

CS/PSX/2023/0037

May 16, 2023

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

Subject: **CORPORATE BRIEFING SESSION**

Dear Sir,

This is to inform you that the Corporate Briefing Session of IGI Life Insurance Limited is scheduled to be held on Tuesday, May 23, 2023 at 2:30 pm. at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi and via video link facility, to brief the investors and analysts about the Company's current financial performance and outlook.

Interested participants are required to email their credentials including their name and the institution they represent (if any) with subject matter "Registration for IGI Life CBS" at igilifecbs@igi.com.pk by or before 3:00 pm. on May 22, 2023. Upon authentication, the video link and login credentials will be shared.

The flyer and presentation for the Corporate Briefing Session are attached herewith.

We would appreciate your assistance in communicating this information to members of the Exchange.

Thanking you.

Yours sincerely,
For and behalf of IGI Life Insurance Limited.


Nadia Hussain
Company Secretary



Encl.



Corporate Briefing Session IGI Life Insurance Limited

You are cordially invited to the Corporate Briefing Session of IGI Life Insurance Limited wherein the Company's senior management shall discuss the Company's current financial performance and outlook.

Date: Tuesday, May 23, 2023

Venue: Interested participants are required to email their credentials including their name and the institution they represent (if any) with subject matter "Registration for IGI Life CBS" at igilifecbs@igi.com.pk by and before 3:00 pm on May 22, 2023. Upon authentication, the video link and login credentials will be shared.

Presentation: 2:30 pm.

Q&A: At the end of the presentation

Following are the best practices for a Zoom meeting that we encourage to follow:

- We would request you to dial 5 minutes in advance of the meeting time.
- Please make sure that while entering the meeting ID, kindly enter your name and Institution name (if any) in the following format "Full name and Institution", only then you would be allowed to attend the meeting.
- Analysts are requested to stay on 'Mute' mode during the presentation.
- Q&A session will be held at the end of the presentation.



N. All



Corporate Briefing Session

IGI
Life

Vitality[®]

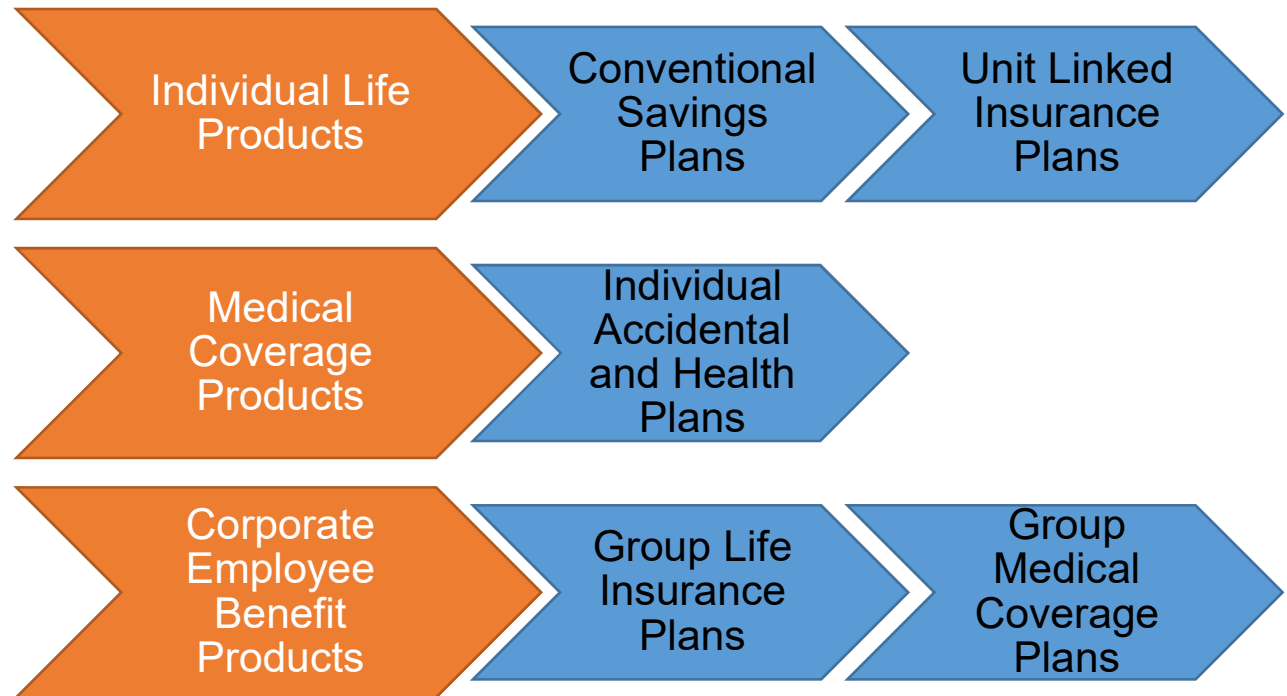
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IGI *Vitality*
Life



