



**Jubilee**  
LIFE INSURANCE

**25<sup>th</sup>**  
Anniversary  
Celebrating Life



**Jubilee Life is today the largest private insurance company in Pakistan with over 7.5 million lives insured.**

The year 2021 marks the 25 year anniversary of Jubilee Life Insurance Company, commonly known as Jubilee Life. Two and a half decades ago, Jubilee Life started its journey with the vision of enabling people to overcome uncertainty. Since its inception in 1996, Jubilee Life has been instrumental for people all across the country in realizing the need for having necessary insurance policies in place to mitigate financial woes and to take the edge off the risk and protect them in the event that they suffer a loss.

Having achieved many milestones in such a brief period of time, Jubilee Life is today the largest private insurance company in Pakistan with over 7.5 million lives insured so far. Jubilee Life is also the largest Takaful operator nationwide. Thanks to its innovative and customer-centric approach, a vast array of insurance solutions tailored by Jubilee Life to cover various financial protection needs, make them the highest premium writer in the country. With a proven business acumen, rich expertise and well-established credentials, Jubilee Life happens to be the fastest growing financial funds in Pakistan.

Mr. Javed Ahmed is the Managing Director and Chief Executive Officer of Jubilee Life. Mr. Ahmed joined the company in 1997 and under his exemplary leadership, the company

has earned distinctive respect over the years, successfully emerging as one of the leading private sector insurers in the country. From the very beginning, Jubilee Life launched scores of trailblazing initiatives like Bancassurance, Micro-Insurance and Takaful business and won many prestigious awards. Today, Jubilee Life ranks high as the largest private sector insurer in Pakistan, be it Life Insurance, Health Insurance or be it Family Takaful.

Through its robust insurance solutions and resolute commitment to timely payment of claims and benefits, Jubilee Life has instilled a sense of confidence and trust in its customers and stakeholders. Through the years, Jubilee Life Insurance has paid about PKR 120 billion in terms of insurance benefits and has secured over 7.5 million lives. Thanks to Jubilee Life, families across the country have the peace of mind that they can always get the support they require - when and where they need it.

Initially, the company started its operations as Commercial Union. Later it was acquired by the Aga Khan Fund for Economic Development (AKFED) and renamed to NJI Life. In 2011, the company was rebranded as "Jubilee Life Insurance," since it is associated with "Happiness", a universal guiding principle which very much relates to its core business. Over the 25 years, Jubilee

Life has taken huge strides and has successfully acquired a strong presence in the market.

As an insurance provider, Jubilee Life knows better how to weather the storms of life through its vast range of products and services, providing a safe harbour in times of uncertainty. The past couple of years has undoubtedly tested Jubilee Life's resilience as it battled to maintain its business stability as well as operational continuity in the face of prolonged lockdowns and drawn-out disruptions. Rising to the occasion, Jubilee Life has adapted well and has continuously been delivering on its promise to its both individual and corporate customers.

Jubilee Life has its footprints entrenched in every nook and corner of the country, having attained the position of the leading private sector life and health insurance company in Pakistan. This has only been attained through the trust and confidence reposed in Jubilee Life by its valued policyholders. The endless trust of its policyholders, partner banks, panel of hospitals, shareholders, and their human resources over 25 eventful years have made the impossible possible. Providing the highest levels of excellence and service, Jubilee Life reaffirms its commitment to its policyholders, and is looking forward to celebrating many more anniversaries together. **S**

# Forging Ahead With CSR Initiatives

A responsible corporate citizen, Jubilee Life Insurance is well-committed to a lifelong mission of responsibility and sustainability towards the environment and the society at large.

## Jubilee Life's CSR Philosophy

Boasting of an all-encompassing vision geared towards 'enabling people to overcome uncertainty,' Jubilee Life Insurance is well-committed to a lifelong mission of responsibility and sustainability towards the environment and the society at large. In doing so, the CSR philosophy of the Jubilee Life is underscored by a keen sense of integrity and ethical values that cover a broad spectrum of activities with respect to the environment, human well-being, diversity, education, and sports.

## CSR Activities

### Protecting the Environment and Climate

Playing its crucial role as a responsible corporate citizen, Jubilee Life has initiated a net zero project to mitigate and offset the negative impacts on climate. Primarily aimed at becoming carbon neutral by 2030, Jubilee Life is actively working towards reducing and offsetting its carbon footprint to combat climate change and adapt to its impacts. The project framework comprises calculating, reducing, and finally offsetting the Company's carbon footprint through the formulation and implementation of result-oriented measures, involving the Company's processes, real estate, people and customers.

In this regard, Jubilee Life took the following initiatives in 2020 to reduce pollution, conserve energy and to trim down paper wastage:

- Investment in solar energy adaptation in place of using high

generator units;

- Investment in digital applications for customers and employees to avoid using paper to stop deforestation and stay green.

### Promoting Health and Well-Being

#### Microinsurance, Health Awareness Campaigns and Social Health Protection Initiative – Gilgit-Baltistan

In 2020, Jubilee Life extended its microinsurance facilities to over 4 million individuals and organized Health Awareness Campaigns across the country. A successful initiative in

for the Enterprise Challenge Pakistan, a programme affiliated with the Prince's Trust International, U.K. The Enterprise Challenge Pakistan (ECP) is a pan-Pakistan, inter-school competition that encourages 13 to 16-year-old secondary school students to pursue entrepreneurship as a career path.

