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Sehat Kahani
Agreement Signing

Interview with
Amin Nizar Ali

Relocation
Adamjee Life's Head Office

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DMD Message

Mr. Jalal Meghani

What a year!

I would like to welcome you to the fifth volume of VOAL. As we look back at year 2019, it has been an exciting journey of growth, digital enablement, and brand enhancement. Despite the challenging economic conditions, the new business premium and profitability targets set for the year 2019 were achieved with the help of remarkable team work. I would like to take this opportunity to thank you all for your contribution and dedication, which has been an integral part of Adamjee Life's success this year. Our Bancassurance business in particular, has shown phenomenal growth this year and we have been able to stand out in the market when other major players witnessed depletion in their Bancassurance Pie.

The consolidation and remodeling work for our Agency Distribution model is entering a critical stage where we have to develop a sustainable platform for the expansion that was undertaken in 2019 and will continue to do so in the years ahead. The expansion plan also entails dedicated Takaful branches across the country and the drive in this respect has already been initiated by setting up branches in Hyderabad and other areas of interior Sindh. Insha Allah, we will turn this channel around to make it the most dependable source of our profitability, in future.

Our Information Technology, Underwriting, and Customer Service teams deserve applause for taking up the challenge head-on to progress towards operational efficiency and achieving service excellence. However, I am looking forward to a process revamp. This can provide us the opportunity to connect with, and know our customers better, ensuring effective service delivery. I would like to see our Nigehban education CSR initiative to be closely integrated with our product offering and market positioning.

The smooth and hassle-free relocation of our Head office to the heart of the city's financial hub comes against the backdrop of a great team effort from Admin and IT Department; a feat which has been greatly appreciated by the entire team of our Principal office.

The onset of 2020 was celebrated by our annual Manager's Business Meeting, which was organized in Dubai. Strategies and plans were presented and shared amongst all departments to achieve the objectives set by the Board for the year 2020.

As we look forward, Adamjee Life is determined to explore new opportunities and aims to increase its footprint by opening 100 branches across Pakistan by 2023. I believe that with an aggressive stance our



EBIT will touch Rs. 1 billion by the year 2023 as well. The regulatory environment of the insurance market is changing rapidly, especially in the Banca distribution and in anti-money laundering compliance. This warrants more vigilance at underwriting level and continuous improvement in the quality of our sales.

The beginning of the year 2020 has also presented to the entire world a new challenge; the Coronavirus. These circumstances are unprecedented and has pushed us to stretch our potentials and adapt to new ways of doing business. Where the world is still grappling with the idea of coping with the situation, we at Adamjee Life can turn this into an opportunity for ourselves. Let's work together, build each other, take forward our business opportunities, and above all stay safe.

Lastly, I'm confident that with your continued dedication, efforts, and support, we can solidly hold on to our business space and add another successful chapter to Adamjee Life's story. I would like to wish good luck to all my fellow Adamjee Life Family members to keep up their good work and we shall together morph into the epitome of success!

Agent Care (IT)

Information Technology Department

A new addition to AL Digital

Agent Care application has been launched to empower our salesforce, available on both mobile (iOS and Android) and web platforms for all Agency and Banca Agents. It enables our sales team to keep them connected with back-office support teams 24/7, and helps them to show the respective business performance and graphs for monitoring and comparison.

Our sales team can receive, via Agent Care solution, realtime online updates directly from backend teams such as pending proposals, dispatches, pending alteration, renewals, surrenders, claims, lapsed cases, persistency reports and more. Additionally, an authorised sales team member can view policy details pertaining to his portfolio/heirarchy in order to provide information to his/her customer.

This application includes four major areas that cover the following activities an agent can perform:

Performance & Business

- Performance Evaluation
- Business Evaluation

New Business

- Pending Proposals
- Hold Status
- Dashboard
- Search Proposal
- Dispatch Policies

Client Service

- Pending Alteration
 - Due Renewal Cases
 - Pending Surrender
 - Pending Client
 - Lapse / Paid Up (PUP) / Auto Non-Feature (ANF) Persistency
- Policy / Certificate List
 - Customer Policy Details
 - Beneficiary Details
 - Personal Information
 - Customer's Requests



Breakthrough: Business Intelligence Dashboards

Insurance is fundamentally about making good decisions based on underwriting, regulation, upselling, cross-selling, retention, and distribution. The accuracy of these decisions lies wholly in high-quality information.

Through Business Intelligence, having real-time information at hand, Adamjee Life Assurance Company Limited (ALACL) can react to industry changes much faster.

With the help of Business Intelligence tool, ALACL can monitor several business areas which include:

- Policy Holder Services (PHS): Display of complete status of payouts taking place, credit balance portfolio summary, and channel-wise
- Sales Dashboard: Current status of business, Key Performance Indicators (KPIs), region-wise reports, and sales target analysis for all channels.
- Claims: Display of claim registration, status of outstanding claims, rejections and paid claims on a single screen.
- New Business Unit (NBU): Holistic view of all NBU processes at both policy and proposal levels inclusive of Turnaround Time (TAT) monitoring.
- Compliance: Adhering to SECP requirements, it enables ALACL to monitor on-going policies such as unusual transactions which concludes to customer risk profiling and may result into enhanced due diligence for ALACL Compliance team.

Digitalization of Commission Generation:

ISD team, in collaboration with Business Distribution, Agency and Finance teams, completed commission automation for Banca and Agency sales teams. It covers the complete cycle for an Agent/Regional Manager (RM), related to their business processes from the point of his/her hiring, to exit. This change will largely help to reduce commission cycle processing time and make it more efficient for our sales team.

All the cumbersome manual processes

which were based on exchange of Excel files amongst the concerned departments for each new and renewed policy are now being performed through a few clicks. It has allowed quick reconciliation of data amongst the departments and indicates a big contribution towards Digitalization. Moreover, General Ledger has also been kept completely intact, which ensures reduced inconsistency in commission processing.

Following are the processes which have been digitalized:

- Portfolio transfer (single/bulk)
- Commission/overriding generation
- Commission adjustments/stop/release
- Promotion/demotion/termination of salespersons
- Payment voucher generation
- Management Information System (MIS) and reconciliation reports

Digital Account Statement

Team IT of ALACL accomplished this task efficiently within a stringent timeline, this facilitates the users to receive their account statements through e-Services Portal and Customer Application. The frequency of e-statements can be set to monthly, quarterly, and yearly as per requirements. For this accessibility, team IT has sent SMS(s) to individual customer(s) with guidelines of login to their portal and application.

Customers will actually enjoy increased security with e-statements. Why? Because their information will be protected from theft, and it won't be delivered to the wrong address. e-Services Portal and Customer App are secured by their online login credentials, and their e-statements can only be accessed by them.