Product Suite of **IGI** *Vitality* Life

Attempting to Disrupt
through “Innovation”
*Brought in Vitality
to Pakistan*



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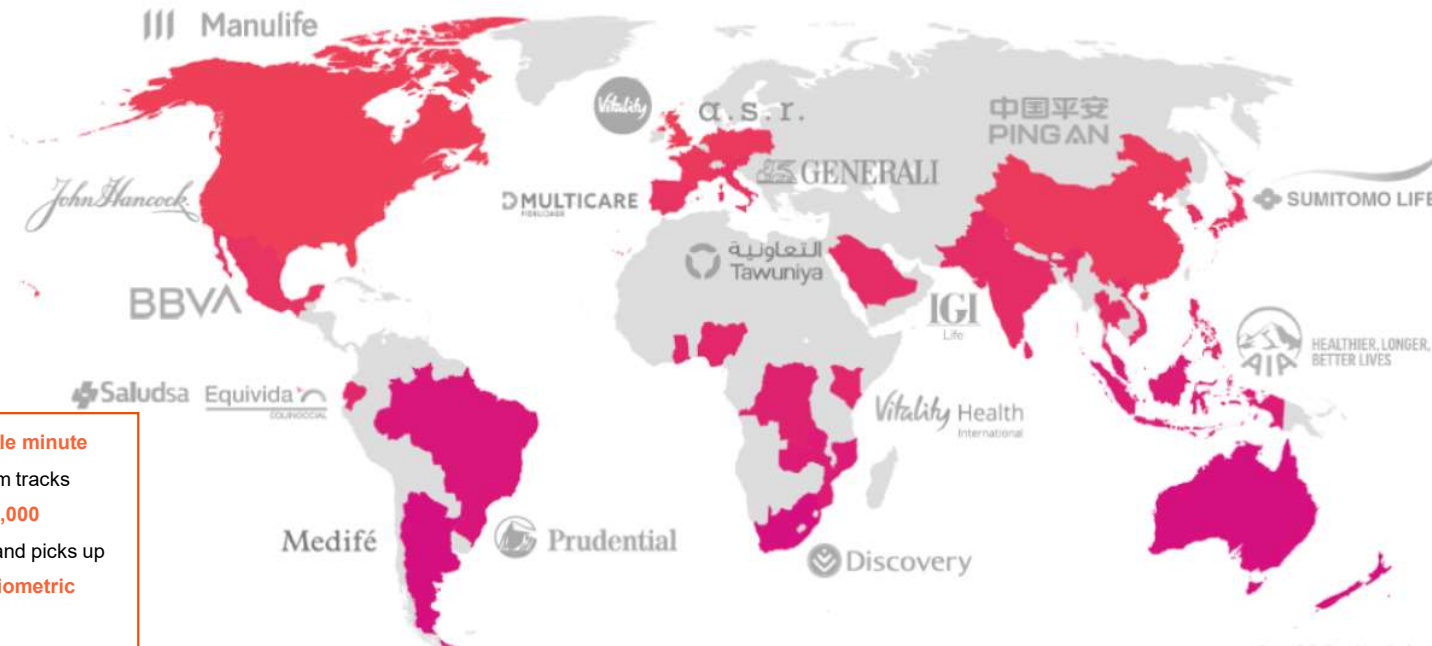
The Vitality[®] Network