### Reducing Inequality


As part of its Equal Opportunity Employment programme, Jubilee Life has set up two dedicated branches in Lahore and Faisalabad. The branches are run and managed by special persons with over 30+ employees working for them. To promote the employment of persons with special needs and disabilities and vocational training to equip them with the relevant job skills, Jubilee Life is actively engaged with the Lahore Businessmen Association for Rehabilitation of the

Disabled (LABARD), the Network of Organizations Working with Persons with Disabilities Pakistan (NOWPDP) and the Karachi Vocational Training Centre for the Intellectually Challenged (KVTC).

### Furthering Gender Equality

With over 28% of its employees being women, Jubilee Life takes pride in its inclusive work culture and strives to offer flexibility and develop supportive policies to ensure that women employees continue their career journey with the Company.

### Alleviating Poverty Relief Programme

As part of the Aga Khan Development Network's (AKDN) initiative, Jubilee Life carried out a Ration Drive to help feed daily wagers, who were severely affected by lockdowns during the Covid-19 pandemic. 



Gilgit-Baltistan covered over 35,000 people across 5,340 households.

### Helping Healthcare Institutions

Jubilee Life made hefty donations to the Aga Khan Health Services Pakistan, the AKU Planning and Building Services Pakistan as well as the Coronavirus Emergency Fund (CEF), which was established by the Government of Sindh to mobilize much-needed resources in its fight against the pandemic.

### Fostering Quality Education Enterprise Challenge Pakistan

Since 2017, Jubilee Life has been collaborating with the SEED Ventures

## INTERVIEW

# 'We pride ourselves in being the most customer-friendly insurance company in Pakistan.'

An exclusive interview with  
**Javed Ahmed,**  
*Managing Director & CEO,*  
*Jubilee Life Insurance*

## How do you make an insurance plan effective for the customers to understand?

First, our plans are transparent. Potential customers can see the expected outcomes of the policy in advance through detailed illustrations, which are prepared in line with the SECP guidelines. Every plan is customized to meet the specific needs of customers.

Once the policy is issued, customers can monitor as well as manage the policy through a mobile app, web portal, IVR call centre, etc.

## How does the company handle disputes over claims?

We pride ourselves in being the most customer-friendly insurance company in Pakistan. All claims are expeditiously settled as soon as the documents are completed. We have a dedicated team that helps customers in completing claim requirements. We also have a Customer Grievance Unit that manages all complaints lodged by customers. If a claim is declined (which is rare for Jubilee Life) and the customer is not satisfied with our decision, then the customer is advised to approach the Federal Insurance Ombudsman (FIO) for review. The FIO is a regulatory forum especially formed for addressing grievances of insurance customers without any cost to the customer.

## What was the most challenging moment in your career?

Challenges help people and organizations grow and think differently. While there have been many challenges in my career, COVID-19 was an unprecedented one for everyone. By the grace of Almighty, Jubilee Life successfully navigated through the pandemic and is well-positioned to embrace new opportunities.

## How do you see the company improving in the coming years and where do you place yourself creating that change?

We see great opportunities in the new digital wave that emerged during COVID-19. Despite already having multiple digital sales and service solutions for our customers, we will continue to explore areas to further improve customer experience and engagement. We would like to position ourselves as a Company that sets an example for others to follow.

## What would you say is the biggest challenge the insurance industry is experiencing? And what can influence the market in the next 24 months?

Compliance with the AML/CFT regulations, implementation of new insurance laws and digitalization are the main challenges that the




insurance industry is working on. The way digital payment platforms are evolving, coupled with the FBR's and SBP's push for digital transactions, is likely to change the business models of many industries. While being challenging, this also presents some new opportunities for the insurance industry.

## Did the company face any challenges during the pandemic?

In order to protect the health and well-being of our employees, we closed down our office during the pandemic. This had an adverse effect on the business generated by the Company. However, with the Government's drive for vaccination, the situation is now normalizing and we are seeing very good growth in business.

## Who are Jubilee's top competitors?

State Life being the largest state-owned insurer and EFU Life being the second largest insurer in the private sector are our worthy rivals. Both have contributed significantly in the development of life insurance business in Pakistan alongside Jubilee Life. 

# LEADERSHIP LEADERSHIP LEADERSHIP LEADERSHIP

you can **TRUST...**

**Fulfilling promises for 25 years.** For a quarter of a century, we at Jubilee Life, have been on an exciting and evolving journey. Today we are proud of the many things we have achieved and learnt from along the way. As a first, we are the largest private insurer in Pakistan with over 7.5 million lives insured. We are also the largest Takaful operator nationwide.

Our innovative and customer-centric approach, offering an array of insurance solutions for various financial protection needs makes us the highest premium writer in the country. Our business acumen and expertise has also made us the fastest growing financial funds in Pakistan.

This year marks 25 years of our commitment - to the future of our communities: to people, to partnerships and to possibilities.

For more info,  
scan this QR Code



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