It's Eco-friendly and Cost Saving: e-statements have a direct impact on our environment. Replacing multi-page paper statements with electronic versions will reduce paper consumption. It also reduces greenhouse gases associated with paper manufacturing, printing, and mail transportation.



Contribution towards Generation of Technology Shift:

Introducing LTO-8 Tape (linear tape open) technology allow users to store more data and utilize their existing tape library effectively. It also offers unmatched storage density and high reliability.

Benefits Include:

- Provides reliable backups and automatically changes tapes with a robotics rating of 2 million Mean Swaps Between Failures (MSBF).
- Allows a remote or web-based administrator to control, configure, monitor, and troubleshoot the device, thus relieving the customer of requiring onsite IT resources.
- Increases performance, reduces mechanical wear on the tape drive and extends tape life.
- Data Privacy.
- HP Data Protector Software can enable the drive encryption and provide basic key management capabilities.

Procurement of *FortiAnalyzer* for Increased Efficiencies, Faster Response, and Compliance

A centralized management solution with a single-pane-of-glass view enables streamlined security visibility. In this way, *FortiAnalyzer* reduces complexity and decreases the time to detect threats. It allows the team to monitor data movement and identify anomalous activity. It automates the Compliance process by accelerating the response process which concludes to reducing exposure.

FortiAnalyzer provides Advanced Threat Detection in three ways:

Visibility

- Delivers advanced reporting and dashboards for operations and security.
- Provides tools to enable scheduling of reports.

Indicators of Compromise (IOCs)

- References to 4.4 million sensors around the world as well as partnerships with over 200 organizations.
- FortiGuard Labs researchers use technologies like machine learning (ML) to detect anomalies to enable enterprise-class IOC identification.

Security Fabric Advanced Correlation

- Compares all events associated with one incident across the Security Fabric integrated solutions.

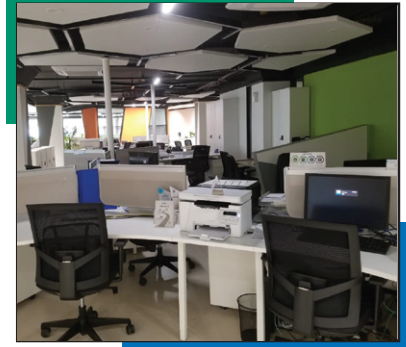
Seamless Relocation to Adamjee House



Relocating an office is more than just shifting office supplies, especially when the business continues online from banks and branches. This renders even a single minute of downtime intolerable, therefore for the information technology department, IT infrastructure such as networks and cabling, internet connectivity, phone system, and business systems need to be taken into consideration. All of which requires substantial planning, preparation, and time to implement before moving into the new space.

IT Team, in collaboration with the General Affairs team successfully executed a well-planned IT relocation project which resulted in a seamless move, without any disruption or unscheduled downtime in any function of the company, business or the day-to-day work of the employees.

Team IT firmly believes: *Success is essentially invisible. Failure however is not.*



Corporate Business: Top Performers Q4, 2019

Top Performer # I



Kamran Khan
Deputy Manager, South Region
Premium-Rs.88,297,061

Top Performer # II



Tahawar Haider Kazmi
Deputy Manager North Region
Premium-Rs.61,415,313

Top Performer # II



Majid Khan
Assistant Manager, Central Region, Lahore
Premium-Rs.34,609,850

Corporate Business: Top Performers 2019

Top Performer # I



Majid Khan
Assistant Manager, Central Region, Lahore
Premium-Rs.283,638,292

Top Performer # II



Kamran Khan
Deputy Manager, South Region
Premium-Rs.202,325,684

Top Performer # II



Tahawar Haider Kazmi
Deputy Manager North Region
Premium-Rs.121,033,040

Top Performers: Agency Distribution Q4,2019

Top 3 Advisors

Designation	Name	Business Center
Senior Financial Advisor	Ayesha Noreen	Bahawalpur
Financial Advisor (Commission Only)	Humaira Arshad	Lahore
Manager Business Development	Muhammad Asim Saeed	Lahore

Top 3 Unit Managers

Name	Business Center
Zunair Anjum	Faisalabad
Shazia Ahmed Nawaz	Sahiwal
Irfan Abbas	Layyah

Top 3 Deputy Managers

Name	Business Center
Hafiz Hassan Jamil	Lahore
Imran Sattar	Bahawalpur
Rana Saleem Ahmed	Muzaffargarh

Top 3 Business Managers

Name	Business Center
Shahid Mehmood	Layyah
Muhammad Altaf	Bahawalpur
Muhammad Ehsan Ullah Sabri	Lahore

Top Senior Business Manager

Name	Business Center
Muhammad Muaz Tariq	Multan

Top Group Manager

Name	Business Center
Muhammad Tayyab	Bahawalpur

Top Regional Manager

Name	Business Center
Syed Muhammad Tufail Hassan Kazmi	Multan

Top Performers: Banca Q4, 2019

Top 3 Regional Heads	
Farhan Ahmed	
Khurram Amman	
Waqas Gul Khan	
Top Area Sales Head	
Name	Channel
Raja Adnan	Banca-Takaful South
Top Area Manager (MCB)	
Hafiz Muhammad Azeem	
Top Area Manager (Other Banks)	
Jawwad Anwar	
Top 3 Relationship Manager (FBL)	Top 3 Relationship Manager (MCB DIRECT)
Sikander Azeem	Tehseen Anjum
Shahzaib Nazim	Raja Rashid Arshad
M. Faisal Yousaf	Hafiza Asma Yasmeen
Top 3 Relationship Manager (MCB REFFERAL)	Top 2 Relationship Manger (Silk Bank)
Salman Siddiqui	Saad Nadeem
Muhammad Azhar Ayoub	Ali Raza
Uzair Ahmed Qureshi	Top Relationship Manager (Askari Bank)
Top Relationship Manager (DIB)	Rohail Farooq
Muhammad Abdul Moid Farooqi	Top 3 Relationship Manager (MIB)
Top Relationship Manager (Khushhali Bank)	Danish Shafiq
Rana Muhammad Akmal	Talha Mahfooz Siddiqui
Top 3 Territory Managers (MCB)	Rehan Hafeez
Mustafa Akber	Top 2 Territory Managers (Other Banks)
Abdul Jabbar	Habibullah Basit
Fahad Ilyas	Shahrukh Fazli
Top Relationship Manager (MCB IS)	
Syed Asad Murtaza	
Top Relationship Manager (Mobilink Micro Finance Bank)	
Mirza Aurangzeb Mughal	

Sehat Kahani: Agreement Signing Ceremony and Training Session

Adamjee Life Assurance Company Limited and Sehat Kahani signed an agreement to provide home-based healthcare solutions to Adamjee Life customers. The Sign off and Launch ceremony was held at Adamjee Life Head Office and was attended by senior officials of both the organizations. Adamjee life was represented by its Deputy Managing Director, Mr. Jalal Meghani, GM Business Distribution, Mr. Ali Haider, and Manager Distribution and Head of Alternate Distribution Channel, Mr. Khalid Qureshi; Sehat Kahani was represented by its CEO and COO/Co-Founder Ms. Sara Saeed Khurram and Head of Sales, Mr. Atif Ali.



