

نگہبان امیدوں کے

**Their light is about to shine
brighter than any!**



Nigehbaan
CSR Activity

Interview with
Ali Haider
General Manager Business Distribution

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DMD Message Mr. Jalal Meghani



Dear Adamjee Life Family,

I would like to welcome you aboard to the third edition of VOAL. As we look back at how well the company did in the last quarter, we prepare ourselves to outperform our own achievements in the coming year. The true quality of a leader is to be a mentor, and a torch bearer. My in-depth perspective about this immensely subjective topic has a strong impact on my preferred leadership practices: firstly, how focused a leader is on getting results; this inspires his team to follow suit and set the bars high for their own performance. Secondly, adherence to processes; this brings order and discipline to work and provides a clear direction to the employees, ultimately leading to better performance, improved customer satisfaction, and hence loyalty.

A leader leads from the front but his strength is augmented by his team; belief in the ideologies and goals of the leader, taking a self-driven ownership and working tirelessly to achieve these goals is a true work of art. Motivation to believe and accomplish is not driven from stats and facts, but straight from the heart.

I would like to wish good luck to all my fellow Adamjee Family members to keep up their good work and to strengthen their faith in Adamjee Life right to the core. We shall together morph into the epitome of success!

Top Performers for the 2nd Quarter, 2019 – Agency

Top 3 Advisors



1. Hina Shahzadi
Designation: Financial Advisor (Commission Only)
Business Center: Multan Business Center



2. Qurat Ul Ain
Designation: Financial Advisor (Commission Only)
Business Center: Faisalabad Business Center



3. Sadia Razzaq
Designation: Financial Advisor (Commission Only)
Business Center: Bahawalpur Business Center

Top 3 Unit Managers



1. Ghulam Murtaza Cheema
Designation: Unit Manager Development (W/O Premises)
Business Center: Lahore Business Center



2. Sadia Karim
Designation: Unit Manager Development (W/O Premises)
Business Center: Multan Business Center



3. Muhammad Ali Kazmi
Designation: Unit Manager
Business Center: Multan Business Center

Top 3 Deputy Managers



1. Hassan Sattar
Designation: Deputy Manager
Business Center: Multan Business Center



2. Ghulam Murtaza Subhani
Designation: Deputy Manager
Business Center: Lahore Business Center



3. Sidra Yasmeen
Designation: Deputy Manager
Business Center: Faisalabad Business Center

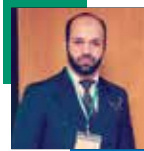
Top 3 Business Managers



1. Shahid Abbas Chughtai
Designation: Business Manager
Business Center: Multan Business Center



2. Shahid Mehmood
Designation: Business Manager
Business Center: Layyah



3. Jehangir Ahmed
Designation: Business Manager
Business Center: Lahore Business Center

Top 3 Senior Business Managers



1. Ibrar Abdul Khaliq
Designation: Senior Business Manager
Business Center: Jail Road Eagle



2. Syed Faraz Ali
Designation: Senior Business Manager
Business Center: Lahore Business Center



3. Muhammad Muaz Tariq
Designation: Senior Business Manager
Business Center: Multan Business Center

Top Group Manager



Muhammad Tayyab
Designation: Group Manager
Business Center: Bahawalpur Business Center

Top Regional Manager



Syed Muhammad Tufail Hassan Kazmi
Designation: Regional Manager
Business Center: Multan Business Center

Corporate Sales – Target Achievements for 2nd Quarter 2019

Top
Performer # I



Tahawar Haider Kazmi
Deputy Manager
North Region
Premium-39,405,918

Top
Performer # II



Kamran Khan
Deputy Manager
South Region
Premium- Rs31,978,658

Top
Performer # III



Naveed Farhan
Relationship Manager
Central Region-Faisalabad
Premium- Rs12,401,653

First Crorepati Business Manager-2019 Multan Business Center

Congratulations
First Cororepati Business Manager
Multan Business Center 2019



Welcoming New Talent to AL Family

IKRAM SHAHZAD – MANAGER, AGENCY DISTRIBUTION

Enthusiastic and focused, Mr. Ikram Shahzad has joined Adamjee Life. He completed his Bachelors in Science from University of Karachi and started his career 11 years back with Jubilee Life Insurance as an Assistant Executive.

