

Corporate Briefing Session 2025

Tuesday, November 25, 2025 at 10:30 AM

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About Us – Askari Life Assurance Co. Ltd

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 approx. **Rs. 3 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

Our Strategic Roadmap

- Market-Leading Products
- Expansive Distribution Network
- Valued Corporate Partnerships
- Digital Transformation

Company Governance

Name	Designation
Lt Gen Nauman Mahmood (Retd)	Chairman - Non- Executive
Rizwan Ullah Khan	Director - Non- Executive
Maj. Gen Kamran Ali (Retd)	Director - Non- Executive
Malik Riffat Mahmood	Director - Non- Executive
Tariq Hameed	Director - Independent
Ayesha Rafique	Director - Independent
Muhammad Noman Akhter	Director - Non- Executive

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. Responsible for take over and turnaround of Askari Life by developing strong product lines and expansive distribution by creating winning partnerships. Previously, 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.



Mohammad 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	12,721	0.0085%
2	Associated Companies, Undertakings & related parties and Shareholders holding five percent or more	1	100,083,003	66.6456%
3	Banks, Development Finance Insitutions, Non-Banking Finance Institution, Insurers, Modaraba & Mutual funds	1	1,000	0.0007%
4	Others	20	15,258,704	10.1608%
5	Individuals	1868	34,816,586	23.1845%
Total		1894	150,172,014	100.0000%

Askari Life's Products & Propositions in the Market

Agency Distribution

➤ Regular Premium Products

○ Conventional

- **Askari Nayab Plan:**
A universal life standard plan to cater for the savings-oriented mass market.
- **Askari Zarkhez Plan:**
A universal life plan for the HNW customer base.

○ Takaful

- **Kanz Ul Askari Family Takaful Plan:**
A Family Takaful plan to cater for the mid tier market.
- **Iqra Family Takaful Plan:**
A Family Takaful investment plan to cater for child's educational needs of the customers.

Askari Life's Products & Propositions in the Market

Agency Distribution

➤ Regular Premium Products (Cont...)

- **Surbuland Family Takaful Plan:**
A Family Takaful investment plan to cater for savings needs of the customers.
- **Pursukoon Kal Family Takaful Plan:**
A Family Takaful investment plan where retirement needs are fulfilled for the customers.
- **Humrahi Family Takaful Plan:**
A Family Takaful investment plan to cater for the financial needs of young couples.
- **Askari Life Muhafiz Family Takaful Plan (for the Armed Forces Personnel):**
A Family Takaful investment plan specially designed for Armed Forces of Pakistan.
- **Askari Life Golden Path Takaful Plan:**
High Net Worth Takaful Plan with quick cash value build up and bonuses

Askari Life's Products & Propositions in the Market

Bancassurance Distribution

Askari Bank Limited

- **Askari Life Value Plan:**
A universal life investment plan to cater to the mass-market customers of Bancassurance of Askari Bank.
 - **Askari Life Bachat Plan:**
A universal life investment plan to cater for the HNW customers of Askari Bank.
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Al Baraka Bank

- **Askari Sarparast Falak Family Takaful Plan:**
A universal life family takaful investment plan to cater to the mass-market customers of Bancassurance of Al Baraka Bank.
 - **Askari Sarparast Mashal Family Takaful Plan:**
A universal life family takaful investment plan to cater for the HNW customers of Al Baraka Bank.
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U Bank

- **Askari Mahfooz Mustaqbil Plus Plan:**
A universal life investment plan to cater to the mass-market customers of Bancassurance of U Microfinance Bank.
- **Askari Savings Plus Plan:**
A universal life investment plan to cater for the HNW customers of U Microfinance Bank.

Product Innovation and Digitalization

Askari Life strongly believes 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, which will allow Askari Life to sell and service the products through internet
- Facilitate customers and other stakeholders by online payment and receipt system that connects with Finance and Operations Department.

Askari Life Assurance – Distribution Network and Corporate Clients

1. Agency Distribution

Establish direct distribution low-cost Agency Model by partnering with top notch insurance sales leadership. No salaries, vehicles, branch network and related costs. From **sales team of 180** with **3 branches** to **2600 sales team** operating from **80+ locations** in less than 1 year.

