

# YOUR TRUSTED PARTNER

July 2022 - March 2023

Message from  
Manzar Mushtaq

New Website  
Launch

Top Performers  
H2 2022

Getting to know  
Sheraz Bukhari

Orbis Relaunch



ADAMJEE  
HOUSE  
1965



# VOAL

Voice of Adamjee Life



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# Braving a Challenging Business Environment

## Message from Manzar Mushtaq

In 2022, Adamjee Life's focus was to ensure business stability and growth, enhancing our digital and in-person customer experience. All in all, to stay ahead of the curve in the midst of a looming economic downturn.

I am happy to say that we have successfully achieved all of these milestones, but the challenges that lie ahead are far greater. Last year was also a testament to how quickly the business environment can change and how deeply this can affect our industry as a whole. Companies like ours are now more aware of smart and sustainable options at their disposal for overcoming such challenges.



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*“The future is now, and it is up to us to shape it. We need to think and plan for our Vision through long term goals of 5-10 years. This will not only help us create holistic strategical markers for years to come to help us stay goal oriented; but this will also help us in carving out short term goals as well.”*

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Last year, our company achievements included a strong year end profit, listing on the Pakistan Stock Exchange, a new and re-engineered website enhancing our digital platforms and launch of the agent app. Along with many other key initiatives, we also improved on our value added services through updating and relaunching our alliance program (ORBIS) and outsourced our call center. All of this will help us to become more efficient and enhance our overall customer experience.

The future is now, and it is up to us to shape it. We need to think and plan for our Vision through long term goals of 5-10 years. This will not only help us create holistic strategical markers for years to come to help us stay goal oriented; but this will also help us in carving out short term goals as well. We need to be willing to take risks and try new strategies and initiative, which will likely lead us towards future sustainability and success in a volatile market.

Our advancements in understanding data analytics, technology and customer behavior have presented us with an opportunity to transform the business and to adapt quickly to stay ahead of the curve and we have managed to keep its footing with in the industry constant. Continuing with the mentioned large scale over-hauls of processes and support systems (digital and physical) within the company; we have planned to imbue the idea of continuous improvement to counter the ever changing tide of the economic uncertainty and ensure that we stay the course to achieve our organizational goals successfully.

As we are committed to this particular goal, thus we will always view the upcoming challenges as a form of opportunity to better understand the changed dynamics of our particular industry. I am confident that we have the talent and capabilities to take on this challenge. With a team of dedicated professionals who are passionate about their work and are always willing to go the extra mile to innovatively deliver value to our customers through out of the box solutions.

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*“We will always view the upcoming challenges as a form of opportunity to better understand the changed dynamics of our particular industry”*

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In order to foster this talent, we have improved our HR processes and mandate that will help build the talent for the current job role and future ones as well, and provide them with the necessary tools and training to adapt to the changing landscape.

I wish you all the very best of luck as we move forward towards achieving exciting new initiatives and goals, together this year.

Best Regards,  
Manzar Mushtaq

# 2023 FINANCIAL HIGHLIGHTS

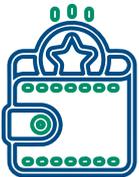
\*As of March 2023



Gross Premium  
**PKR 5.99 BN**



Investment Income  
**PKR 2.15 BN**



Earning Per Share  
**PKR 0.52**



Investments  
**PKR 62.18 BN**



Equity and Reserves  
**PKR 3.88 BN**



Benefits Paid  
**PKR 4.74 BN**



Assets  
**PKR 71.27 BN**



Profit After Tax  
**PKR 0.13 BN**

# Performance of the Company

## Annual Report - 2022

This year we published our first annual report of the company for the year 2022, since becoming listed in the Pakistan Stock Exchange. With this report, we have showcased our positive financial performance and other achievements of our company with 11.2% increase in fund size and approximately 800 Million in profit before tax amongst other positive financial indicators. This performance is reflective of our strategy to stay operationally efficient while keeping our focus on the top line growth.

Along with the solid representation in numbers, we also introduced the Group, our values, our CSR and other annual initiatives, to share a wholesome picture of the company as a whole. This is a quick way we can present the complete performance of the company to such a large group of investors and stakeholders.



## Sales Training Initiatives

### Leading the charge for tomorrow

The Sales Training and Development had a busy year in 2022, the team provided support by conducting regulatory trainings of untrained agents, further improving the organization's regulatory compliance. A Training Needs Analysis exercise was carried out at a number of Direct Distribution offices across the country.



This helped identify the development needs of employees, and provided a roadmap for future training and development activities.