He is passionate about accepting new challenges and using his professional expertise to the optimum level. The Management has entrusted him with the responsibility to provide leadership for the operations of one of our fastest growing business distribution channel: Agency Distribution. It involves providing both relevant and timely data & services enabling company to make important policies and strategic decisions including development and implementation of operational policies and procedures.

MUHAMMAD KHALID QURESHI- HEAD, ALTERNATE DISTRIBUTION CHANNEL AND PRODUCT DEVELOPMENT

With a penchant for finding innovative ways of doing things, Khalid Qureshi has joined us in the mentioned role where Adamjee Life intends to diversify its existence. His extensive experience with banking, insurance and telecom coupled with relevant educational background will surely give Adamjee Life the boost that it requires in the field of 'Alternate Channels and Product Development'. A believer in diligence and team work, this is Khalid's 2nd stint with us. His passions include an interest in strategic world affairs, exercise and fitness.

Paving Career Paths

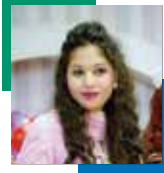
Let us congratulate our fellow family members who have been selected through the process of Internal recruitment



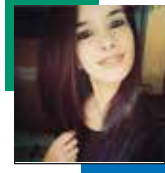
Sadia Khan
Product & Channel,
Engagement Specialist



Shoib Ali
HR Officer,
Agency



Faiza Hassan
Senior Officer,
Customer Services



Shilpa Shamlal
Senior Officer,
New Business
Operations



Wasi Farhat
Senior Officer,
Claims



Hira Asif
Assistant Manager,
Distribution Services

Addition of New Branches to AL Family

The General Affairs team takes immense pride in announcing that the AL family is set on an expansion journey and is currently marking a total of 28 branches mapped across Pakistan, including Agency and Bancassurance with top of the line infrastructure and upgraded IT related systems. With the steady development in Business, Adamjee Life is making its way to be the most trusted market leader of the industry with greater representation than ever before. New Bancassurance offices have been setup in Faisalabad and an extension of the current office was made in Islamabad. Different Agency offices have likewise been expanding in different locations such as an extension of current office in Bahawalpur and a new office in Bahawalnagar.

On the other hand, 8 Smart Branches of Agency have been initiated to facilitate customers in the East region such in Ahmed Pur, Bhakkar, D.G.Khan, Dunya Pur, Burewala, Vehari, Rahim Yar Khan, Muzaffargarh, Liaquat Pur, and Dunya Pur respectively. We hope we can keep up with the pace and make Adamjee Life accessible pan Pakistan.

Adamjee Life Website Launch

Adamjee Life marketing team launched the Adamjee Life Website on the 9th of May, 2019. The website is designed upon the latest design and technological infrastructure by our agency, Creative Chaos. It is constructed to assist our existing and potential customers with any possible information regarding our conventional and Takaful products. Customers can also share their reservations through our website. We would like to congratulate the entire AL team on this accomplishment and appreciate the untiring efforts of the IT team along with all the departments that supported us throughout this journey, and made this launch possible.



Nigehbaan-Adamjee Life's Pledge to Eradicate Illiteracy

Education is in a dismal state across Pakistan. Today, 22 million children of school going age in Pakistan are not enrolled in school. This situation needs to be improved and it requires efforts from all segments of Pakistani society. To combat illiteracy, Adamjee Life introduced Nigehbaan, a CSR campaign aimed at encouraging Pakistanis to be more socially responsible. While CSR activities help to strengthen a brand's identity, Nigehbaan aims to be transparent, inclusive and empowering.

So, what is Nigehbaan all about?

Nigehbaan is a marketing campaign under the umbrella of Adamjee Life's CSR activities. The campaign comprises of a series of activations, digital and print media activities. The campaign raises the issue of illiteracy by engaging the public to contribute towards a better Pakistan.

The campaign kicked off with a two-day mall activation at Lucky One Mall, Karachi and Centaurus Mall, Islamabad. Screens were set up at activations depicting images of underprivileged children which were to be erased with a simple swipe of fingers. Upon erasing it, the screen transforms the same child to a school going kid. More activations are soon to follow in Lahore and Multan.

These activations served the purpose of enhancing our brand recognition through interaction with potential customer base, helping us penetrate into newer markets. This activity also helped us generate sales lead for direct sales and created awareness about Adamjee Life and the persisting issue of illiteracy in our society.

What We Can Learn from the Campaign

Nigehbaan exhibits how easy it can be to play your part in helping children exercise their right to education. It shows how a simple step can be instrumental towards a bigger goal.

