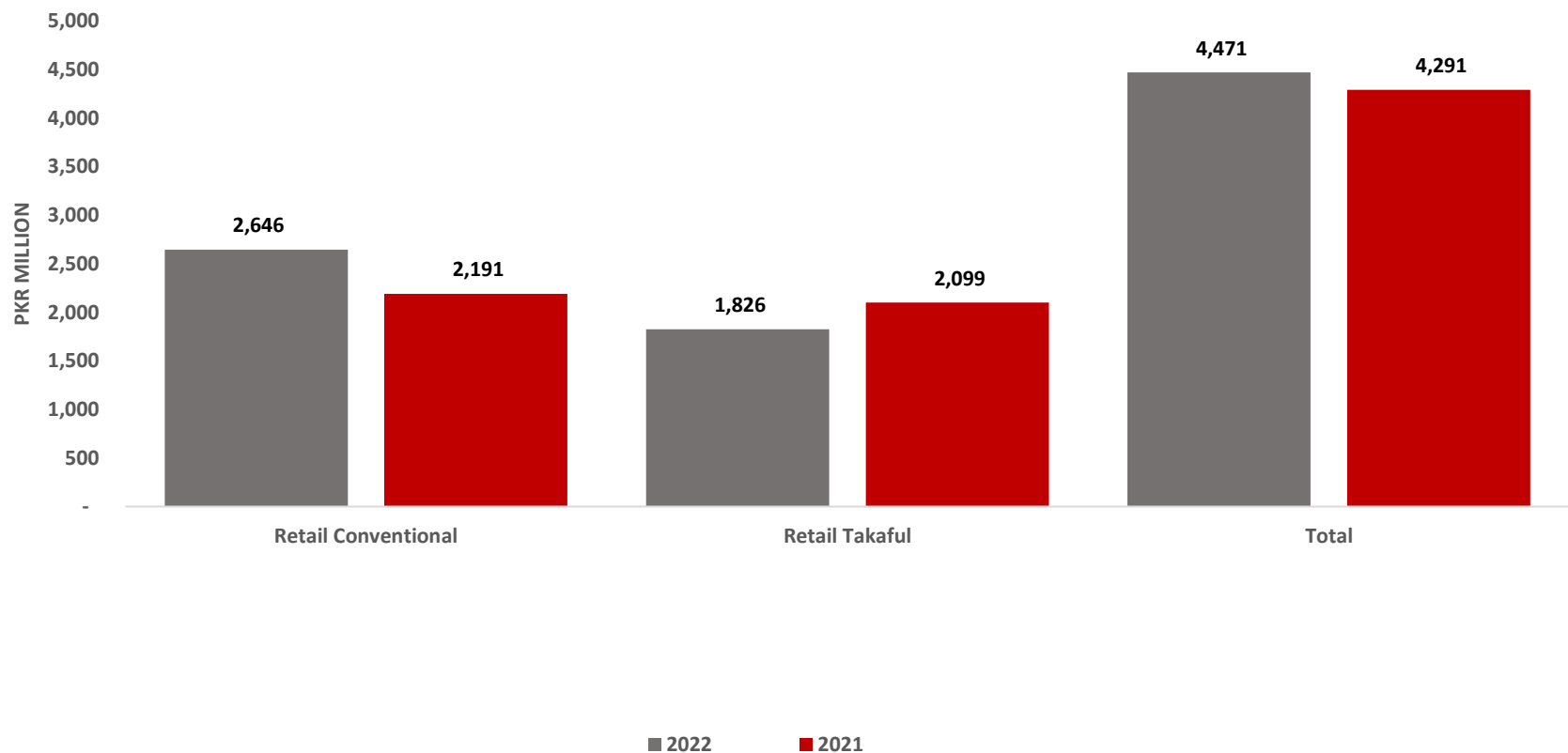
CAGR – Net Premium



*values in PKR mn

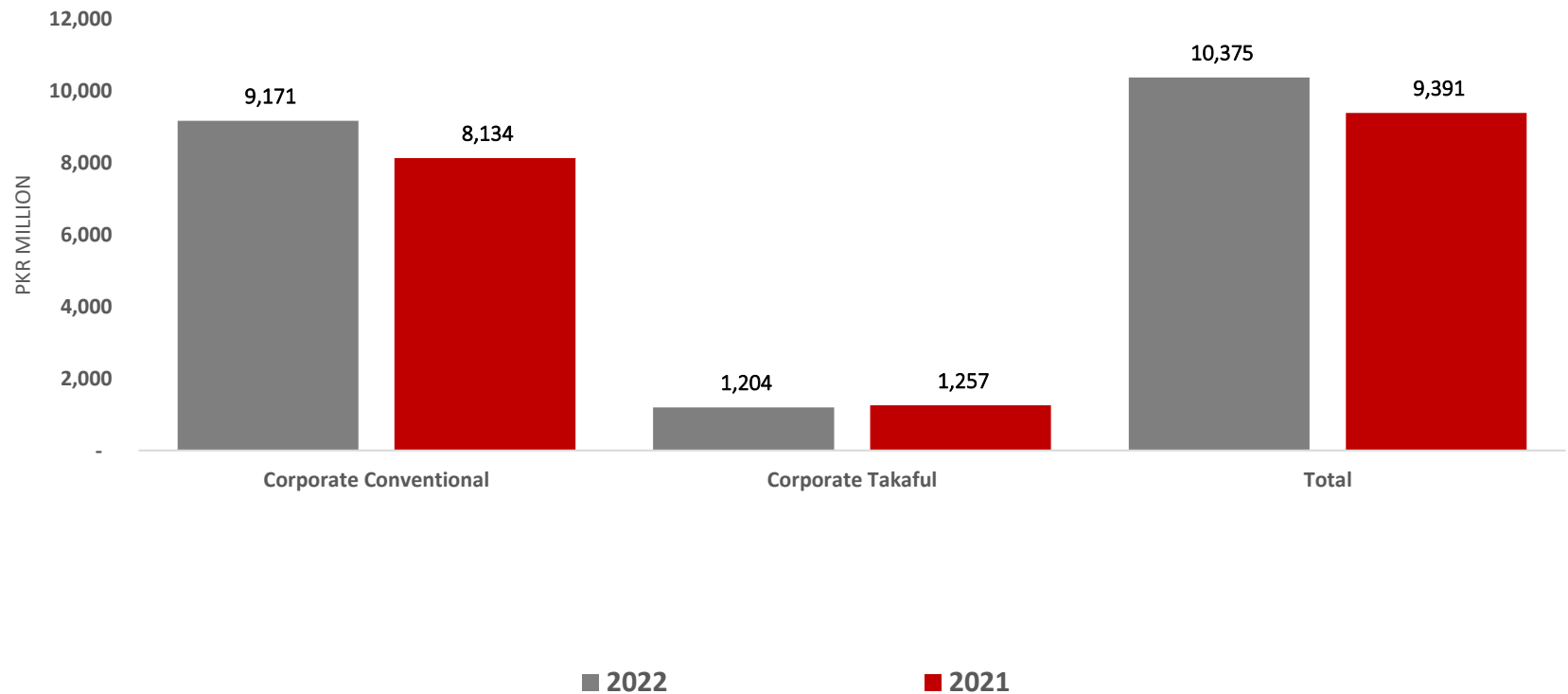
Performance of Retail Business

Retail Business Comparison

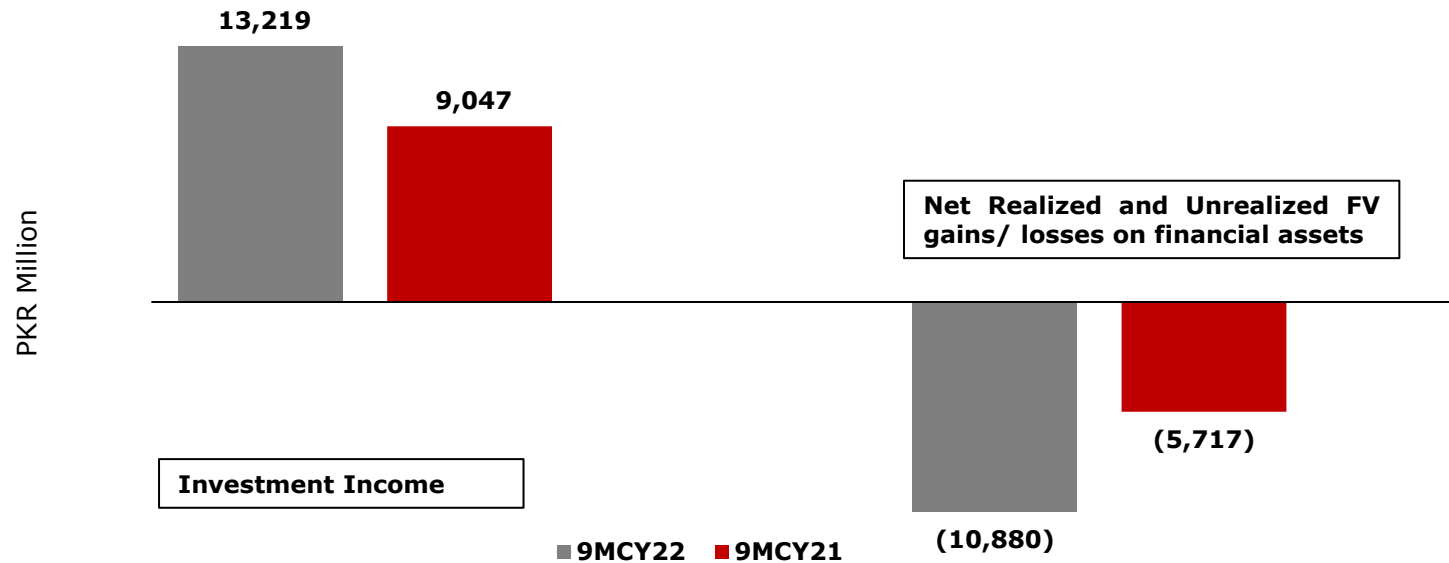


Performance of Corporate Business

Corporate Comparison



Investment Income

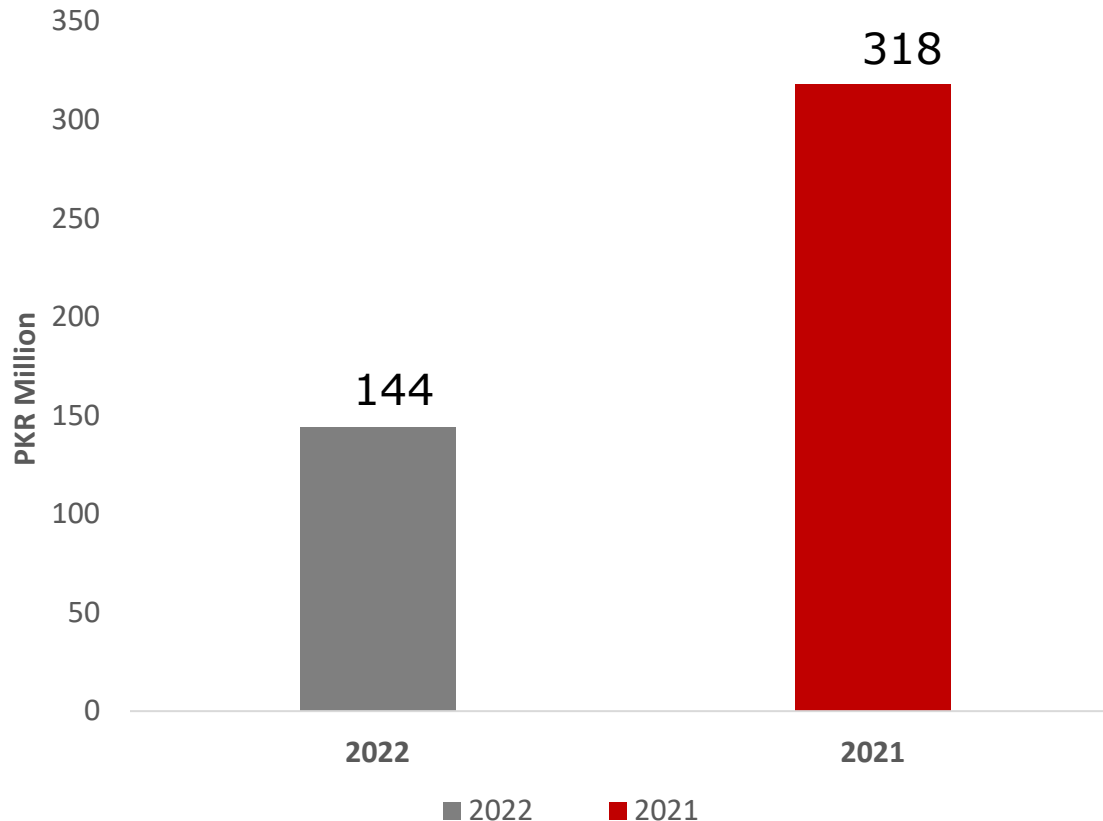


Unit Linked Funds	CY22TD	5 years	Since Inception
Managed Fund	1.8%	22.0%	1258.6%
Capital Growth Fund	-12.1%	-27.3%	585.6%
Meesaq Fund	3.0%	13.5%	147.3%
Yaqeen Growth Fund	8.3%	54.8%	230.1%
Managed Takaful Fund	4.6%	24.9%	50.6%
Capital Growth Takaful Fund	-7.1%	-3.9%	21.7%
Takaful Balanced Fund	5.9%	N/A	7.0%
Takaful Income Fund	6.1%	N/A	7.1%

As on September 30, 2022

PTF Surplus Distribution

PTF Surplus Distributions



The Company in June 2022 has made its third consecutive surplus distribution of Rs. 144 million to the entitled participants of Individual Family Takaful Fund in form of bonus units based on the mechanism as approved by the Appointed Actuary and the Shariah Advisor, thus raising the aggregate surplus distribution to Rs. 856 million since 2020 to-date.

Future Outlook

Constraints

- Challenging economic landscape such as rising inflation, low growth and volatile exchange rate has squeezed disposable income at large, pushing the insurance down in the priority list.
- Various regulatory initiatives are being taken by SECP, though protective for policyholders, but challenging and stringent for insurance sector

Strategy

- Strengthening sales force of the company.
- Focus on technology and digitalization to take competitive edge in the industry.
- Launch of with new and ingenious products and riders.

Thank You!