2. Muhafiz Savings Plan

- **Retirement Savings plan** with comprehensive Takaful coverage for member of armed forces
- Dedicated Sales team with low-cost service centers to tap this sizeable opportunity unique to Askari Life

3. Bancassurance Distribution Partners

Askari Bank | Bank Al Baraka | U Micro Finance Bank

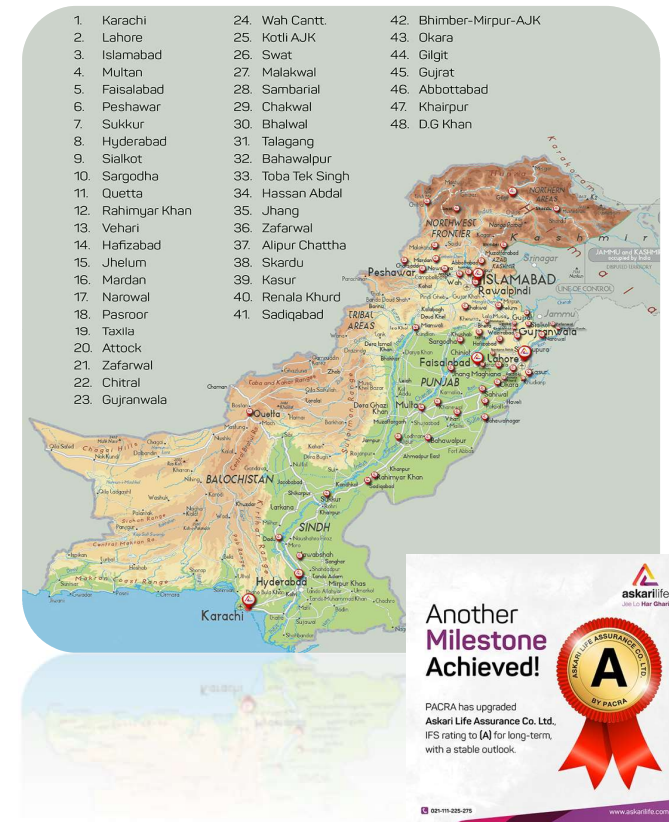


4. Corporate Clients

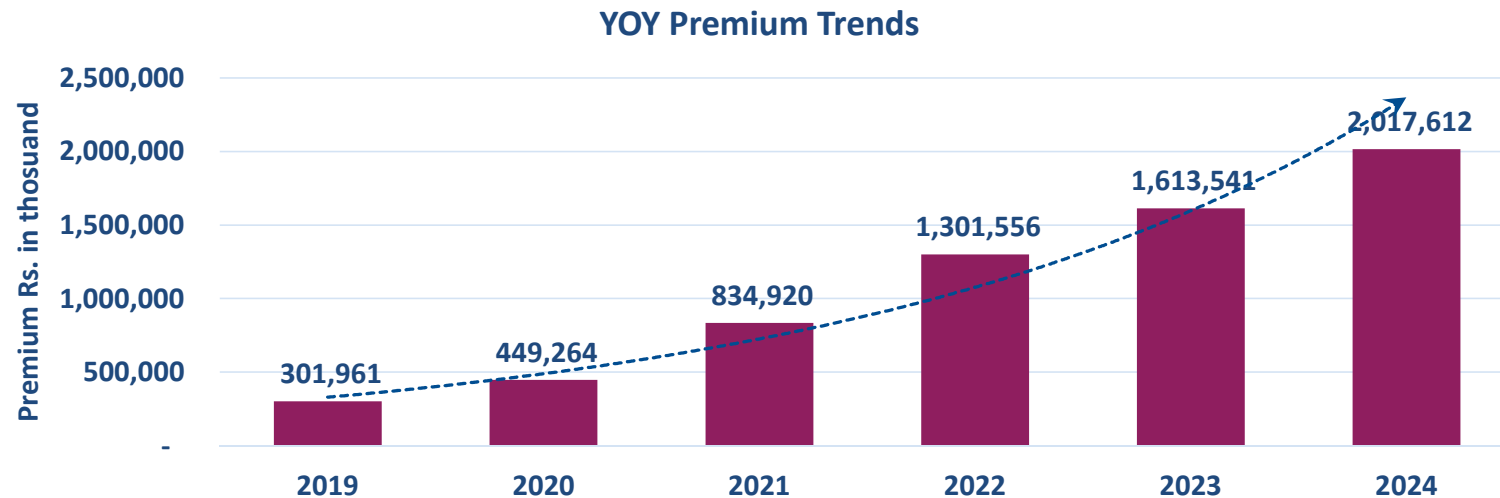
Working with a number of prestigious employers providing protection to their employees and families, including FF, TCS, Telenor, AWT Group, Shaikh Zayad Hospital, and Askari Bank.