One of the trainers completed the ALMI certification, adding to their professional development, and increasing AL's pool of certified trainers. At present, there are 5 trainers with ALMI and FLMI certifications. In addition, development sessions on supervisory skills was organized for managers of Direct Distribution channel, aimed at helping develop management skills of supervisors, and improve the overall quality of supervision in the organization.

The use of state-of-the-art Learning Management System, AssurEd proved to be beneficial in reaching out to Bank Insurance Executives (BIEs) with up-to-date content for their regulatory training needs. The company's digital approach to training, and timely completion of regulatory content have helped reduce exposure, and establish a learner-centric approach to learning and development.

The following table illustrates the training numbers in 2022:

Trainings	
CTP Direct Distribution—Physical	63
CTP Direct Distribution—Online	9
Family Takaful Direct Distribution—Physical	100
Family Takaful Direct Distribution—Online	14
CTP Banca—Physical	39
CTP Banca—Online	9
Product Training for Banca	12
Takaful training for Head Office members	3
Supervisory Skills	4
Training for team at Abacus	2
<b>Total</b>	<b>255</b>

# Competency based interview sessions

## Using competencies to define job parameters

A thorough recruitment process is vital to the hiring of the right person for the job and the interview is a crucial part of the whole recruitment process along with the accompanying form on which we evaluate the candidate. Adamjee Life has decided to revise its interview evaluation form to ensure that each candidate's assessment is fair. Therefore, two separate forms have been designed to assess competencies cadre-wise (i.e. officers & senior officers and assistant managers & above).

The HR team conducted sessions to familiarize the hiring managers with the new competency-based interview forms respectively and answer recruitment process-related queries.



# Winners of the Corporate Cricket Cup 2022

## A celebration with the champions

Adamjee Life's cricket team won the 53rd Challenger Corporate Cup 2022. The final match was between Adamjee Life and National Bank, where we were able to clinch the win by a huge margin of 75 runs. The team showed stellar performance throughout the cricket tournament, winning 5 out of 7 matches consecutively.

A celebration was organized for the cricket team with Mr. Manzar Mushtaq (CEO), Mr. Jalal Meghani (CFO) and Ms. Zehra Faiz (Head of HR). Mr. Manzar Mushtaq congratulated the team for this achievement and expressed his amazement at the team's journey over the years, from playing with tape ball to now hardball cricket, adding members from different cadres and departments and the scale of tournament. Mr. Jalal Meghani reminisced the earlier years of the team, sharing fun memories and conveyed his pride in the team.

Mr. Abdul Moid Farooqui was named "Player of the Tournament" for his excellent performances throughout, including winning the "Man of the Match" title in the grand finale for making 69 runs off 35 balls. Throughout the tournament he scored 241 runs and took 11 wickets.

Congratulations to the Adamjee Life's team for displaying par excellence talent and sportsmanship!



# Anti-Harassment Seminar at Head Office

## Building a respectful workplace for all

The workplace is where employees spend most hours of the day. In some ways, it becomes a second home - a place where one should feel accepted, respected and most importantly safe. A session at the Head Office was arranged to explore biases and gender stereotypes.

It also aimed to all of us being vigilant and to be able to identify such incidences. Also to report them directly to the Human Resources Department whereby the appropriate actions can be taken to prevent any further occurrence of such incidences.



# Funds Management Workshop

## Understanding the financial mechanics behind funds

In collaboration with MCB-Arif Habib, Adamjee Life organized a Funds Management training session for the regional Bancassurance Sales team at regional office in Islamabad.

MCB Arif Habib's Head of Training and Corporate Communications Mr. Shoaib Umer Farooq conducted the session, which was aimed to better equip the sales team on the nature of funds at Adamjee Life by understanding the composition of the fund and accordingly, pitching the policy accurately.



# New Year Celebrations

## Bringing in the new year with a sweet surprise

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# AL Beach Bash

## A day of festivities and fun

Adamjee Life's Annual Picnic is an annual event, which is most eagerly awaited by the employees throughout the year. Every year the company goes all out and organizes an extravagant beach day for the employees to let loose and just enjoy.

This year's theme was "Truck Art" which had been incorporated into the décor beautifully. A full day event at the beach with multiple activities was designed for everyone to enjoy. For the outdoors, watersport activities, cricket, horse and camel rides were offered. For those who preferred staying indoors, arcade games such as foosball, video games, table tennis and a giant snakes and ladder games were made available.

The day ended with an energy filled performance from the talented singer, Mr. Naveed Taj, who entertained everyone with a wide range of songs and also engaged with the crowd, making for inclusive fun.



# Women's Day 2023

## Honoring women of Adamjee Life

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# Health Insurance Policy Awareness Session

## Awareness at all levels

Health Insurance is one of the most important benefits Adamjee Life provides to its employees. A need had been identified that employees may be unaware of the comprehensive details of the Company's health policy. Therefore, a session was organized at the Head Office, led by the team from Adamjee Insurance Co. Ltd.