To introduce this feature to the field force, Sehat Kahani's Head of Sales, Mr. Atif Ali visited the Johar town Business Center on October 29, 2019 and explained the products and its features in detail, the session was also attended by the Area Sales Director, Mr. Omer Farooq. These awareness sessions allowed the front-end team to get a better understanding on how e-health consultation works and how the customers can avail this feature for their benefit. This was the first in a series of sessions planned for different regions.

Agency Q4'19 Business Review & Strategy meeting

Business Review and Strategy meeting was held in Lahore at Park Lane Hotel on 16 and 17 October, 2019. This included the regions of Central, North, and East. The event was attended by GM—Business Distribution, Mr. Ali Haider, Area Sales Director—Central and North, Mr. Omer Farooq, and Area Sales Director—East, Mr. Hasnain Mehdi. During the meeting, Q3 performance was discussed and strategies were devised for achievement of targets for Q4.



Inauguration of Agency Offices

Bahawalnagar, Rahim Yar Khan, Sahiwal, D. G. Khan, Sarghodha,
and Star Branch, Gujranwala

Adamjee Life continues on its path to progress and expansion with the inauguration of new offices in Sahiwal, Rahim Yar Khan, D. G. Khan, Bahawalnagar, Gujranwala, and Sargodha. The Business Centers were inaugurated by GM–Business Distribution, Mr. Ali Haider accompanied by the Area Sales Directors, Mr. Hasnain Mehdi and Mr. Omer Farooq, and Regional Manager, Mr. Tufail Hassan.

Wishing the regional and the distribution team best of luck in their business endeavors.



D. G. KHAN



BAHAWALNAGAR



SARGODHA



RAHIM YAR KHAN



STAR BRANCH, GUJRANWALA

Inauguration of Banca Office – Faisalabad

Keeping in view the business potential, a new sales office for Banca business was inaugurated in Faisalabad on October 24, 2019. With growing business and new partners coming on board, the branch will cater to the increasing operational and sales needs. The ceremony was attended by Mr. Ali Haider, GM–Business Distribution, Mr. Raja Asim, Head of Bancassurance, and Mr. Waqas Gul Khan, Regional Sales Head.



Interview with Mr. Amin Nizar Ali

GM Actuarial Services and Risk Management

1. Could you please tell us about your background?

I started my career in 1994 with State Life Insurance Corporation of Pakistan as an actuarial trainee under the Corporation's Actuarial Training scheme. During my tenure of 12 years with the Corporation, I had the opportunity to work in different functional capacities, while assuming various roles within the Actuarial Department and had a diverse exposure to various actuarial work. After 12 years, I moved to EFU General Insurance Ltd and served there for 4 years. Then I joined Allianz EFU Health Insurance Ltd. and served the company for 7.5 years. In August 2018, I joined Adamjee Life as the Head of Actuarial Services and Risk Management.

2. How has Adamjee Life shaped you as a person?

As we work our way up the corporate ladder, we may encounter various challenges but it is always important to remember that these challenges will serve as learning blocks. In the past 1.5 years at Adamjee Life, I have realized that this organization is way more dynamic than my previous employers. There is a lot of learning from day-to-day tasks; the staff here is young and energetic, decision making is quick and although the company is still considerably new than its competitors, there are plenty of opportunities to grasp. There is an open door policy and the senior management encourages on-going communication between the management and employees. The senior management of the company is quite aware of the importance of collective decision making and therefore they meet frequently to discuss matters that requires their attention.

3. What do you think is the key to keep your team motivated?

It is very important that the team should remain motivated so that they can give the desired results through their performance. It goes without saying that the best way to motivate people is to give them clear achievable goals. Apart from this, I consider that a friendly work environment is very important for keeping the team motivated; I firmly believe Adamjee Life is already providing this, so I try to keep the same within my department. I try to involve my team in different projects by seeking their input in decision making and appreciating their good work so they can enjoy working with a sense of responsibility. The Actuarial department is a bit distinct than other departments, as most of the employees in my department are pursuing actuarial career and are managing their actuarial exams with work. Hence, it becomes important for me to give them guidance and to support them in pursuing their actuarial career.

4. What are your future plans for Adamjee Life's Actuarial Services and Risk Management?

Apart from the regular tasks of the department, I look



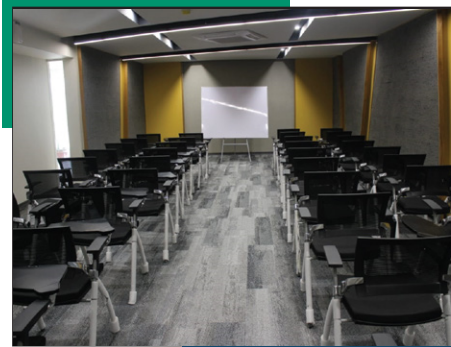
forward to working on new life insurance products and improving risk management processes within the company. The International Accounting Standard Board (IASB) has published new financial reporting standard IFRS 17 for insurance companies and the insurance companies in Pakistan are expected to shift to this new financial reporting standard in coming years. I look forward for Actuarial department working closely with our Finance department in understanding and implementing this new financial reporting standard in near future.

5. What would be your message to the Adamjee Life Family regarding a successful career?

In order to have a successful career, I would suggest that one should remain abreast with the new developments in their respective field. Apart from being focused on their field, one should also develop their soft skills, which in my opinion plays a very important role in a successful career. In addition, one should work honestly, diligently, with integrity, and try to implement best practices related to their respective field.

Relocation

Adamjee Life's Head Office relocated on 15 November 2019 from The Forum, Karachi to the Heart of Corporate Hub, I. I. Chundrigar Road, Karachi. The new office is spread over two floors, covering a total of 31,880 sq. ft. The area is inclusive of a training room, with a capacity of 40 participants, break out rooms for board games and open discussions, meeting rooms, and table tennis alley for afterhours activity. The new office has also introduced an open floor workstation arrangement for all employees to promote working closely with team members.