Vitality Group operates in 40 markets and more than 30 million members are engaged in the Vitality programme

A growing global Vitality experience



The model is built on a foundation of **40 million life** years of health, life and insurance data linked to wellness behavior



Every **single minute** this platform tracks roughly a **1,000 activities** and picks up about **50 biometric readings**

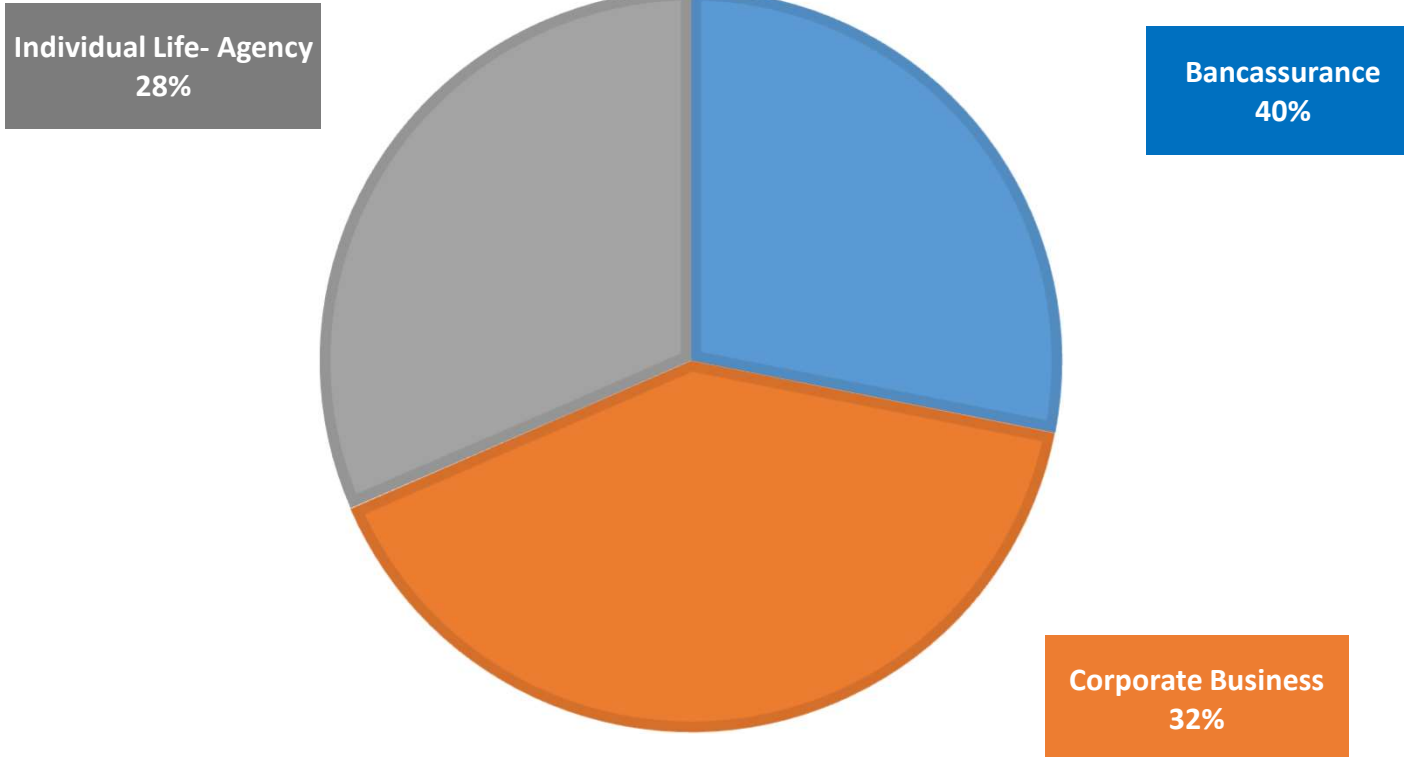
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Gross Premium Analysis (2022)