The session covered a wide variety of related topics including policy benefits, coverages and the reimbursement process. A couple of these sessions can be held in the future, if required.



# Changing Careers – Forging Futures

## Corporate ambition at its finest

Let us congratulate our fellow AL family members who have received promotions through the process of internal recruitment.

Employee Name	New Designation
<b>Aadesh Kumar</b>	Senior Officer Underwriting
<b>Ahmed Hussain</b>	Compensation and Benefits Specialist
<b>Chandan Anand</b>	Customer Service Officer
<b>Farhan Ahmed</b>	Senior Manager Distribution Services
<b>Farhan Jiwani</b>	Assistant General Manager – Human Resources
<b>Farukh Kidwai</b>	Assistant General Manager – Underwriting, Individual Life and Group Benefits
<b>Imran Ali</b>	Head of Bancassurance and Alternate Distribution Channel
<b>Kalash</b>	Customer Service Officer
<b>Kanza Saif</b>	Talent and OD Specialist
<b>Muhammad Amir</b>	Senior Manager Finance
<b>Muhammad Asad Ali</b>	Assistant Manager Finance
<b>M. Obaidullah Siddiqui</b>	Assistant Manager Finance
<b>Muhammad Shahrukh</b>	Senior Officer Payouts
<b>Muhammad Yasir</b>	Assistant Manager Compensation
<b>Owais Ahmed</b>	Senior Officer Customer Services
<b>Paiker e Zehra</b>	Senior Officer Distribution Services
<b>Sami Ur Rehman</b>	Corporate Business Analyst
<b>Saniya Hashim</b>	Senior officer Claims
<b>Sidra Razzak</b>	Deputy Manager – New Business Operations
<b>Sumeet Bhansilal</b>	Officer Claims
<b>Syed Zeeshan Hussain</b>	Deputy Manager Training and Development
<b>Uzair uddin</b>	Senior Officer Customer Services
<b>Uzair Zubair</b>	Officer New Business Operations

# Career Fairs 2023

## Wealth of Human Resource

Participating in a career fairs provides an opportunity for employers to meet prospective employees/students. It is a platform /event where companies start developing a talent pool of young people and where the talent can approach us directly for available opportunities within the company.

Developing a pool of potential candidates is a great way to speed up the hiring process for an opening or just have a list of willing candidates ready to evaluate for a near future requirement in the company's workforce. Attending a career fair also helps in getting our organization's name in front of community, otherwise known as employer branding. It is a surprisingly convenient method to share information about the company as an employer without overwhelming the talent.

Adamjee Life Assurance Company Limited participated in career fairs 2023 in multiple universities such as IoBM, LUMS, IBA, SZABIST and Iqra University. It was an excellent opportunity for Adamjee Life to connect with fresh and energetic talent.



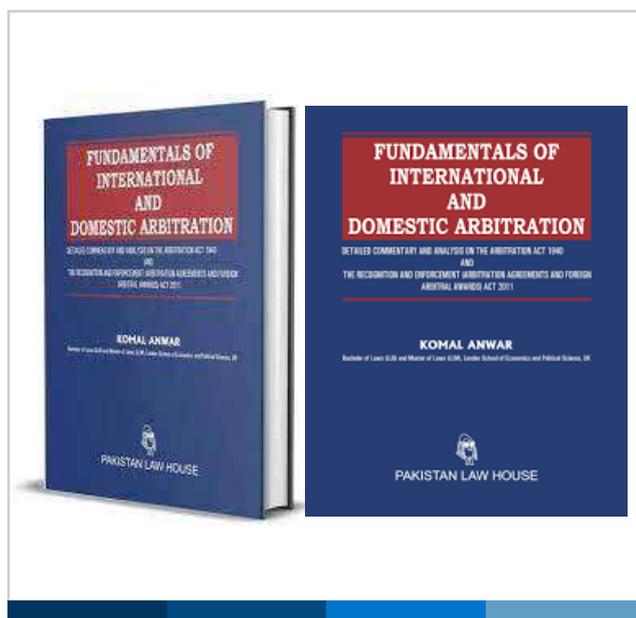
## Continuous Professional Development

### Celebrating our staff's commitment towards improvement

My interest in arbitration developed when I came across a verse in the Quran in Surah Al-Nisa in which arbitration is mentioned as a means to resolve disputes. I have worked on several arbitrations related matters in Courts and I have also done my specialization in arbitration during my Masters in Law Program at LSE.