Sales Training Q4, 2019

The year 2019 was a busy period for Training and Development; the team and training structure went through an overhaul. Work started with penning a training philosophy for AL, establishing processes, and understanding learning needs of our Sales teams. A revision that was needed—bifurcation of treatment of trainings for Banca and Agency. Both distribution channels go through the same content but their motivation drivers differ in delicate nuances, thus leading to the need of dedicated trainers for both channels. The first dedicated team member joined us in Islamabad.

The need for digital transformation and learner-centric approach to training and development was also identified and blueprints started formulating in both data operations and digital learning areas. 2019 is when we laid foundations to go digital and initial planning is underway.

Two highlights of the year were:

- Development and pilot of **Train The Trainer** for AL colleagues who will take on the role of trainers formally or informally.
- Development and delivery of **Supervisor Skills Training** for Agency Sales supervisors in the East region. The two-day session was power-packed with engagement, activities, points of reflection, and above all, a lot of fun learning.

Statutory trainings and product sessions are par for course, the outreach was multiple folds and helped us organize trainings to meet the statutory requirements as follows:

Sr. No	Trainings Held in the 2019	Total	Q1	Q2	Q3	Q4
1	CTP Agency	53	12	7	16	18
2	Supervisor Skills Training	1	0	0	0	1
3	Banca CBC trainings	1	0	0	0	1
4	Takaful sessions (DSF & Banca)	22	0	1	3	18
5	Product trainings for Banca	22	0	8	8	6
6	CTP BSRs (Banca)	12	4	1	3	4
7	Family Takaful session (GL)	1	0	0	0	1

Sr. No	Trainings Held in the 2019	Total	Q1	Q2	Q3	Q4
8	PHS - Product Training	2	0	0	0	2
9	PHS - CBC Training	3	0	0	3	0
10	Train the Trainer (Pilot Run)	1	0	0	1	0
11	Takaful session for Managers	2	0	1	1	0
12	ABACUS product training	1	0	1	0	0
13	Fund Management Training (FMT)	2	2	0	0	0
	Total Training in 2019	123	18	19	35	51

At the conclusion of the year, we stand in a strong regulatory training position; miles ahead of where we started and miles to go as we enter 2020.



Annual Picnic 2020



Keeping up with the employee engagement spirit at Adamjee Life, our Annual Picnic was held on Saturday, December 27, 2019 at Turtle Beach for the Head Office staff. Agency and Banca regional leads were also invited to join in, and engage in activities.

The picnic started at 9.30 am and concluded at 06.00 pm.

Approximately 170 employees participated in the fun-filled activities. Along with the scenic beach, they enjoyed Jet Ski, ATV, Speed Boat, Cruise, Cards, Ludo, Carom, Chess, and Camel and Horse rides throughout the

day. Adamjee Life family thoroughly enjoyed the spacious beach hut, a scrumptious lunch and refreshments, impeccably arranged by the OD and General Affairs team.

The event was highly appreciated by the employees; the picnic provided everyone with an opportunity to build healthy relationships with each other, connect in an informal setting, and help build our unique company culture.



New Year Ceremony 2020

Adamjee Life welcomed the Year 2020 by organizing a cake-cutting ceremony on January 1, 2020. Mr. Jalal Meghani appreciated all departments for their contribution in the year 2018, and shared his views on the upcoming year. The Senior Management and employees gathered for the cake-cutting ceremony and enjoyed the delicious cake and scrumptious snacks



Employee of the Quarter, Q3 2019

Employee of the Quarter is a prestigious award presented to one employee every quarter for their exemplary performance, and outstanding behavior. For Quarter 3, nominations received from the various department were as follows:

Anma Nusrat, *Deputy Manager Actuarial & Risk Management—Actuarial & Risk Management*

Anma played an important role in correction of cash values of Takaful policies which was important for making CoreApp Plus system live on time. Further, she identified an issue pertaining to adhoc premium adjustment against renewal premiums where mode was other than annual. She also completed the paper work for filing Takaful products with the SECP and got all necessary approvals from the appointed actuary.

Emad Bukhari, *Assistant Manager Agency HR—Business Distribution*

Despite the regular workload of Agency Operations, Emad successfully managed to launch new Takaful Agency Salesforce and took 23 managers onboard with their teams. He also contributed in successful opening of 7 Window Takaful Branches.

Muhammad Obaid Ullah, *Senior Officer Finance—Finance*

Obaid has prior experience of Policy Data Cleansing; he initiated the refund and consumption process of approximately 1900 cases amounting to 188 Million within a span of around 2 months, starting mid July 2019. The timely completion of this task addressed the concerns of BODs pertaining to credit balances that were aged above 365 days and ensured best services for the policy holders.

Bariya Tabassum, *IT Governance & Process Analyst—Information Technology*

Bariya implemented the change management procedure, aligned to ISO 27001, to control and track the new developments, and temporary business rule changes in the system that directly impact the financial figures. She audited and recommended improvements in the current IT Help desk software aligned to ISO 27001.

For user activation she also worked with Banca team, tracking the usage of the Adamjee Life Digital Customer (mobile) application, this resulted in improving the turnover up to 86%.

Jerome Calderia, *Documentation Associate Underwriting—Underwriting & Reinsurance*

Jerome single handedly managed the increased dispatch load. He worked on weekends and dedicated increased work hours, to ensure that the dispatch function works efficiently. He has also supported in the testing and implementing of One Click Printing Solution.

Shahroz Ali, *Customer Services Officer, Claims—Policy Holder Services*

Shahroz displayed great enthusiasm during several occasions, such as successful negotiation and settlement of outstanding claims, with minimum company expense, which led to savings in company's expenditures. He also demonstrated remarkable performance while handling significant large volumes of complex claim calls and ensured that the company is able to hold a good name with its channel partners and banking circle, in addition to maintaining great customer loyalty and support.

Shahroz was chosen as the **Winner for EOQ—Q3 2019** by the Executive Committee from a pool of worthy nominations across all departments. An award of PKR 100,000 was presented to the winner.



Learning and Development

Customer Service Excellence

Providing outstanding customer service and experiences often makes the difference between gaining and keeping a customer, or losing one. Learning and OD function organized the Customer Service Program for the Policy Holder Services team on November 23, 2019 to achieve customer service excellence and offer tools and techniques to build and maintain mutually beneficial relationships with our customers.

Personal Branding

A one-day training program was conducted to provide awareness about corporate grooming and professional conduct that helped our employees to increase their poise and confidence. The program was facilitated by Muntazir Haider on October 3 and November 11, 2019 for Associates/Officer level employees, to improve the impact that they have in any formal, professional, and social situations.

The Dynamic Dialogue

The Dynamic Dialogue workshop was a power packed two-day intervention. The aim of organizing the workshop was to make an impact in the daily dialogue of employees, by detailing their communication agenda, outlining their audience profile, and flexing their style to address their target audience more effectively while practicing assertive communication and delivering difficult messages. The training was conducted on October 9 and 10, 2019 by Naureen Ansari from Funverks.