Overall Gross Premium Rs. 6,072 million Jan – Dec 2022
For 2022: Banca is 40%, Agency is 28% and Corporate is 32%
For 2021: Banca is 42%, Agency is 31% and Corporate is 27%
For March 2023: Banca is 40% , Agency is 20% and Corporate is 40%



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Our Business Partners

Banca Partners

- Standard Chartered Bank
- Bank Alfalah
- HBL
- UBL
- BOP
- Silk Bank
- Dubai Islamic Bank
- MCB
- Allied Bank
- Faysal Bank

Reinsurance Partners

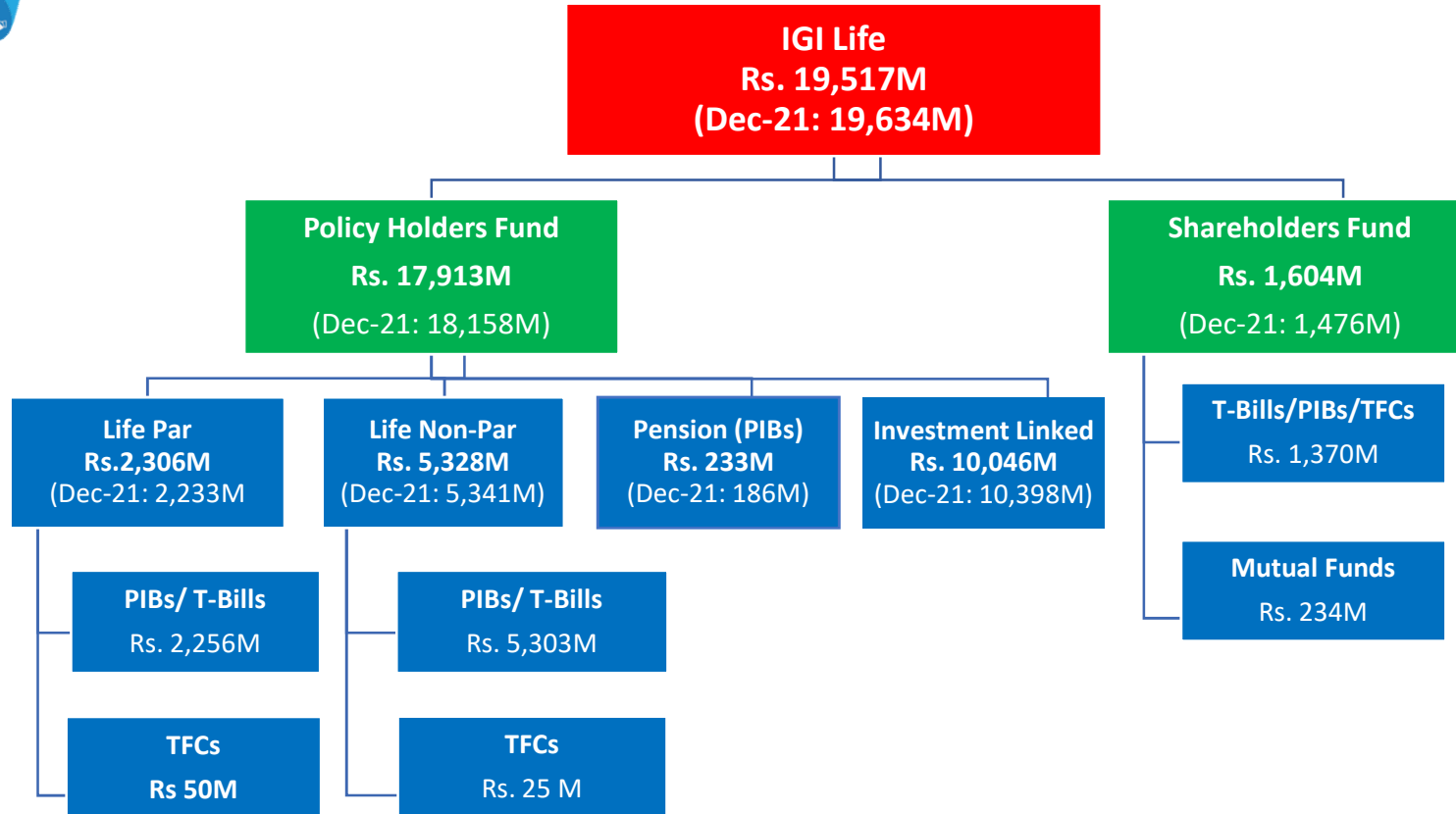
- Hannover Re
- Munich Re
- Hannover ReTakaful