I have always liked to make the most of my skillset and through my book I have been able to share knowledge with several lawyers and law students. I am very grateful to Adamjee for giving me recognition as an author of my book on arbitration titled "**Fundamentals of International and Domestic Arbitration**".

Komal Anwar — Manager Legal Services



# Orbis Relaunch - A New Chapter

## Make life rewarding

In Oct 2022, we launched a new chapter for Adamjee Life Orbis. We updated the operations process flow, standardized it by creating an updated SOP acknowledged by all respective departmental head and the SMT.

We further updated the visual aspects of the card, introduced a new creative communication plan, introduced a new agency through which we acquired over 160+ (A & B category only) brands nationwide, with particular focus on cities with the highest issuance rate and also ensure visibility of Orbis at merchant end as well.

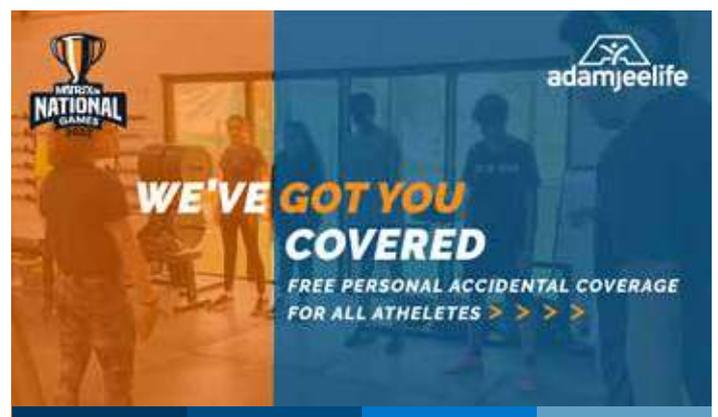
Thus ensuring that Orbis – now better than ever, is a premium and highly curated experience for the customer exclusively.



## Matrixfit National Games Sponsorship

We were thrilled to partner-up with the MatrixFit National Games 2023 in Karachi, as the official insurance partner.

We offered complimentary Personal Accidental Coverage to all participants on the event day to ensure their safety and well-being.

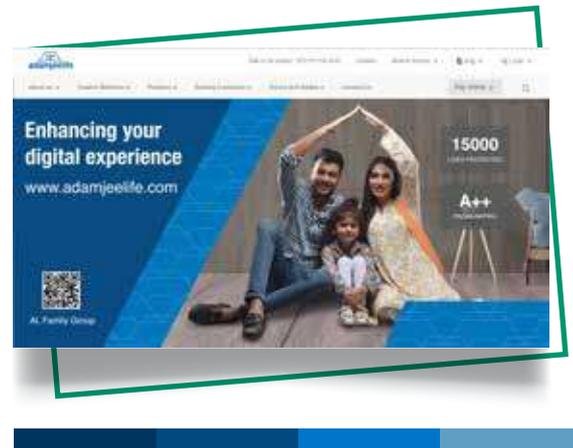


# The New AL Website

## Enhance your digital experience

We launched our new website in the November of 2022, with an aim to enhance the digital experience for our customers. The new website is designed to provide easy access to information, improved navigation, and a user-friendly interface.

The new website features a modern design that is easy on the eyes and provides a seamless user experience. The website is optimized for all devices, including desktops, laptops, tablets, and smartphones. One of the key features is the ability to buy insurance online. This provides a convenient and hassle-free experience for customers who prefer to buy insurance from the comfort of their homes.



## Explore the New Adamjee Life Website

[www.adamjeelife.com](http://www.adamjeelife.com)

Log on



- Need Based Plan Finder
- Extensive Product Suite
- Coverage Estimate Calculator
- Online Claim Filing
- Online Appointment
- Mobile Optimized
- WhatsApp Integrated
- Swift User Journey
- Fund Performance
- Lead Generation Engine
- SSL Secured
- SEO Compatible



It also delivers a customer portal that allows customers to manage their policies online. Customers can access policy details, pay premiums, and update their personal information through the portal. This feature provides greater flexibility and convenience to customers, enabling them to manage their policies at any time and from anywhere.

The new website also has a comprehensive knowledge center that provides information on various insurance products, investment options, and financial planning calculators. This is designed to educate customers and help them make informed decisions when it comes to purchasing insurance and planning for their financial future.

In conclusion, the launch of Adamjee Life's new website is a significant step towards providing a better digital experience for customers. The website's user-friendly interface, online policy, and policy management features, and comprehensive knowledge center make it an excellent platform for customers. The website is a testament to Adamjee Life's commitment to customer service and innovation in the insurance industry.

# Orbis Independence Day Celebrations

## Honoring 75 years of sacrifices

On the auspicious day of the 75th Independence day, Adamjee Life Orbis celebrated with its customers by offering an up to 50% discount on amazing brands across Karachi, Lahore and Islamabad. This way Orbis was a part of its customer's celebrations.



