



askarilife

Corporate Briefing Session 2024

September 25, 2024 at 1100 hours

Via Zoom

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About Us – Askari Life Assurance

Askari Life Assurance Company Limited is part of one of the leading conglomerates in Pakistan, Army Welfare Trust (AWT)

- Is a public limited company licensed in **1992** and listed on **Pakistan Stock Exchange (PSX)**
- Majority shareholding acquired by **AWT in 2017**
- Dynamic leadership with in depth knowledge of insurance and financial service industry
- Company has a fund size of over **Rs.1.5 Billion** and backing of top reinsurers of the world like Munich Re and Hannover Re
- Awarded **A IFS Rating** (long term with stable outlook) by PACRA
- Authorized capital of Askari Life is **Rs. 3 billion**
- Regulated by **SECP** and fully compliant with **COCG regulation** for Public Limited Company

Partner
Banks



Askari Life Assurance – Distribution Network and Corporate Clients

Agency Distribution

80+ branches and locations nationwide, and still expanding...
Including Karachi, Lahore, Islamabad, Rawalpindi, Faisalabad, Multan



Bancassurance Distribution Partners

- Askari Bank
- Bank Al Baraka
- Silk Bank
- U Micro Finance Bank
- ...and growing



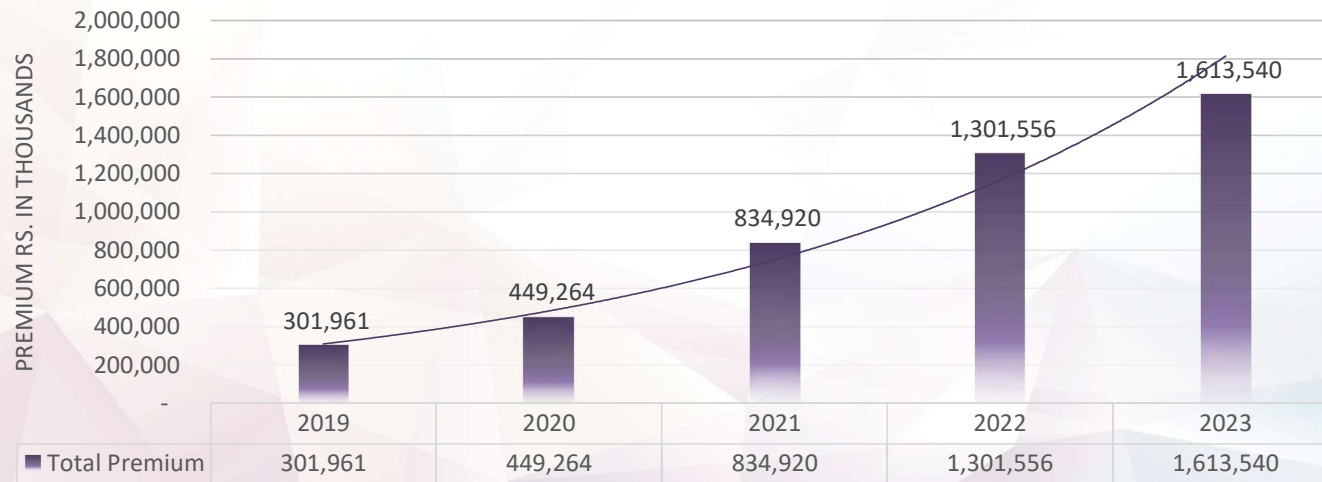
Corporate Clients

- Working with a number of prestigious employers providing protection to their employees and families, including FF, FFC, AWT Group, Shaikh Zayad Hospital, and Askari Bank.