Initiatives like Nigehbaan provide the public with a sense of realization and achievement in having played their part for a noble cause.

The Impact of Nigehbaan

This positive initiative of Adamjee Life will champion the cause for a brighter future for the children of Pakistan. We hope that it translates into action from other segments of society because education is an investment that would benefit Pakistan.

"The main hope of a nation lies in the proper education of its youth."
-Erasmus

Nigehbaan Activity at Lucky One Mall Karachi

For promoting education of the underprivileged children in our society, Adamjee Life Nigehbaan CSR campaign started from the Lucky One Mall, Karachi on 30th and 31st May 2019. The campaign theme was to reduce illiteracy in Pakistan and to create awareness among the masses that everyone can become a Nigehbaan for those who are a victim of child labour or lack of resources. The activity was designed with digital screens placed at our booth in the mall where people were invited to swipe the screen and visually transform an uneducated, poverty ridden child to a school going one, and become a Nigehbaan. Direct Sales team from South Region participated in the activity for generating sales leads to penetrate in the new market through direct marketing.



Adamjee Life Sponsored NUST Airworks' Way to Triumph

We are happy to announce that Adamjee Life sponsored Team NUST Airworks, the winners, for the IMechE UAS Challenge 19' representing and bringing pride to Pakistan on an international stage!

NUST Airworks Team made Pakistan proud in the IMechE UAS Challenge 2019 by winning the grand champions award along with 5 other technical and media awards for designing and developing drone technology.

In addition to bagging the grand champion title, the team won awards in the following categories:

- Business proposition award
- Scrutineer's award
- Safety and airworthiness award
- Media engagement award



Pakistan Insurance Institute (PII)

Pakistan Insurance Institute, organized an Insurance Conference on the topic of 'InsureTech and Microinsurance'. It was held from April 14th-16th, 2019 at Movenpick Hotel, Karachi. The local insurance industry members and the delegates who attended had the opportunity of networking, along with a chance to learn from the diverse experience of prominent speakers. Leading international re-insurers and re-insurance brokers presented an in-depth analysis of the risks that the insurance industry faces.

The conference was a success in highlighting the challenges and prospects of our insurance industry. It provided us with a deeper insight that would lead to more successful operation in future. We look forward to more such avenues for better learning of our employees.



Decibel Closer Towards Digitalization

You can enjoy convenience and accessibility with the launch of [Decibel Mobile Application](#). You can now access your data anytime and anywhere!

The new release will help us continue to provide an extraordinary employee experience you have come to expect, while enabling us to offer the most up-to-date products and services.

Some of the distinctive features in the release is appended below under your scope of Services.

S.No	My Dashboard (Employee Portal)	Feature
01	My profile	View & update your profile.
02	Payroll & Tax	View/download pay statement & income tax workings
03	Attendance	Visibility of attendance log, attendance correction, approval by line managers
04	Leave	View leave detail, apply for leaves and online approval by line managers
05	Benefit Administration	View loans, provident fund, gratuity fund, pension fund balances etc.

You may now set up your password only once, curtailing the need to set it multiple times. Here's to taking another step closer to a convenient tomorrow.

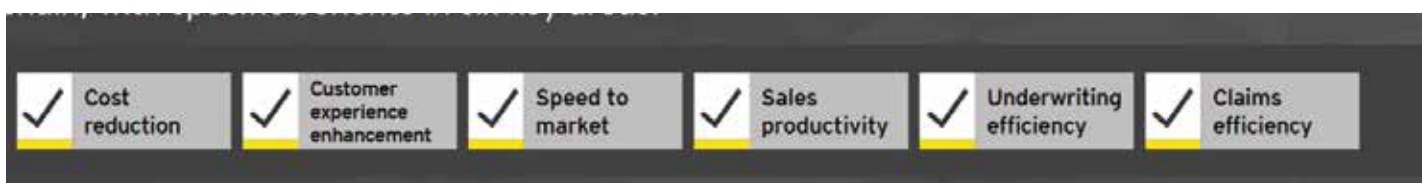
Paper-Less Work Flow Operations

By [Salman Sethi](#)

As the business world is embracing cloud technology and all that it has to offer, more organisations are adopting practises which offer simpler and user friendly systems, which result in time and cost savings. Similarly, the Underwriting and Re-Insurance Department, in view with embracing the technological shift has initiated a "Paper Less Work flow" project.