# Our Geographical Presence

Adamjee Life has established offices in more than 35 cities, covering major terrain across the nation.



Cities				
KARACHI	BAHAWALNAGAR	BHAKKAR	SARGODHA	FATEHPUR
ABBOTTABAD	SAHIWAL	OKARA	SANGLA HILLS	MIRPURKHAS
SKARDU	VEHARI	KOT ADDU	SHEIKHPURA	HALA
KOTLI	BUREWALA	KAROR LAL ESAN	JHANG	NAWABSHAH
MULTAN	DUNYA PUR	KHANEWAL	JHELUM	SUKKUR
BAHAWALPUR	MUZAFARGARH	PAK PATTAN	GUJRANWALA	SHAHDADPUR
LAYYAH	D.G. KHAN	FAISALABAD	JAMPUR	SAKRAND

# Welcome to Adamjee Life Family

## SYED SHERAZ ALI BUKHARI Head of Window Takaful Operations Direct Distribution Department - Head Office

Syed Sheraz Ali Bukhari is an Assistant General Manager - Digital Channel Development. Within the span of 1 month, Sheraz also took charge of as Head of Window Takaful Operations.

Mr. Sheraz Bukhari, Cert CII, is a technology enthusiast and experienced in developing and managing conventional as well as digital distribution channels to drive business growth and profitability.

With almost 20 Years of work experience spread across Pakistan and the Middle East, his majority experience has been in the insurance industry, working as an Insurer, as an Insurance Broker and an Insurtech (B2B and B2C) solution provider.

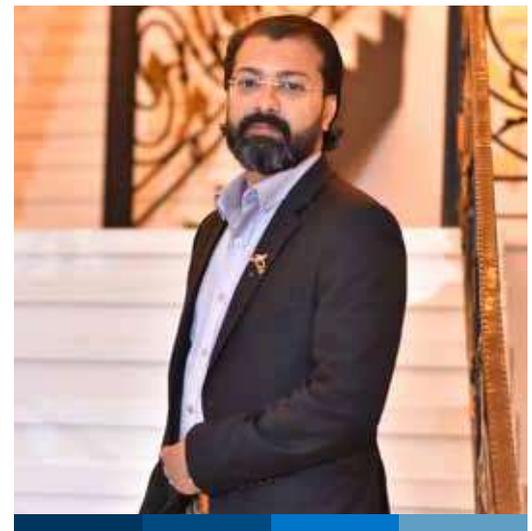
His experience has been with leading local & international companies and groups in Pakistan and the Middle East with companies like Adamjee Insurance (AICL), Century Insurance (Lakson Group), American International Group (AIG), Marsh & McLennan, AON PLC, and Procter & Gamble Pakistan (Gillette).

## MUHAMMAD AMIN SHAIKH Senior Manager General Affairs General Affairs Department - Head Office

Amin has completed his Masters in Business Administration (HR) from Preston University.

Previously, he was associated with Dolmen Group as Manager Operations. Prior to this, he was associated with Adamjee Insurance Company Limited as Assistant Manager Administration, Exide Pakistan Limited as Deputy Manager Procurement, Adamjee Insurance Company Limited as Admin Officer and American Express Travel Related Services as Travel Sales Coordinator.

He brings with him around 18 years of working experience.



# Renovation of AL's Direct Distribution Offices

## Transforming for the better

The Administration Team is pleased to announce that AL's Direct Distribution office, located at the prime business location of Shahrah-e-Faisal, has been transformed into a modern branch. This transformation lays the foundation of the standardized benchmark for all future projects. The aim is to create a welcoming environment for the best possible customer experience at the AL branches and equipping the branch with cutting-edge technology.



# Getting to Know

## Syed Sheraz Ali Bukhari

### 1. Can you please tell us a bit about your background?

A technology enthusiast with experience in Insurance Sales and Distribution, developing and managing both traditional and digital distribution channels to drive business growth and profitability. My major work experience has been in the insurance industry, working as an Insurer, an Insurance Broker, and an Insurtech (B2B and B2C) solution provider on the General Insurance side, and now I am heading the Takaful sector for Adamjee Life Assurance.

I also have experience with other leading International & Local companies in Pakistan and the Middle East with companies like American International Group (AIG), Marsh & McLennan, AON PLC, Adamjee Insurance (AICL), Century Insurance (Lakson Group) and Procter & Gamble Pakistan (Gillette).

Also I am a Cert CII from Chartered Insurance Institute UK and have completed online courses/certification from Wharton Online, Google Digital Garage, IBM & Amazon Web Services (AWS) related to InsurTech, Digital Marketing and AI.