Key Statistics of Askari Life Assurance

PREMIUM TREND



Covered Persons

157,544

Number of Claims Paid

2,698

Amount of Claims Paid

Rs 1.72 billion

*Above stats are for last 5 years post take over by AWT

Company Governance

Name	Designation
Let. Gen. Nauman Mehmood (Retd)	Chairman
Major Gen. Kamran Ali (Retd)	Director
Mr. Rizwan Ullah Khan	Director
Mr. Malik Riffat Mahmood	Director
Mr. Javed Yunus	Director
Ms. Ayesha Rafiq	Director
Mr. Tariq Hameed	Director

Askari Life Management Team



Jehanzeb Zafar
Chief Executive Officer

Founding member and CEO of Askari Life, a dynamic leader with expertise in the insurance and financial services industry. As Chief Strategy Officer at Adamjee Life Assurance Co. Ltd., he crafted key distribution and organizational strategies. He holds an MBA from City University London and a strategy certification from Harvard Business School.



Rehan Mobin
Chief Financial Officer

He is a qualified CPA from USA and FCA from Institute of Chartered Accountants of Pakistan, having around 18 years experience in insurance industry both in and outside of Pakistan.



Azmatullah Sharif
Chief Operating Officer

He holds a portfolio of extensive experience in the areas of Actuarial, Operations and People Management, both in the local as well as international markets. In addition to this he is a Fellow of Society of Actuaries.



Syed Ali Imran
Head of Distribution

A qualified Life Insurance Professional, who served in various financial sector of Pakistan for more than last 30 years. Have extensive experience of People Management, Sales and Marketing.



Waqas Waseem
Head of HR & Administration

He is an MBA with a specialization in HRM. In addition, he has completed his L.L.B. with a specialization in labor & employment laws. Has over 15 years of multi-facet and rigorous experience in Human Resource Management.

Shareholding Structure

S.No.	Name of the Shareholders	No of Shareholders	Shares held	Percentage
1	CEO, Directors and their spouses and minor childrens	4	13,628	0.0091%
2	Associated Companies, Undertakings & related parties and Shareholders holding five percent or more	2	128,683,327	85.6906%
3	Banks, Development Finance Insitutions, Non-Banking Finance Institution, Insurers, Modaraba & Mutual funds	1	1,000	0.0007%
4	Others	13	4,607,861	3.0684%
5	Individuals	523	16,866,198	11.2313%
Total		543	150,172,014	100.0000%

Strategic and Operational Development



Strategic and Operational Development

	2017 AWT acquired major shareholding from East West Insurance
	2018 Change of Name from East West Life to Askari Life Assurance Co. Ltd. Injection of Rs.500 million through Right Issue Restructuring of Management and Sales Force
	2019 Branches restructuring and renovations Introduction of new Universal Life Product and Bancassurance Agreement with Askari Bank Limited Approval and Start of Window Takaful Operations
	2020 Bancassurance Agreement with Silk Bank Limited Offer Right Shares for Rs.400 million
	2021 Bancassurance Agreement with Albaraka Bank Expansion of distribution network
	2022 Milestone of 1 Billion Gross Premium achieved Increase authorized share capital
	2023 Gross Premium Reached 1.6 billion

Product Briefcase

Askari Life offer following diversified product range including conventional and takaful products; savings and protection plan

**Corporate Employee
Benefit Product**

Group Life Protection
Plan

Conventional and
Takaful Plan

**Individual Life
Product**

Universal Life
Saving Plan

Conventional and
Takaful Plans

Term Life
Protection Plan

Conventional Plan

Askari Life's Products & Propositions in the Market



Agency Distribution

- Regular Premium Products
 - Conventional
 - ❑ Askari Nayab Plan
 - ❑ Askari Zarkhez Plan
 - Takaful
 - ❑ Kanz Ul Askari Family Takaful Plan
 - ❑ Iqra Family Takaful Plan
 - ❑ Surbuland Family Takaful Plan
 - ❑ Pursukoon Kal Family Takaful Plan
 - ❑ Humrahi Family Takaful Plan
 - ❑ Askari Life Muhafiz Family Takaful Plan *(only for the Armed Forces Personnel)*
- Term Life Product
 - Anmol Zindagi Plan