A paperless interface for operations is a process flow where documents can be underwritten using scanned copies of the documents received. This method will enable users to process the documents more efficiently and effectively. The workbench can be linked to other departments for example CSD, Finance and Bancassurance etc.

Digital transformation deliver tangible and intangible value across the insurance value chain with specific benefits in six key areas:



Benefits:

- Reduce turnaround time for customers, from application received to policy issuance and dispatch using 'digital signatures' and scanned documents.
- Digital strategy enables agility and flexibility in order to effectively respond to industry changes and market opportunities in line with overall business strategies
- Progress of department and individuals can be monitored using assigned and pending tasks.
- The company can go for de-centralization to speed up the processes.
- Going paperless will a CSR initiative as the company will reduce its carbon footprint.

Mobile Application:

- Underwriting and Re-Insurance Department has also created a mobile application for BSOs and BSR so that they may be able to track the progress of their cases while logging in via their smartphones. Information for which they were earlier dependent on others to share will now be available just a few clicks away.
- Ms. Nimrah Zubairy is the project lead from new business operations. Initially the application will reflect updates pertaining to fresh/submitted business (pending/issuance cases), gradually there will be inclusion of claims requirements, status of servicing requests and also cash value on the application so that all information required from operations is available in a single application.

Interview with Mr. Ali Haider

Q1: Could you please tell us about your background?

Throughout my life I have been associated with the Insurance industry, I started my career with Allianz EFU where I worked for 7 years. It was a German company and a joint venture between Allianz and EFU the top management was not in Pakistan, which served as a good platform for me to grow along with the company. I had an opportunity to move up in the company through various challenging roles in the business & operation functions and after 7 years I was serving as the Head of the Customer Relations Department.

After this I got an opportunity to spend a few years with "Orient Insurance" a top Insurance company of the Middle East based in Dubai, where I was responsible for their Health Insurance Operations. Later, I became a part of Adamjee General, as Head of the Health Insurance division where I was responsible for Business & Operations both. During my five-year tenure at AICL, I achieved numerous noteworthy milestones like the launch of Health Insurance business operations from the AICL Dubai office, re-structuring of Health insurance operations, expansion of business and the positioning AICL among the top 3 Health Insurance players of industry. Later, I got an opportunity to work with a leading Insurance broker "Marsh & Mercer" in the capacity of Employee Benefits Practice Leader for a few years. Afterwards, I was approached by the board of a startup Life & Health Insurance company, Asia Care (now TPL Life) to assume the responsibility of Deputy Managing Director, Business & Operations which I accepted. It was an extremely challenging assignment to build the foundations of the company, but with diligence and dedication, in a period of two to three years, we managed to bring it at par with the top insurance companies in Pakistan.

Due to my prior experience at AICL, I developed close ties with the management team of Adamjee Life and in 2017, they approached me with a challenging role, accompanied by a progressive career plan, which I accepted, and I feel fortunate to be part of this winning organization.

Q2: How has your journey through Adamjee Life shaped you as a person?

•With almost 20 years of experience it's very natural that every organization brings about a change in personal learning and development. After having experienced so many business roles in different companies, Adamjee Life was a new challenge as I had my prior experience pre-dominantly in health and general class of business. The ecosystem at Adamjee Life in terms of personal development and business learning has enabled me to grow exponentially. The most important characteristics that Adamjee Life has instilled in me are patience & empathy. When you plan something and there are multiple stakeholders it takes time and team effort to be executed (your team, peers, business partners etc.) are involved with their respective responsibilities and perspectives. Had I been given this role five years ago, I would not have been able to justify it as well as I do now as Adamjee Life has taught me how to make the best of a situation and build high performance diverse teams.



Mr. Ali Haider
General Manager Business Distribution

Q3: What do you think is key to keep your team motivated?

•In today's time and age, everyone yearns for development and change. There is no shortcut or easy way out if one wants sustainable change. I believe, a team should be provided with a platform to prove their skills and capabilities. Promotions and monetary perks can only motivate an employee to a certain limit, it is personal and professional growth that plays a much more important part. If you provide your team the right opportunities & platforms to grow, that will be the motivation they need. Subsequently, maintaining the level of trust & respect (both upwards & downwards) plays vital role in team motivation and performance. I consider myself fortunate to have a high performance team working with me, with a shared vision for the future of the company.

Q4: How have corporate leadership requirements changed over the last few decades?