### 2. What is one of your proudest accomplishments?

At a previous organization before joining Adamjee Life, I was part of a team that achieved one of the largest bancassurance deals in the Middle East region worth \$1 billion over a period of 10 years. My contribution to the team was recognized, and I was asked to take on a dual role as part of the Core Team, responsible for key deliverables that required me to stretch myself to ensure we met our goals and launched the partnership on time.

Working alongside different business functions, including HR, product underwriters, IT, and direct marketing teams from the MENA & EMEA region, was an enriching experience. Together, we visited all 138 branches of the bank across the country to ensure that our Sales Advisors had the necessary infrastructure and systems to sell insurance from the branch premises from day one.



Our hard work paid off, and we successfully launched on the agreed-upon timeline. As a result of my dedication and contribution to the project, I received an excellent rating during my Annual Goals Review and was promoted to Deputy Head of Sales. To top it off, we had the honor of meeting our Global CEO, based out of United States, and our EMEA regional President, based out of United Kingdom, who flew all the way to congratulate us on our achievement.

Overall, this experience taught me the value of teamwork, dedication, and perseverance in achieving challenging goals. It was a rewarding experience that helped me grow both personally and professionally, and I am excited to apply these lessons in my current role at Adamjee Life.

### 3. Who would you consider to be your role model?

Personally, my parents have always been my role models, and they have played a significant role in shaping who I am today. My father has instilled in me the importance of discipline, dressing well, public speaking, effective communication, and providing the best education possible. He also took great care of us financially, and his hard work and dedication have always inspired me. My mother, on the other hand, has been a homemaker, and her love and nurturing have been instrumental in shaping my character. She taught me good moral values, manners, and the importance of being a good citizen in society.

Professionally, I have had the privilege of working with several role models who have helped me grow and learn



in my career. I feel blessed that Allah (SWT) has been kind to me and surrounded me with good people and mentors who have supported my growth and development. I am still in touch with almost all of them, and they continue to inspire me.

One important lesson I have learned from my mentors is the importance of being honest in my work and treating my team and colleagues as an extended family and support each other's growth and development.

#### **4. What do you think are the factors to keep your team motivated?**

I believe there are several factors that can help keep the team motivated. Firstly, it is essential to provide regular training and development opportunities to the team members. This will not only help them enhance their skills and knowledge but also show that the company is investing in their growth and development.

Secondly, it's important to set clear and achievable goals for the team members. This can help them stay focused and motivated towards achieving their targets, and also create a healthy competition among the team members.

Recognition and rewards for a job well done is also crucial in keeping the team motivated. Recognizing their efforts, celebrating their successes, and offering incentives for meeting targets or going beyond can increase their motivation and drive.

Communication is also key in keeping the team motivated. Regular feedback and open communication channels can help to build trust, transparency and foster collaboration, making the team feel valued and listened to.

Lastly, a positive work culture and environment can go a long way in keeping the team motivated. Encouraging a work-life balance, offering employee benefits, and creating a supportive and inclusive workplace can contribute to a happy and engaged team.

#### **5. What do you like to do in your spare time?**

As someone who spends a significant portion of my weekdays stuck in traffic, I cherish every moment that I can spend with my family. On weekends, my first priority is always to tackle any household tasks that need to be done before indulging in any personal hobbies or interests. One of my favorite pastimes is taking care of my cars, ensuring that they are well-maintained, washed and polished.

I also enjoy reviving my passion for Moto POV videography, which has unfortunately taken a backseat in recent times.

Additionally, I recently restored a classic, a 1991 Land Cruiser Prado, over the course of a year and am

excited to finally be able to take it out for a spin.

#### **6. Any life lessons you would want to share with us?**

I would like to offer two perspectives on the topic of life. The first perspective - Life is a journey full of diverse experiences, and each one, whether positive or negative, can be an opportunity for growth and development.



We can learn valuable lessons from these experiences, such as being true to ourselves, cultivating a growth mindset, building resilience, practicing gratitude and kindness, and fostering meaningful relationships. By embracing these principles and applying them in our lives, we can lead a more fulfilling and purposeful existence. Remember that life is not a destination but a journey, and it's up to us to make the most of it by learning from our experiences and striving for personal growth and development.

The second perspective is one that is more personal to me and something I have experienced myself. I believe that Life is what you make out of it. It is important to have faith in Allah, and if anything goes wrong or is not going your way, be patient and have faith in His decisions. Whatever happens, it will always be beneficial for you in the long run. We often start getting worried and forget to reach out to Him and ask for His guidance and blessings. RIZK is Allah's responsibility, and He will provide you with whatever He has assigned to you and from where He has assigned it. We just need to learn to believe and keep thanking Him for every blessing that comes our way.