Bancassurance Distribution

- Askari Bank Limited
 - Askari Life Value Plan
 - Askari Life Bachat Plan
- Silk Bank Limited
 - Askari Zamin Plan
- Al Baraka Bank
 - Askari Sarparast Falak Family Takaful Plan
 - Askari Sarparast Mashal Family Takaful Plan
- Samba Bank
 - Askari Muhaffiz Plan

Product Innovation and Digitalization

Askari Life strongly believe that innovative products and technological acumen are the key of success in the competitive environment of life insurance

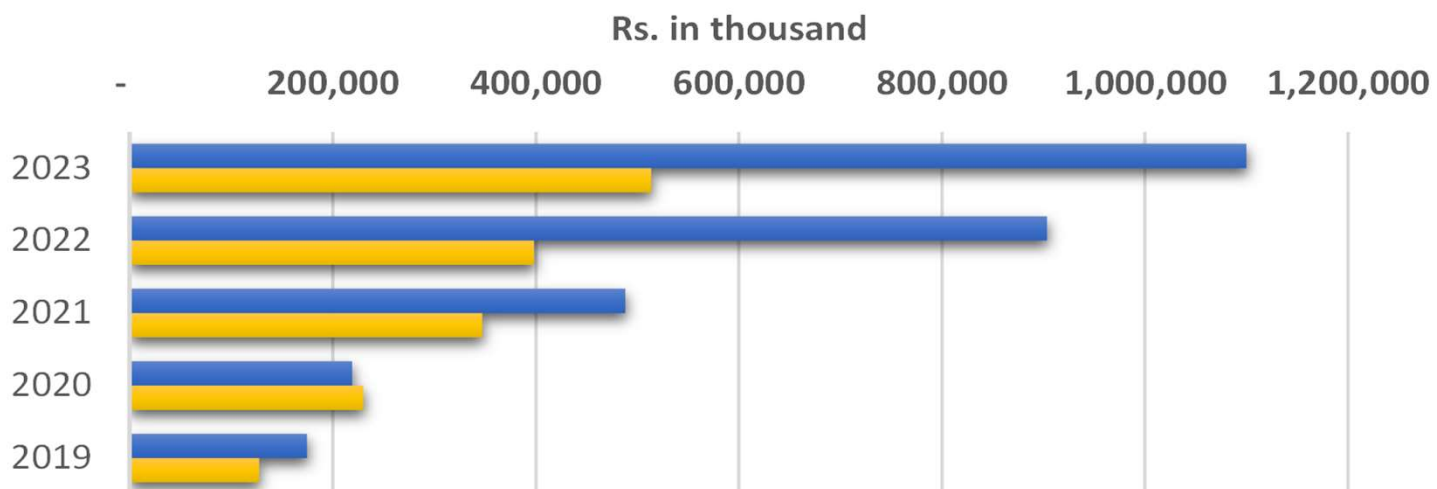
- Individual Life savings products having diversity of Conventional and Shariah Compliant Takaful Products*
- Third party online portals and other digital channels are being introduced n the market which can help insurance industry to sell the products through internet*
- Facilitate customers and other stakeholders by online payment and receipt system that connect with Finance and Operation Department.*

Financial Highlights

	Un-audited	Audited	
	2024 June 30	2023 December 31	2022
	----- (Rupees in '000) -----		
Gross premium / contribution revenue	751,634	1,613,540	1,301,556
Re insurance premium / contribution ceded	(142,670)	(359,356)	(223,804)
Net premium / contribution revenue	608,964	1,254,184	1,077,752
Investment and other income	189,586	296,817	130,434
Total income	798,550	1,551,001	1,208,186
Net insurance benefits expense	156,801	281,431	148,084
Total expenses	689,545	1,428,212	1,334,722
Loss before tax	(47,796)	(158,642)	(274,620)
Income tax expense	(3,776)	(6,598)	(1,351)
Loss for the year	(51,572)	(165,240)	(275,971)
Other comprehensive income:			
Change in unrealised gain/(loss) on available-for-sale financial assets	(3,229)	6,048	(2,008)
Actuarial loss on defined benefit obligation	-	(3,363)	(1,366)
	(3,229)	2,685	(3,374)
Total comprehensive loss for the period/year	(54,801)	(162,555)	(279,345)
Loss per share - Rupees	(0.34)	(1.10)	(1.84)