Corporate Relations
Over 500 Relations

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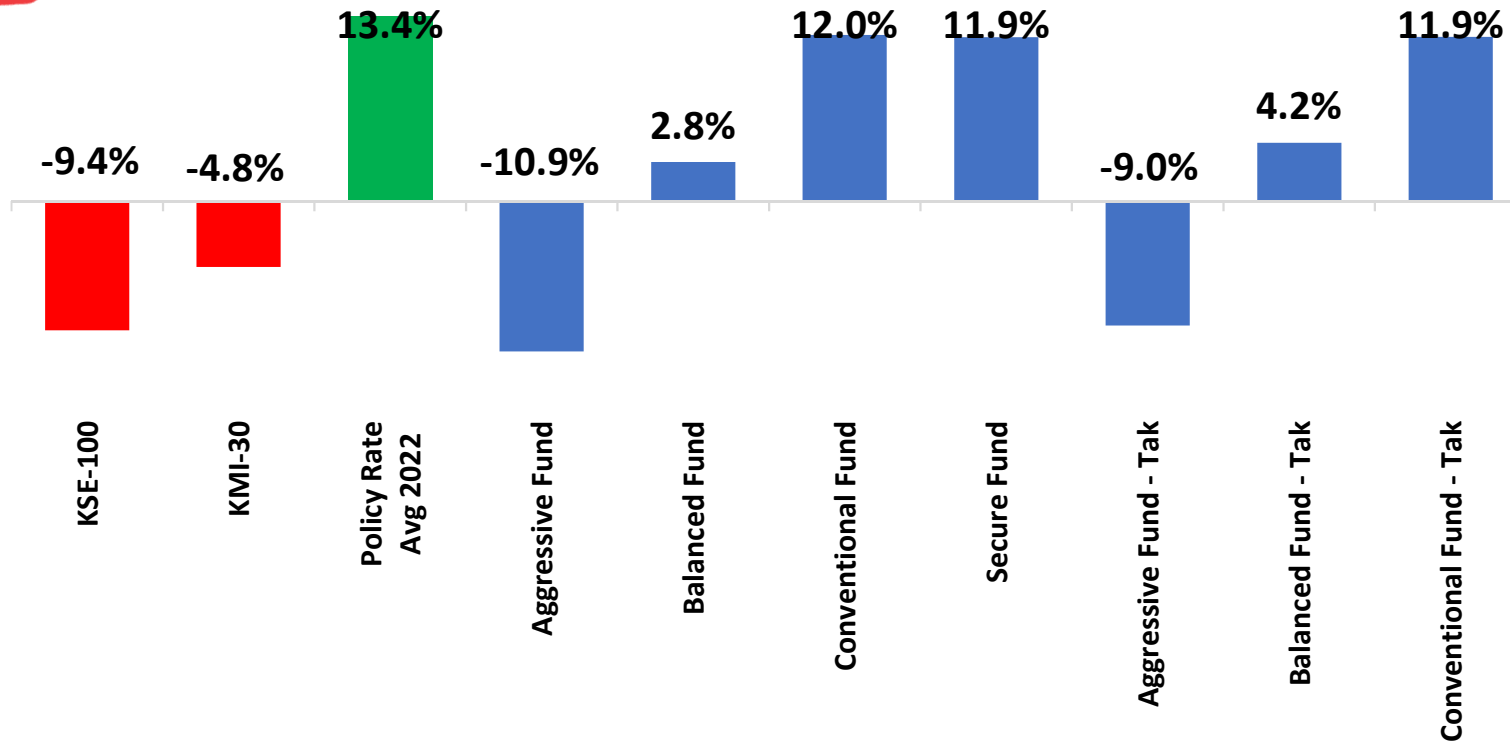
Investment Portfolio December 31, 2022