IT Technical Trainings

To stay ahead of technological change, IT professionals need to constantly upgrade their technical skills. Two training programs

on Mastering Python for Machine Learning and IT MEAN STACK were organized at Adamjee Life for the IT team. Mastering Python for Machine Learning focused on how to write Python code; a course designed to learn how to build real life applications in Python. MEAN is a free and open-source JavaScript software stack for building dynamic web sites and web applications

Berlitz English Level 2

The training for Berlitz English level 2 was organized on **September 17, 2019**. The course was spread over 25 sessions and participants were required to clear an examination at the end. The Berlitz faculty conducted regular progress checks, and as requested, kept us informed with progress reports, this allowed for adjustments in the training, both in terms of intensity and skill focus. Level 2 was completed successfully and all the employees cleared the examination. **Muhammad Obaid Ullah Siddiqui**, Senior Officer Finance scored the highest in Level 2.

Public Programs

To cater the development needs on an individual level, every function is encouraged to send nominations for public programs. In the fourth quarter, employees were sent to the following programs for their development:

- Happiness Fuels Success
- HRBS Seminar
- Discovering Leadership Through Self Analysis (IBA)
- Talent Forum 2019
- Sharpen your Decision Making Skills
- Personal Mastery

Motivational Meeting—Agency FSD

Faisalabad Business center held a motivational meeting in the month of December 2019 and conducted Distribution Ceremony for Bali Qualifier—H2. The setup was headed by Mr. Abdul Hannan Amir, Group Manager Faisalabad, under the kind supervision of Mr. Ali Haider, GM—Business Distribution, Mr. Omer Farooq, Area Sales Director—Central and North and Mr. Qadeer Ahmed, Regional Manager. This meeting was very impactful and helped in generating good business in the month of December 2019 from the sales team. The meeting was organized and managed by Mr. Shahzada Gulfam, Branch Officer, with full energy and involvement to make this meeting and ceremony successful. Few glimpses of the meeting are attached below:



Housing Loan Facility: MCB & HBFC

Adamjee Life is pleased to announce housing loan facilities for its permanent employees. This facility is provided on discounted rate that is/are offered only to Adamjee Life Employees. The loan offers wide range of options covering staff at all levels.

MCB Bank:

Option-A) The bank offers housing loan at Kibor + 1.4%, the rate given to our employees is unmatched in the financial services sector. Employees having net income of 40,000/- per month may apply for loan.

HBFC (House Building Finance Company Ltd):

Option-A) Fixed interest rate @ 12% with a financing range of up to PKR 4,500,000/-. Employees having net income of PKR 150,000/- per month may apply for the loan provided that the duration of the loan does not exceed 3 to 20 years. Income clubbing facility of co-applicant and guarantor granted to a maximum of 3 persons. The property to be mortgaged will have an 80% loan to value ratio in terms of its market value. Insurance coverage includes life and property insurance up to the extent of financing range. Moreover, the eligibility criteria for employees to apply for this loan requires them to be a Pakistani(resident or non-resident) of at least 18 to 57 years of age who has a permanent job with a minimum 1 year continuous work history. Furthermore, the title of the property must be free from any liability or obstruction.

Option-B) Fixed interest rate @ 13% with a financing range of up to PKR 8,800,000/-. Employees having net income of PKR 175,000/- per

month may apply for the loan provided that the duration of the loan does not exceed 3 to 20 years. Income clubbing facility of co-applicant and guarantor granted to a maximum of 3 persons. The property to be mortgaged will have an 85% loan to value ratio in terms of its market value. Insurance coverage includes life and property insurance up to the extent of financing range. Moreover, the eligibility criteria for employees to apply for this loan requires them to be a Pakistani(resident or non-resident) of at least 18 to 57 years of age who has a permanent job with a minimum 1 year continuous work history. Furthermore, the title of the property must be free from any liability or obstruction.

Option-C) 1 year Kibor +2.75% (Yearly re-priced) with a financing range of up to PKR 25, 000,000/- for employees with any given amount of income provided that the duration of loan does not exceed 3 to 20 years. Income clubbing facility of co-applicant and guarantor granted to a maximum of 3 persons. The property to be mortgaged will have an 80% loan to value ratio in terms of its market value. Insurance coverage includes life and property insurance up to the extent of financing range. Moreover, the eligibility criteria for employees to apply for this loan requires them to be a Pakistani(resident or non-resident) of at least 18 to 57 years of age who has a permanent job with a minimum 1 year continuous work history. Furthermore, the title of the property must be free from any liability or obstruction.

Loan installments are deductible from salary on monthly basis as per its schedule. Other conditions pertaining to each option stated above will also be applicable.

For further assistance you may contact either Mr. Farhan Jiwani or Mr. Sheraz Khan.

Year in Review Marketing Department—Highlights 2019

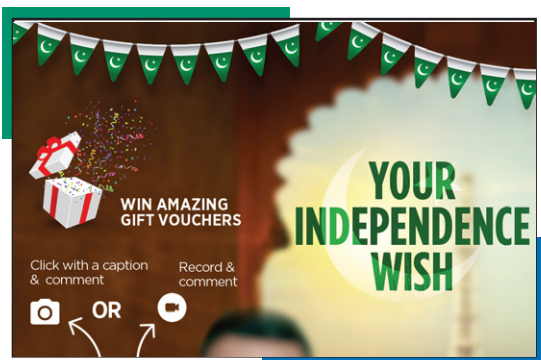
1. Nigehbaan Campaign:

Nigehbaan was launched in May 2019, under the umbrella of Adamjee Life's CSR activities. This initiative is all about raising awareness of the prevalent challenge of illiteracy, and encouraging people to contribute towards this noble cause. Through Nigehbaan, Adamjee Life aims to reach market segments through its main Digital Video Content (DVC) launch, interactive mall activations, and employee engagement school activities. Mall activations were held in Karachi, Islamabad, and Multan. The main campaign DVC was launched on social media platforms. Print Ads were released in renowned publications. School activities are planned on a need basis, which encourages employee contribution to this initiative.



2. 14 August Campaign—Aik Awaz, Aik Pehchan:

In the spirit of Independence Day, the Marketing team at Adamjee Life launched an online campaign to celebrate inclusivity and togetherness. An online competition was organized for people to express and share their Independence Wish for Pakistan, allowing them a chance to win exciting gift vouchers. Participants were encouraged to either click a picture, or record a video, with interesting props, in order to qualify as a winner. People participated with tremendous passion and showcased their memories for their homeland.