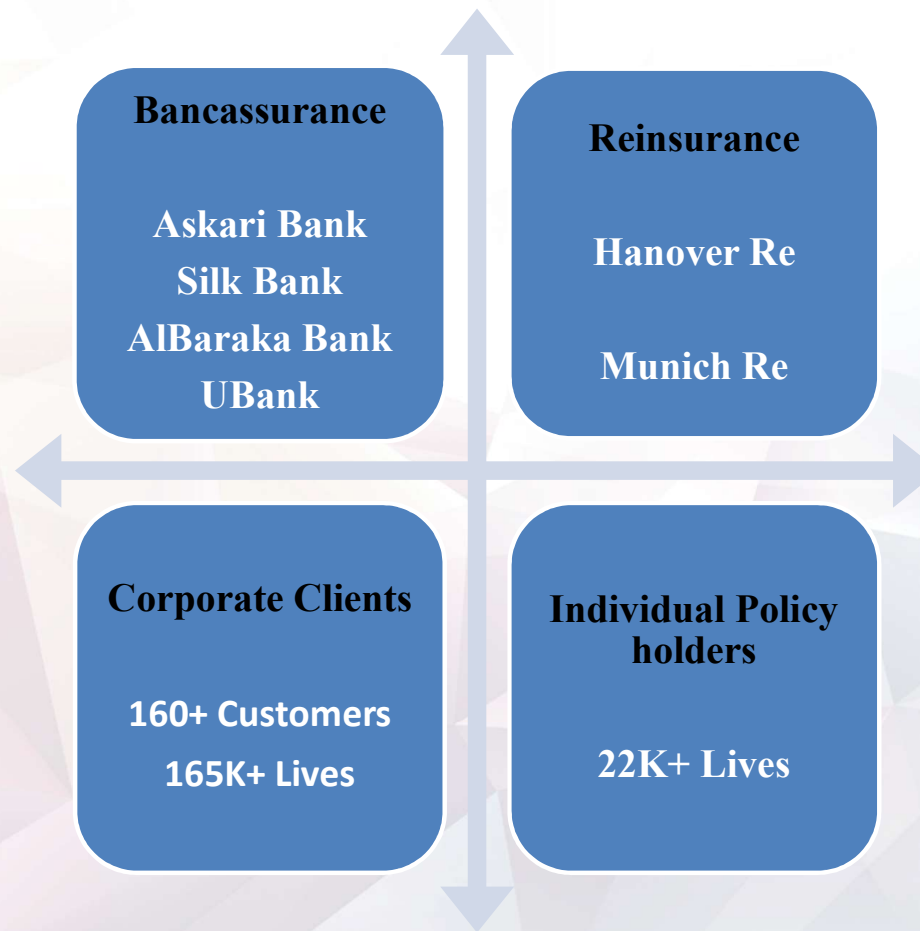
Premium Analysis

Business Segement Wise Premium Growth



	2019	2020	2021	2022	2023
■ Individual Life	174,334	218,913	487,867	903,359	1,099,887
■ Group life	127,627	230,351	347,053	398,197	513,653

Business Alliance



Future Outlook

Challenges

- Economic conditions
- Regulatory Compliance (AML & CFT).
- Taxation on Saving Products
- Lack of Awareness about insurance products

Strategy

- Add effective and trained Sales Force/Channel
- Innovative Product
- Technology driven business operations
- Target the unapproached segment
- Staff training, retention and Development
- Marketing Alliances and Customer engagement

Question and Answer

Thank You