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Investment Performance (Jan 2022 - Dec 2022) – Gross Returns



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Profit and Loss Account For the year ended December 31, 2022

During the past year, the Company developed a strategy which has helped the Company to improve the performance. Under the new strategy the company took a number of measures like consolidation of agency channel, exploring new opportunities in bancassurance, rationalisation of corporate business portfolio and controlling administration and distribution costs. Above all, the Company decided to use Vitality, our flagship product as a major driver of its growth. Vitality is being offered through both agency and bancassurance channels and presently, the product constitutes 38% of our regular premium business in 2022. We are happy to inform you that all round efforts of the management have resulted in a Profit before tax of Rs 60 million in the year 2022 against a Loss before tax of Rs 492 m in the previous year. This has been achieved despite challenging macro-economic situation in the country.

During the year, Gross Premium written by your Company (including Takaful Contributions) stood at Rs. 6.07 billion as compared to Rs. 7.05 billion in 2021.

Individual life regular premium (including takaful contributions) posted decline of 3% and stood at Rs.3.78 billion against Rs. 3.88 billion during the previous year. Renewal premium base increased to Rs. 2.36 billion (2021: Rs. 2.14 billion), registering growth of 10% from last year.

The Group Life and Health premium (including Takaful Group Family and Health) stood at Rs. 1.91 billion (2021: Rs. 1.87 Billion), posting increase of 1% from last year.

Single premium/contribution individual policies decreased from Rs. 1.29 billion last year to Rs. 0.38 Billion posting a decline of 70%.