•The world is changing rapidly, where the real challenge is that output requirements are constantly increasing and competition is becoming fierce. With every passing day, you are required to broaden the horizons of your skillset, you cannot keep functioning on the bare minimum and expect optimum outcomes. You have to have a good grip over all functions as they are all cost centers and should be treated likewise. Every department head should run it like an entrepreneur, keeping a 360-degree view of its management and trying the best to minimize the costs of each function. Today, management and its definition has changed in a way that you cannot operate in isolation, you have to be empathetic to gauge what each employee is thinking about. Similarly, in the case of a customer, if you don't understand their need, you would never be successful in selling them your product/service.

Q5: What would be your message to the AL family regarding a successful career?

•In conclusion, there is no shortcut to success! You cannot be successful unless you have the passion to be different and the urge to stand out. If you don't desire to lead the way, you'll always remain a follower. Be patient, be positive, keep working hard and benchmark yourself against world standards, since we live in a global village now and globalization is what you should take advantage of.

Providing a Hand When it Means the Most!

Death Claim - Mr. Tahir Jamal

Adamjee Life works around the basic premise of providing efficient services to our customers. We strive to be a customer driven company and our philosophy reflects in our course of operations. Our Operations Department invests their efforts in doing so and the claims of three customers' families, Mr. Tahir Jamal, Mrs. Rakshanda Irshad and Mrs. Ghazala Yasmin have been recently fulfilled amounting to PKR 2,000,000, PKR 1,974,800 and PKR 2,000,000 respectively. These three customers had purchased AL's conventional product, Save N Assure, from our main channel partner, MCB.

We finalized the claims in an efficient manner, and ensured that the cheques were handed over to the nominee or the bank through our operational procedures. Special kudos goes to the Claim team for their efficient action, and the entire Operations team, including Customer Services Department & the Sales Team for being constantly engaged with the customer and subsequently the claimant until his entitlement was fulfilled.



A Motivated Team is a Productive Team!

By: Muhammad Umer Noor

Every year, Adamjee Life participates in various cricket tournaments and more than half of the team comprises of players from the Finance Department. Previously, there used to be only two to three players from our department but the numbers increased since 2015. Some of our team members are really good at the game and the rest have the zeal to always support the team. This reminds me of Adamjee Life cricket team's success in IAP Tape Ball Cricket Tournament 2015, where a squad of sixteen players from different departments played as a team with no cadre dividing the team. The team played towards one goal that is to lift the trophy and that happened indeed.

Our department organizes leisure trips from time to time and I believe the impact of those is prolific. Individuals who are reclusive in nature are encouraged to participate more and unwind in a casual setting. This helps us all feel relieved and move past the stress to replenish for upcoming projects. This employee engagement activity help employees bond and create a friendlier working environment.

Every individual promotes this lively environment at work that eventually impacts their personal lives, and Adamjee Life gains in the form of appreciation and a motivated and content work force.



Orbis Ramadan Campaign 2019

To position Orbis Card as one of the premium discount cards in the market, Adamjee Life planned a huge discount campaign in Ramadan. The campaign covered special discount benefits for the customers, from dine-in meals to grocery shopping, covering services and products in most consumption during Ramadan. The campaign was executed with some famous brands nationwide such as Dunkin Donuts with 15% off on Gold Card, Naheed Supermarket with 10% off on Gold Card and so on.



Pizza Hut and Orbis Agreement

In continuation to the Ramadan Campaign, Adamjee Life made an agreement with Pizza Hut for a 50% Discount for its Gold Cardholders which has been the highest discount offer in the market nationwide. The campaign got an overwhelming response during Ramadan and in addition to this, Pizza Hut offered to continue with the same discount offer for the whole year. Pizza Hut campaign offered 25% discount on Silver Cardholders and 20% discount for Adamjee Life Employees.



Application of Sindh Sales Tax on Services Laws to Territorial Waters of Pakistan

No Extra-Territorial Application of a Provincial Law

The Federation has the authority to enact laws that extend to the whole of Pakistan, as well as laws that have extra-territorial operation. However, a province has the limited authority of making laws applicable only to the said province or part of the said province. No province can promulgate a law that extends outside the territorial jurisdiction of the said province.

The Article 141 of the Constitutions of Pakistan provides that 'Subject to the Constitution, the Parliament may make laws (including laws having extraterritorial operation) for the whole or any part of Pakistan, and a Provincial Assembly may make laws for the Province or any part thereof'. In view of this constitution restriction, extra-territorial application of any provincial law, including a fiscal/tax law, is unconstitutional, hence, void ab initio.