By combining these perspectives and embracing them in our lives, we can lead a fulfilling and purposeful existence while also having faith in the greater plan that is beyond our control.

#### **7. How do you maintain your work life balance in today's on the go corporate world?**

Maintaining work-life balance in today's fast-paced corporate world is critical to our overall well-being and productivity. To achieve this, it's important to learn how to prioritize tasks and focus on the most important ones, while delegating or saying no to tasks that are not a priority. Creating boundaries between work and personal life is also crucial.

We can set our work hours and avoid checking work emails or taking calls during our free time or when spending time with our family.

To balance our lives and manage stress, we should also make time for hobbies, (such as car restoration or Moto POV videography in my case), which can be a great way to unwind. In addition, self-care activities like exercise, meditation, and getting enough sleep are essential. Furthermore, practicing mindfulness and being aware of our mental health can help us maintain balance and cope with the demands of the corporate world. Finally, we should also remember to have faith and trust in Allah (SWT) and seek His guidance and blessings when faced with challenges.

### **8. What are your future plans for the department?**

The emphasis would be to focus on business growth and then continue the momentum. It's important that our strategy and approach is aligned well with the company's overall objective and goal.

To achieve business growth, it is essential to have a well-aligned strategy that reflects the company's objectives and goals. This can be achieved through effective communication, collaboration, and trust among team members. It is important to hire individuals who share the same values and work ethic to ensure a cohesive and successful team.

Understanding the behavioral needs of clients is also crucial. Offering products and services that cater to their needs and providing convenient payment options will increase customer satisfaction and retention. As the market evolves rapidly, technology will play a pivotal role in delivering seamless customer experiences. Investing in technology that supports this will be essential for staying competitive.

With customers located across Pakistan, a hybrid distribution model that blends digital experiences with physical ones can be effective in managing different customer preferences. By adopting a "phygital" approach, businesses can provide personalized experiences that cater to different customer segments. This can be achieved by leveraging technology to provide convenient online experiences while also offering physical touchpoints to customers.

In addition to these strategies, it's important to prioritize mental health and well-being among team members. This can be achieved through regular check-ins, providing resources for stress management, and encouraging work-life balance. By prioritizing employee well-being, businesses can create a more positive and productive work environment, ultimately contributing to business growth and success.

### **9. One thing your coworkers don't know about you?**

Apart from being a tech geek, I'm also a certified CII from Chartered Insurance Institute UK. But hey, life's not all work and no play, right? I love to capture moments through my trusted Canon DSLR, which has been my faithful



companion for years. During the pandemic, I decided to take my photography skills to the next level by exploring videography. So, I went all in and invested in some cool action cameras, a 360-degree camera, and even a drone! I've started my own YouTube channel called "StreetView Channel by scheraz b," where I share my Moto POVs. It's a perfect mix of great music and driving footage, and it's for all those who love to hit the road and enjoy the ride!

### **10. What would be your message to Adamjee Life regarding a successful career?**

A successful career in today's fast-paced business world requires more than just hard work and dedication. It requires a strategic approach and a commitment to continuous learning and improvement. At Adamjee Life, we understand the importance of setting clear goals, building strong relationships, being proactive, embracing feedback, and maintaining a positive attitude. Our corporate culture is significantly more progressive than that of many other organizations in the industry, with a workforce that is 47% female. We believe in equal opportunities for all to grow, learn, and excel in their respective areas and departments.

Our management team is committed to building a strong, performance-driven culture that maps out each employee's career path with the organization. As part of a large and successful group, we take pride in being part of an organization that sets itself apart from the rest of the companies in the market. Join us at Adamjee Life and be part of a company that prioritizes growth, learning, and success for all.





# Rating of the Company

Insurer Financial Strength (IFS) Rating: **A++ (A Double Plus)**

Outlook: **Stable**

Rating Agency: **PACRA**

# A++

# Orbis Women's day Celebrations

## Rewarding Discounts

Adamjee Life through Orbis presented fabulous discounts across various restaurants and salons across the nation to revive our customer's female spirit this Women's Day. The company cherished Women's Day in 2022 with its Orbis cardholders by being a part of their celebration.



# Promising Pakistan

## Digital activation and engagement

An initiative taken on our great country's independence day, for the betterment of our society on a large scale. Adamjee Life takes an initiative to build a more #PromisingPakistan by contributing in Education and Healthcare sectors through donations and scholarships.

We extended our efforts even further and joined hands with our social media audience, for their opinion on what they wanted in their #TrustedPartner and planned to award prizes to engage them more effectively and ensure that their voices are heard.

This drew out such an overwhelming response from our Social Media audience that we had to issue a statement of thank you for making the initiative such a success.