5. Product Offering

- **Individual Life Savings Plans** - Child Education, Daughter Marriage, Retirement and Housebuilding/Hajj savings
- **Group Life Insurance** - For employees and customers of corporate clients (TCS, Telenor, FF, AKBL, FCCL)



Key Statistics of Askari Life Assurance



Sep. 2025	Sep. 2024
2,196,376	1,253,047

Covered Persons

290K+

Amount of Claims Paid

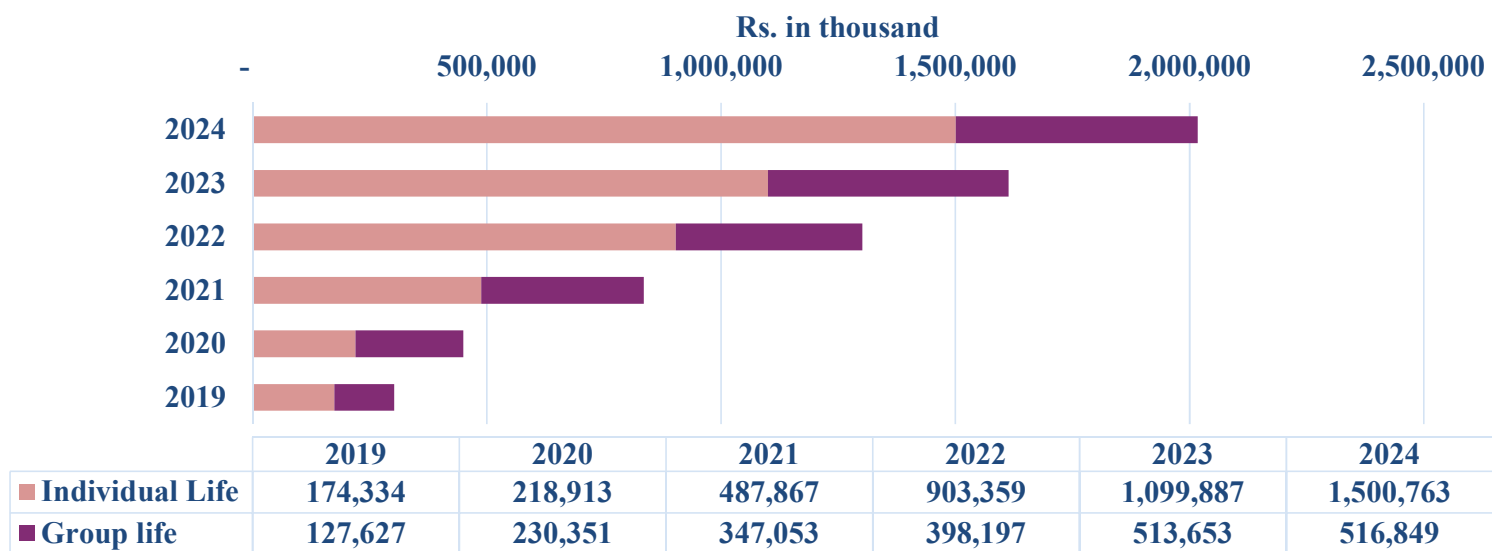
Rs 627.69 million in 2024

Financial Highlights

	Un-audited	Audited	
	2025	2024	2023
	Sep 30	December 31	
	----- (Rupees in '000) -----		
Gross premium / contribution revenue	2,196,376	2,017,612	1,613,540
Re insurance premium / contribution ceded	(308,274)	(324,483)	(359,356)
Net premium / contribution revenue	1,888,102	1,693,129	1,254,184
Investment and other income	242,351	389,290	296,817
Total income	2,130,453	2,082,419	1,551,001
Net insurance benefits expense	326,772	345,779	281,431
Total expenses	1,764,097	1,718,237	1,428,212
Profit / (Loss) before tax	39,584	18,403	(158,642)
Income tax expense	(1,320)	(3,280)	(6,598)
Profit / (Loss) for the period	38,264	15,123	(165,240)
Other comprehensive income:			
Change in unrealised gain/(loss) on available-for-sale financial assets	5,523	(821)	6,048
Actuarial loss on defined benefit obligation	-	(1,641)	(3,363)
	5,523	(2,462)	2,685
Total comprehensive loss for the period/year	43,787	12,661	(162,555)

Premium Analysis

Business Segement Wise Premium Growth



Future Outlook

Challenges

- High taxes and depleting disposable income
- Regulatory Compliance (AML & CFT).
- Taxation on Saving Products
- Lack of Awareness about insurance products

Strategy

- Effectively trained Sales Force
- Technology driven business operations
- Target the unapproached segment
- Marketing Alliances and Customer engagement
- Product innovation

Question and Answer

Thank You