Application of SST in Territorial Waters of Pakistan

In case of a coastal state, the sovereign jurisdiction of the state extends way beyond its land mass to the body of offshore waters adjacent and beyond its land mass. This jurisdiction is created for a number of reasons such as keeping enemy ships out, security, immigration, exploration of natural resources, fishing etc.

To develop a uniform international system in respect of a state's jurisdiction over offshore waters, certain concepts have been developed in the international law. These are territorial waters, contiguous zone, continental shelf and exclusive economic zone. All of these terms also have specific legal connotations, which are discussed here:

Territorial waters

Black's Law Dictionary defines territorial waters as the 'waters under a state's or nation's jurisdiction, including both inland waters and surrounding sea (traditionally within three miles of the coastline)'. The Territorial Waters and Maritime Zone Act, 1976, sets the limit at '12 nautical miles beyond the land territory and internal waters of Pakistan measured from the baseline'. The limit of 12 NM is in line with United Nations Convention on the Law of the Sea which defines the 'territorial waters' as a belt of coastal waters extending at most 12 nautical miles from the baseline of a coastal state.

Contiguous Zone

According to Territorial Waters and Maritime Zone Act, 1976, contiguous zone of Pakistan is an area adjacent to and beyond the territorial waters and extending seaward to a line 24 nautical miles measured from the baseline .

Continental shelf of Pakistan

As per the 1976-Act, comprises of the sea-bed and subsoil of the submarine areas that extend beyond the limit of the territorial waters of Pakistan throughout the natural prolongation of the land territory of Pakistan to the outer edge of the continental margin or where the outer edge of the continental margin does not extend up to a distance of 200 nautical miles from the baseline .

Exclusive Economic Zone

Territorial Waters and Maritime Zone Act, 1976 defines Exclusive Economic Zone as an area beyond and adjacent to the territorial waters the limit of which is 200 nautical miles from the baseline

From the above discussion, it is clear that sovereign jurisdiction of Pakistan extends into the offshore sea waters as well as the space above and seabed below the said area.

Who Can Impose Sales Tax on Services Rendered in Sea Waters

Now the question that arises is that in case of services (such as shipping) are provided/rendered in the offshore jurisdiction of Pakistan, who has the jurisdiction to impose sales tax on them. We need to determine the following issues first: Are Territorial Waters Part of a Province Abutting it?

According to Article 1(2) of the Constitution of Pakistan, 1973, Pakistan comprises of (i) Baluchistan, Khyber Pakhtunkhwa, Sindh and the Punjab, (ii) Islamabad Capital Territory, (iii) Federally Administered Tribal Areas (FATA), and (iv) Such States and territories as are or may be included in Pakistan, whether by accession or otherwise.

It is clear from the above constitutional provision that territorially Pakistan comprises of four provinces and other territories mentioned therein and territorial waters are not excluded from the provinces abutting them. Hence, in the absence of a law made by the Parliament excluding the territorial waters as being part of the province, the same should be included as part of the province .

In view of the existing legal position, Sindh Sales Tax on Services laws, as well as the Baluchistan Sales Tax on Services laws, are applicable to services provided/rendered in the territorial waters abutting their respective land areas.

References:

- 1 - Black's Law Dictionary, 9th Edn, P. 1729
- 2 - One nautical mile is equal to 22km and 14 miles.
- 3 - Section 2(2) of the Territorial Waters and Maritime Zone Act, 1976
- 4 - per Service Tax by Kannan Vol. 1, P. 8 [find proper ref]
- 5 - Section 4(1)
- 6 - Section 5(1)
- 7 - Section 6(1)
- 8 - Karnataka High Court in Great Eastern Shipping Company Vs. State of Karnataka and Others, 2004 136 STC 519 Kar, <http://indiankanoon.org/doc/1458465>.

Tooba Azeem

Assistant Manager Compliance



Difference Between Insurance and Assurance Policy

The terms insurance and assurance are used frequently in the financial industry. Insurance provides financial coverage for unforeseen circumstances surrounding an event, such as fire, theft, or flooding. Assurance provides coverage for events that will occur, such as death. A life insurance policy, for example, provides coverage to an individual for a specified period of time. If the individual dies during that specific period, the insurance carrier will pay the amount of money agreed upon in the contract. If the insured individual lives past the specified time period, the insurance policy becomes void, and the provider is not obligated to make any payment.