3. Launch of Brand Book:

Adamjee Life launched its comprehensive Brand Book for the Corporate Brand, Takaful, and Orbis, which aims to support the development of marketing initiatives, collateral, and campaigns by ensuring that all corporate and brand communication remains relevant and consistent across various platforms. The Brand Book provides branding guidelines for print and digital media, stationery, and outdoor and fascia branding.



4. Corporate Campaign:

Adamjee Life launched its 360-degree Corporate Campaign *Khwaabon ko aur zindagi do*. The main objective of this campaign is to strengthen the brand identity of Adamjee Life, and reiterate the brand values.

The DVC captures the love of a father for his daughter, the sacrifices made by family to encourage the pursuit of dreams. This campaign creates a very strong emotional bond with its audience. The main crux of this campaign is *Khwaab ameer ya gareeb nahin hotay, bus dil ke qareeb hotay hain*. We have positioned Adamjee Life as



a company that enables you to make the right decision today, in order to secure a brighter future for your family tomorrow.

The initial phase of the campaign included the launch of the DVC on all social media platforms. The next phase included countrywide print advertisements and extensive Radio promotion, in order to increase our brand reach.



5. Food Smash Campaign.

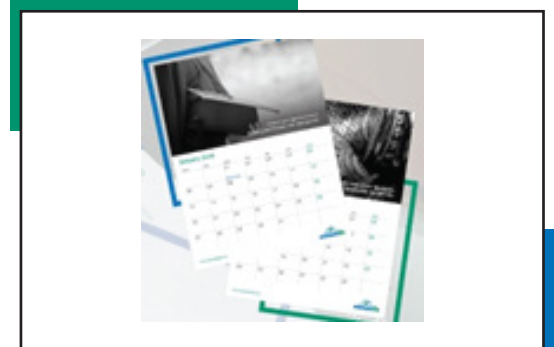
Adamjee Life brought an amazing campaign Food Smash for its privileged Orbis card holders and employees during the last quarter. The campaign featured discounts up to 75% on leading brands nationwide, such as Pizza Hut, Burger King, Lachine, Sajjad, Foodpanda, and California Pizza.

The campaign was so well received by the customers and employees that it resulted in 10,000+ transactions in just 12 days. Highlight of the Food Smash campaign was, collaboration with Pizza Hut and Burger King in which a whole meal was offered in Rs. 99 to the Orbis card holders.

This response reflects trust of Orbis cardholders in Adamjee Life and the buzz around that campaign helped us in attracting more customers who inquired about Orbis cards and the associated benefits.

6. Collateral Development 2020:

The Marketing team developed the Collateral for the Year 2020, which highlighted the theme *Realize Your Dreams*. For 2020, we look forward to building a future with you, through a new outlook on life, renewed commitments, dedicated efforts, and the ultimate realization of your dreams.



7. New Year Campaign 2020

Adamjee Life launched *Insuresolutions*—a New Year's Campaign for its audience on social media, and its employees. The objective was to boost audience engagement on social media, and encourage participation of Adamjee Life employees on the Family Group. The competition for external audiences received tremendous engagement on *Facebook, Twitter and Instagram*. The competition for employees was held in the Employees Group on Facebook. Employees were encouraged to share their resolutions and plans to achieve them.

People generally make several resolutions before the beginning of a year, but pay less attention to how they would focus on achieving these resolutions. Through our campaign, individuals were encouraged to share their plans on how they would achieve their New Year Resolutions, using the hashtag *#My2020Resolution*. Winners were selected based on the most interesting entries, and received discount vouchers. The competition ended successfully with 3 Winners from external engagement, and 10 Winners from AL employees.





8. Dawn All about Lifestyle Exhibition

Dawn Media Group organized Dawn All about Lifestyle, the largest consumer exhibition in Islamabad, Lahore, and Karachi on 7 and 8 December 2019, 14 and 15 December, and 28 and 29 December 2019 respectively. The Dawn Lifestyle exhibition has completed almost two decades of its showcase and is considered the most reputed consumer exhibition in Pakistan.

This year Adamjee Life participated in all three exhibitions (Karachi, Lahore and Islamabad) to promote their life insurance products and generate relevant leads for business.

The marketing and sales teams were actively engaged in the overall process, in an attempt to build brand identity and strengthen product awareness.

A lucky draw was also conducted in these cities, whereby the winners were awarded smartphones. Adamjee Life looks forward to participating in similar events in future.



Digital Marketing

Strong, successful companies are carving out virtual space to respond to customers, to create connections with industry leaders, and to tell the story of their brand in a creative, genuine, and visually engaging way. Digital marketing offers the invaluable opportunity to assess which elements of your strategy are working in real time.

Here are few main types of digital marketing you should consider for your business:

1. Content Marketing

Content marketing is a type of digital marketing that focuses on creating and distributing content for a target audience. The content aims at being valuable, relevant, and (ideally) consistent. Its ultimate goal is to drive a profitable customer action.



2. Search Engine Optimization (SEO)

Search Engine Optimization, is the process of getting quality traffic from free, or organic, search results on the search engines (like Google and Bing).

3. Search Engine Marketing (SEM)

Initially, the term Search Engine Marketing was used as an umbrella term for the process of gaining both paid and free search traffic. Over time, the industry switched to using the term SEM, or Search Engine Marketing, solely for paid activities.

4. Social Media Marketing (SMM)

Social Media Marketing refers to the process of using social media platforms to attract traffic and attention. By using social media, you can increase exposure and build meaningful relationships with your customers.



Industry News



Regulator moves to clamp down on malpractices in bancassurance sales

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has taken note of malpractices in selling of insurance policies through bancassurance agents, initiating action against all companies involved in their sales.

The SECP had received a large number of complaints regarding insurance products sold through bancassurance distribution channel.

Bancassurance combines savings with insurance to offer a unified product for both services. Bank branches have been aggressively marketing these products to their customers for a number of years now.

The SECP has found that bancassurance agents misled the policyholders by selling insurance policies in disguise of highly profitable investments without disclosing that the company will deduct frontend commission and other charges.

Many customers find that they have not been fully informed of all the charges that are applicable when they purchase the product, and the fine print in the agreement carries conditions that severely constrains the payouts that the customers have been led to believe they will be entitled to.

The bancassurance market works by bringing banks and insurance companies together to form a unified product. The details can change from one bank to another, but all insurance companies have now built partnerships with multiple banks to develop offerings such as these and mobilised their branch staff to aggressively market and sell these products.

Given the complexity of the product and the vague nature of the sales pitch, customers are easily misled into thinking they are buying into a secure and high yielding savings product that will also provide them with some sort of insurance cover. But in reality, customers learn that after deductions and qualifications are applied, the returns are far smaller and the insurance cover much narrower than what they had been led to believe.