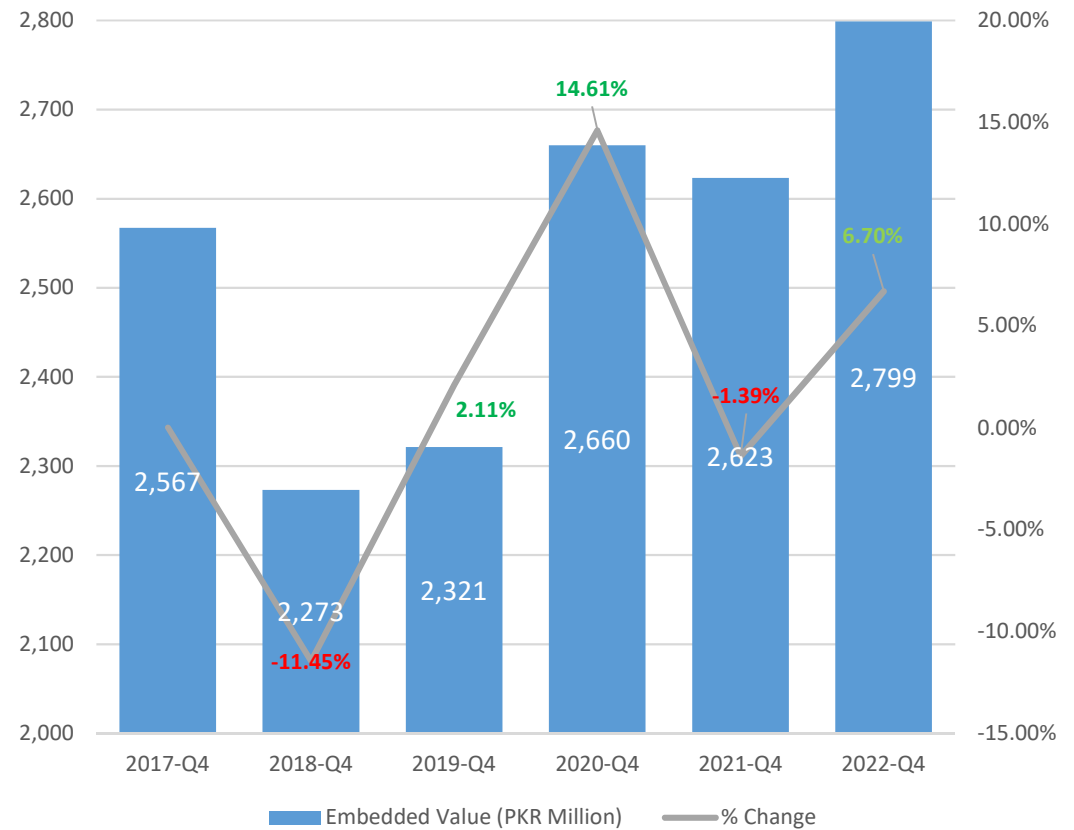
Description	31-Dec-22	31-Dec-21
	Rupees in 000's	
Gross Premium	6,072,070	7,056,672
Net Premium	5,800,343	6,837,969
Net claims (including surrenders)	(5,301,836)	(4,917,339)
Investment Income (including other income)	1,722,888	1,322,080
Change in insurance liabilities (other than outstanding claims)	263,078	(734,670)
Acquisition cost	(1,603,651)	(2,079,649)
Admin Expenses	(820,653)	(920,628)
Profit / (Loss) before tax	60,170	(492,237)
Profit / (Loss) after tax	42,031	(349,157)
EPS / (LPS)	0.25	(2.05)

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Year - Quarter	Embedded Value (PKR Million)	Change in Embedded Value	% Change
2017-Q4	2,567	-	0.0%
2018-Q4	2,273	-294	-11.5%
2019-Q4	2,321	48	2.1%
2020-Q4	2,660	339	14.6%
2021-Q4	2,623	-37	-1.39%
2022-Q4	2,799	-176	6.70%

Embedded Value (PKR Million)



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Profit and Loss Account For the quarter ended March 31, 2023

- During the first quarter of 2023, gross premium written by your Company (including takaful contributions) stood at Rs. 1.778 billion as against Rs. 1.631 billion in the corresponding period last year.
- The Company posted profit after tax of Rs. 22.22 million as compared to profit after tax of Rs. 3.717 million in corresponding period of last year.
- The management is committed to further improving agency channel, exploring new opportunities in bancassurance, rationalisation of corporate business portfolio and controlling administration and distribution costs
- Despite the adverse macroeconomic environment in the country, we are committed to maintaining the Company's positive direction by building on the momentum and strategy we set last year. With our efforts, we hope that the Company's performance in the upcoming months will be better than they were the previous year.

Description	31-Mar-23	31-Mar-22
	Rupees in 000's	
Gross Premium	1,778,578	1,631,109
Net Premium	1,687,964	1,576,064
Net claims (including surrenders)	(1,154,371)	(1,409,600)
Investment Income (including other income)	513,395	339,755
Change in insurance liabilities (other than outstanding claims)	396,442	(67,972)
Acquisition cost	(448,068)	(385,566)
Admin Expenses	(170,983)	(183,387)
Profit before tax	31,495	5,238
Profit after tax	22,222	3,717
EPS	0.13	0.02

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Thank you

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