A life assurance policy will always result in a payment being made because the investment is combined with the sum insured. The value of the policy also increases with time because the investment bonus is added to the policy. Therefore, in the event of the insured dying, the policy would pay out the agreed upon amount plus any bonuses that have accumulated since the policy took effect. If the policy is cancelled before the end of the

specified period, the policy will retain some cash value, which relates to the investment portion bonuses. Most companies will issue penalties for cashing out on the policy before the specified time has ended.

Insurance companies usually offer both insurance and assurance policies, which tends to confuse most. Many life insurance companies offer a wide range of insurance and investment policies. These include investment funds, car insurance, pensions, investment bonds, life assurance, home insurance, and loans. Sometimes a life insurance company will brand itself a life 'assurance' company, but in this case, the two terms are used interchangeably.

Most companies in the financial service industry are aware of the confusion these two words are causing their customers. To counter this, companies now offer detailed guides to their customers containing information that satisfies customer needs and answers frequently asked questions. This has also led to an increase in the number of online guides and glossaries that offer specific information and comparisons between financial products. This information helps customers make more informed decisions when it comes to purchasing such financial products.

By: Khurram Ali Raza

We are moving home !

Adamjee Life is shifting from The Forum to Adamjee House, I. I. Chundrigar Road, further strengthening the Adamjee bond.



تکافل کا تصور قرآن و سنت کی روشنی میں

وقار یوسفی

تکافل کا تصور شریعت میں نیا ایجاد کردہ نہیں ہے بلکہ شریعت میں پہلے ہی دن سے موجود ہے۔ قرآن پاک اور احادیث مبارکہ میں واضح طور پر یہ بیان کیا گیا ہے۔ کیونکہ قرآن پاک اور احادیث مبارکہ میں باہمی امداد اور تعاون و تناصر کی بہت ترغیب دی گئی ہے اور یہی باہمی امداد و تبرع تکافل کی اساس ہے۔

وتعاونوا علی البر والتقوی

المائدہ: 2

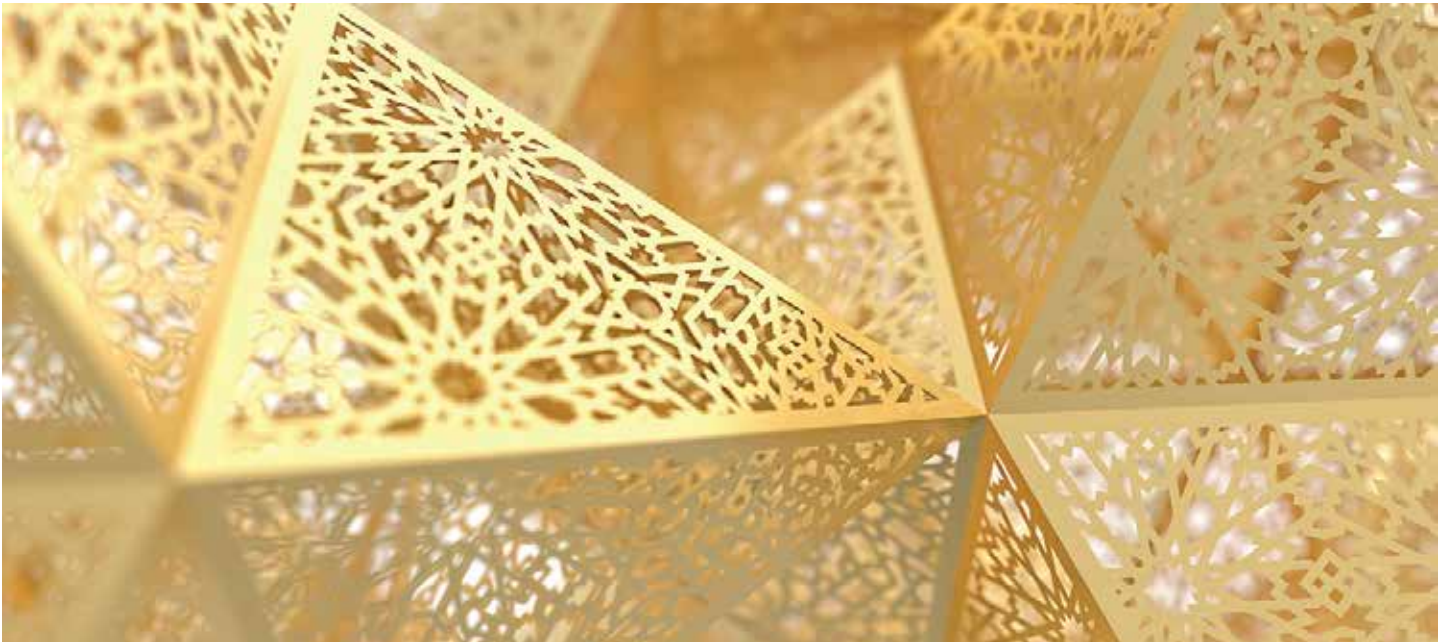
نیکی اور تقوی کے کاموں میں ایک دوسرے سے تعاون کرو۔