In the wake of several complaints, the Insurance Division of the SECP has penalised an insurance company for violating regulatory injunctions.

The regulator, while concluding its proceedings, directed the insurance company to refund full amount of premium to 19 policyholders. Moreover, the insurance company was also directed to claw back the commission paid to banks in these cases.

To eliminate any element of mis-selling, the SECP also instructed the company to bring transparency in the sales process and provide maximum disclosure and information about the insurance products to the policyholders. The company was also asked to warrant compliance of bancassurance staff with prescribed code of conduct.

In a statement, the SECP has called upon the aggrieved citizens to register their complaints against any insurance company at the SECP website as the corporate sector regulator does not only have the mandate to develop insurance sector but is also responsible for protecting the interests of the policyholders.

Therefore, strict action would be taken against the insurance companies indulged in mis-selling, the SECP warned while a tightening of Bancassurance Regulations is also being considered to curtail the issue of mis-selling.

Published in Dawn, December 21st, 2019

Current Challenges of Life Insurance and Role of Adamjee Life as an Economic Engine

By: Dr Bakht Jamal Shaikh
Head of Takaful

Before discussing the current issues and challenges, let us have an overview of Pakistan's existing Life Insurance scenario, which contributes to more than 65% of Pakistan's total gross written insurance premium.

Scenario

At present, ten life insurance companies are operating in Pakistan out of which eight are working in private sector and only two come under public sector. Amongst the ten life insurance companies, nine are regulated by Securities and Exchange Commission of Pakistan (SECP), whereas Postal Life is regulated by Postal Life Act of 1881. At present Postal Life is under process of converting into public limited company under Insurance Ordinance 2000 and currently its figures are publicly unavailable.

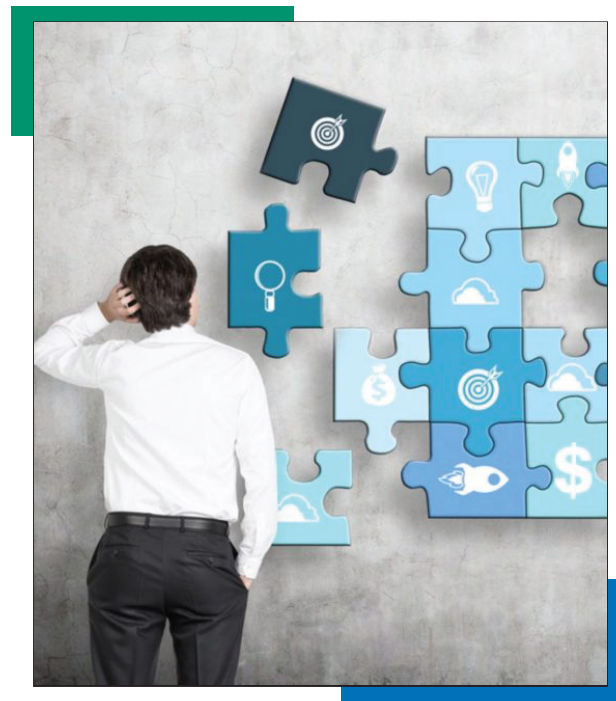
Life insurance penetration percentage of GDP in Pakistan is 0.61% which is one of the lowest in the neighborhood. This penetration has increased in recent years (0.35% in 2009) due to private sector, new distribution channel of banks and telcos, new unit-linked products and the introduction of Family Takaful, which is a Sharia compliant way of life insurance. At present, more than 11% of gross life insurance premium comes through two family takaful companies, and seven family takaful windows. In comparison to Pakistan life insurance, penetration in India and Malaysia is 2.74% and 3.5% respectively. Similarly, life insurance density (per capita life insurance spending) is PKR 1,120 (US\$7) per annum against \$55 and \$265 in India and Malaysia respectively.

In year 2019, industry has earned gross premium of PKR 235 billion and growth was merely 4%, which is more than the GDP growth but lesser than 2017 and 2018 industry growth of more than 16% and 8% respectively. Out of nine companies which come under SECP, only five companies have shown profit, which includes Adamjee Life and it captured more than 5.5% of the market share.

Issues and Challenges

Main issues and challenges being faced by the life insurance industry in Pakistan are:

- Lack of awareness and misconceptions about life insurance.
- Gap between needs and wants.
- Mismatch between short term aspirations and long-term nature of life insurance business.
- Higher startup cost due to first year strain, resulting in delayed breakeven for shareholders and policyholders in investment linked products.
- Distribution reach challenges.
- Regulatory Challenges due to new regulations.
- Lack of availability of quality human resources in Sales and other department.
- Complicated products, lack of financial literacy, and lack of quality training.
- Sales challenges due to mismatch between product features and investment profile of the policyholder, and more focus on sale of investment linked products.
- Non-performance of equity market during the last two years,



resulting in investment losses of billions of rupees to policyholders and insurers, and erosion of their capital.

Role of Adamjee Life

Adamjee Life is an economic engine which mobilizes the savings from the society and not only provides profits to the investors, but also protection to the bereaved families and employment opportunities directly/indirectly to the thousands of people across the country. It is one of the youngest life insurance companies of Pakistan, which is ranked 3rd in private sector and earned Gross Premium of more than PKR 13 billion in 2019. By removing the above constraints and providing awareness to the public through investing in human resources, innovation, technology, branding and opening new channels of distribution, we can enhance life insurance penetration in the market as there is a huge untapped potential waiting for us to knock on.

وقار یوسفی - دو سری قسط

وقف کی مشروعیت

اسی بات پر جمہور علماء کرام اور تقریباً تمام فقہاء کا اتفاق ہے کہ وقف مشروع ہے یعنی شریعت اسلام کا اہم رکن ہے جو کہ انسانوں چاہے وہ مسلم ہوں یا غیر مسلم امیر ہوں یا غریب تمام لوگوں کے فائدہ کے لئے ہے۔

وقف کا حکم:-

امام ابو یوسفؒ، امام محمدؒ اور امام شافعیؒ کے نزدیک وقف کرنے سے موقوفہ چیز واقف کی ملکیت سے نکل کر حکم اللہ تعالیٰ کی ملکیت میں داخل ہو جاتی ہے اور واقف کو اس میں کسی قسم کا تصرف کا اختیار نہیں رہتا۔ وہ اس سے نہ رجوع کر سکتا ہے اور نہ ہی اسے بیچ سکتا ہے۔ اسی طرح واقف کے انتقال کے بعد اس میں اس کی میراث بھی جاری نہیں ہوگی۔

واقف کی شرائط

یہاں واقف سے مراد وہ شخص ہے جو کہ اللہ تعالیٰ کی راہ میں کوئی شے وقف کرے۔

چونکہ وقف دراصل تبرع ہی کی ایک صورت ہے لہذا متبرع میں جن شرائط کا شریعت میں لحاظ رکھا گیا ہے وہ تمام شرائط واقف میں بھی ہونی چاہئیں، وقف بنیادی طور پر عقد تبرع ہے، جس طرح نفس وقف کرنے نہ کرنے کا شریعت نے اختیار دیا ہے کہ وقف کریں یا نہ کریں اور اگر وقف کی جائے تو کتنا کیا جائے اسی طرح وقف کے انتظام و انصرام، اس کے منافع کے مصارف اور تقسیم وغیرہ میں بھی شریعت نے واقف کو اختیار دیا ہے کہ وہ اگر وقف کی مصلحت کو سامنے رکھتے ہوئے اور اس کی بہتری کے لئے کوئی شرط عائد کرنا چاہے تو کر سکتا ہے۔

شرط کے بارے میں عمومی طور پر شریعت کا مزاج یہ ہے کہ اگر اس میں حدود کی رعایت رکھی گئی ہے تو اس کا احترام ہونا چاہئے اور حتی الامکان اسے پورا کیا جانا چاہئے، ایک حدیث میں جناب بنی کریم ﷺ فرماتے ہیں

المسلمون علی شروطہم إلا شرطاً حرم حلالاً أو حراماً

مسلمانوں کی عائد کردہ شرائط کا خیال رکھنا ضروری ہے سوائے ایسی شرط کے جس میں کسی حلال کو حرام یا حرام کو حلال کیا جائے۔

اس حدیث میں جناب نبی کریم ﷺ نے مختلف عقود میں عائد کی جانے والی شرائط کی حیثیت اور اس کی حدود کو واضح فرمایا ہے، مصنف ابن ابی شیبہ میں حضرت حجر مدنی رضی اللہ عنہ سے مروی ہے کہ جناب نبی کریم ﷺ نے تحریق کے باغات وقف فرمائے تو اس میں یہ صراحت تھی

أن يأكل منها أهلها بالمعروف غیر المنکر

ان باغات کا متولی مناسب مقدار میں اس سے کھا سکتا ہے۔

حضرت عمر رضی اللہ عنہ کی وقف والی روایت وقف کے باب میں بنیادی حیثیت رکھتی ہے اس میں آپ نے یہ شرط لگائی تھی کہ اس وقف کا متولی خود بھی اس وقف سے مناسب حد تک کھا سکتا ہے اور اگر کسی دوست کو کھلانا چاہے تو اس کی بھی اجازت ہے البتہ اس کی اجازت نہیں کہ متولی اپنی ضرورت سے زائد وقف کی آمدنی لے اور اسے جمع کرے اور اس کی ذریعہ سے خوب مالدار ہو جائے۔ فرمایا

لا جناح علی من ولیا أن يأكل بالمعروف وأن یطعم صدیقاً غیر متحول منہ

اسی طرح اس وقف کی تولیت کی وصیت حضرت حفصہ رضی اللہ عنہا کے لئے کی۔

حضرت زبیر بن العوام رضی اللہ عنہ نے اپنے وقف میں یہ شرط لگائی تھی

وأن للمردودۃ من بناتہ أن تسکن غیر مضرۃ ولا مضرہا إذا استغنت بزوج فلا حق لها

میری بیٹیوں میں سے جو بیوہ یا مطلقہ ہو جائے وہ اس موقوفہ گھر میں رہ سکتی ہے نہ وہ کسی کو ضرر پہنچائے نہ اسے ضرر پہنچایا جائے، اور جب اس کا نکاح ہو جائے تو اب اس کا اس موقوفہ گھر میں کوئی حق نہیں رہے گا۔

اسی طرح کی شرط حضرت سعد بن ابی وقاص رضی اللہ عنہ کے وقف میں بھی ملتی ہے۔

ابو جعفر تابعی رحمہ اللہ کے بارے میں مروی ہے کہ انہوں نے مسجد میں پانی پلانے کے لئے اپنا مال وقف کیا۔

حضرت عائشہ صدیقہ رضی اللہ عنہا نے ایک گھر خرید کر وقف فرمایا اور وقف نامہ میں لکھا کہ اس میں فلاں اور اس کی اولاد کو رہنے کے حق ہے اگر ان میں سے کوئی بھی نہ رہے تو یہ گھر آل ابی بکر کی طرف لوٹ آئے گا۔

حضرت علی کرم اللہ وجہہ نے وقف کیا اور یہ شرط لگائی کہ یہ وقف اللہ کے راستہ میں اور میرے قریب اور دور کے رشتہ داروں پر خرچ کیا جائے، اسے نہ بیچا جائے اور نہ میراث میں تقسیم کیا جائے۔

حضرت فاطمہ رضی اللہ عنہا نے اپنے وقف نامہ میں جناب بنی کریم ﷺ کی ازواج مطہرات اور بنو ہاشم و بنو عبدالمطلب کے فقراء پر خرچ کرنے کی شرط لگائی۔

ان تمام روایات سے واضح ہے کہ شرعی حدود کی رعایت رکھتے ہوئے واقف اگر کوئی شرط عائد کرنا چاہے تو کر سکتا ہے، اس کی پابندی ضروری ہے۔

Team Behind VOAL:



Laiqa Dilip

Editor
Corporate Communication Officer



Umer Javed

Designing & Printing
Assistant Manager Digital and Design

Note from the Editor

We would like to welcome you to the VOAL Vol 5.

This is our Year-in-Review issue of Voice of Adamjee Life and we have a lot to share with you.

This year has been a very exciting one—a journey of relocating our Head Office to the heart of corporate hub, I. I. Chundrigar Road; digital innovation, brand enhancement and customer satisfaction. We are determined in our endeavour to bring thought-provoking ideas to light and give back to the society. Through our CSR Campaign *Nigehbaan*, we reached all market segments and engaged in a series of market activations, digital, radio, and print media activities. Our Corporate Campaign, *Khuwabon ko aur zindagi do* and new fascia branding introduced in branches have helped us build a stronger association between the customers and the Adamjee Life brand.

To ensure brand image consistency, we have carried out a standardization exercise of colours, logos, fonts, and usage which are available to all employees through the intranet. With regards to digital matters and in line with our customer-centric approach, we have successfully upgraded our Urdu corporate website to serve our customers better. Our digital platforms have also remained active and updated with latest offerings and Orbis discounts.

We are always eager to share success stories of each department and in this issue we presented a snapshot of Quarter 4 and year 2019. We at Adamjee Life, have promised to keep moving forward with a financial heritage through promoting mutual respect and inclusiveness, create value in everything we do for the customers and society at large, and maintain transparency to protect our customers.

Happy reading!



Adamjee Life Assurance Co. Ltd.

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