اس کا تقاضہ یہ ہے کہ انسان ایک دوسرے کے ساتھ اچھے کاموں میں تعاون کرے۔ اور ایک دوسرے کے لئے سہارا بن جائے۔ اور مصیبت میں کام آئے۔ یہی شریعت کی تعلیمات ہیں۔ جن پر عمل کرنے سے دنیا میں بھائی چارے، اخوت اور ہمدردی اور باہمی تعاون و تناصر کی خوشگوار فضاء قائم ہوسکتی ہے۔ اور یہی نظریہ تکافل کی بنیاد ہے۔ چنانچہ تکافل اسی اصول پر مبنی ہے کہ اس میں شرکاء ایک دوسرے کی تکلیف اور پریشانی میں مدد کریں اور برے مالی اثرات سے ایک دوسرے کو بچائیں۔

آپ ﷺ نے مدینہ منورہ میں یہودیوں کے ساتھ ایک معاہدہ فرمایا تھا یہ معاہدہ "میثاق مدینہ" کے نام سے معروف ہے۔ یہ معاہدہ باہمی تعاون و تناصر پر مبنی ہے۔ چنانچہ اس میں ایک دفعہ یہ بھی ہے کہ " ہر گروہ کو عدل و انصاف کے ساتھ اپنی جماعت کا فدیہ دینا ہوگا" یعنی جس قبیلہ کا قیدی ہوگا اس قیدی کو چھڑانے کا فدیہ اسی قبیلہ کے ذمہ ہوگا۔ یہ شریعت میں باہمی امداد و بھائی چارہ کی بہترین مثال ہے۔

قرآن پاک اور احادیث مبارکہ کے یہ حوالے محض بطور نمونہ پیش کیے گئے ہیں۔ اس طرح کے بہت سے معاہدات تاریخ کا حصہ ہیں۔ اس کے بعد بھی اس طرح کے معاہدے مختلف خلفاء اپنے دور حکومت میں کرتے رہے۔ اگرچہ وہ تکافل کے نام سے نہیں تھے لیکن تکافل کی روح ان میں موجود تھی۔

کیونکہ نظام تکافل میں ممبر کی دو ضروریات ایک چھوٹی چھوٹی بچت اور دوسرے مصیبت کے وقت میں اس کے کام آنے کا بندوبست کیا جاتا ہے اس لئے اس نظام کے جائز ہونے اور مستحسن ہونے میں کوئی شبہ نہیں۔ بشرطیکہ یہ اپنے صحیح اصول اور اخلاص کے ساتھ ہو۔



Editor's Note

Welcome to the Voice Of Adamjee Life (VOAL) Volume 3!

We are determined in our endeavor to bring thought-provoking ideas to light and give back to the society. With the launch of Adamjee Life's Nigehbaan platform we have tried to raise awareness of the prevailing issue of illiteracy, and encourage people to contribute towards this cause. Through Nigehbaan, we plan to reach all market segments and engage in a series of market activations, digital, radio and print media activities. To further ensure brand image consistency, we have carried out a standardization exercise of our colors, logo, fonts and usage which are available to all employees through the intranet. To build a stronger association between the customers and the Adamjee brand, new fascia designs have been introduced in branches.

With regards to digital matters and in line with our customer-centric approach, Marketing has upgraded its corporate website and is in the process of developing a bilingual Urdu website to better serve our customers. Our digital platforms have also remained active, encouraging existing and potential customers to join the digital sphere, while keeping them updated with latest offerings and Orbis discounts.

We, at Adamjee Life, have set ourselves on a promising and steady trail of success through promoting mutual respect and inclusiveness, creating value in everything we do for the customers and society at large and maintaining transparency to protect our customers. Let us continue to move forward with a strong financial heritage, a dedicated and competent team of professionals towards strategic milestones, and a sense of ownership of the brand's vision.

Happy Reading!

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