We concluded the initiative by awarding a couple of scholarships, shaded benches and school supplies to the girls from the ST. Joseph School. We also donated a couple of wheelchairs to the Indus Hospital for their day to day use. At the conclusion of this campaign we fulfilled our commitment to the community and also opened up an engaging discussion for helping those in need.

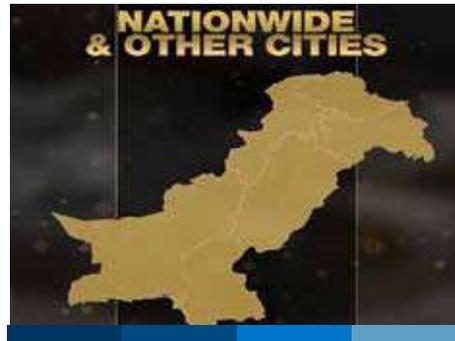


# Orbis New Year Campaign

## Ending the year on a festive note

Driven by the vision of putting the customer first, Adamjee Life practices exemplary customer service through the Orbis loyalty rewards. This New Year, the company aligned with Tier #1 merchants to bring the customers discounts across amazing brands in Eateries, Healthcare, Wellness and Lifestyle, across the nation up to 40% off!

From 2022 to 2023, Adamjee Life Orbis made its customer's Life all together rewarding.

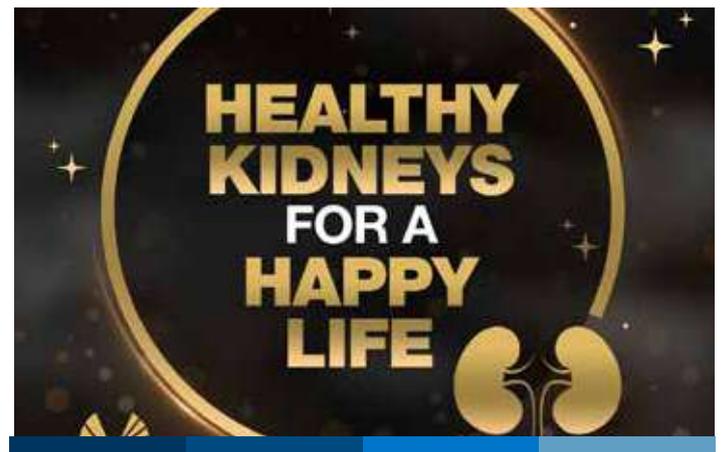


# Orbis Kidney Day

## Making healthcare more accessible

On this year's World Kidney day, Adamjee Life wished to promote kidney health for all and help the customers cherish a healthy life.

The company through Orbis launched a campaign where special discounts on World Kidney Day across different labs & clinics in the country were provided, in hopes that the customers will take advantage of these discounts to get themselves checked out and cherish their lives with their loved ones.



# Blood Donation Drive in Collaboration with Indus Hospital 2023

## Donating blood, saving lives

Keeping with our past resolute, Adamjee Life through its Nigehbaan wing initiated a blood donation drive for the employees of the Head Office, in collaboration with the Indus hospital. This is in line with the company's ongoing support for the country's health sector.

Adamjee Life's courageous employees lined up to donate their blood to help save lives. In a prime example of leadership, the first donation came from our company's very own CEO – Mr. Manzar Mustaq. This was the spark that lead to making this initiative a successful one.



# Adamjee Life Corporate Sales

## Our Corporate outlook

To build an efficient corporate sales team in a Life Insurance Company, one thing that makes a team effective is cohesiveness. This is the reason why Adamjee Life's Corporate Sales is so proficient that its members work very well together.

In 2022, Adamjee Life Assurance Company Limited Corporate Sales Team showed stellar performance and achieved their goal with a total portfolio of 743 Mn which is a massive 37% increase from the year 2021. Our sales team performed well and achieved the defined goal.



We have two top performers **Mr. Kamran Khan** with a portfolio of **270Mn** and **Ms. Syeda Shan e Zahra** with portfolio of **131Mn**.

# Adamjee Life Bancassurance

## Building successful partnerships

With inflation on the rise in Pakistan and people inclined towards saving more rather than to invest, the year 2022 was a much tougher time as compared 2021 for the Bancassurance industry where YoY change was negative 2.4%. This can also be witnessed from 19 banks that are involved in Bancassurance business and only 05 have been able to increase their YoY business, while rest posted negative outline.

In times like these, our Banca business has managed to perform exceptionally well in both aspects i.e. achieving business numbers and expanding the product portfolio with multiple banks. In terms of business, AL banca business has achieved PKR 9.3 Billion of new business for the year with a close margin of negative 7% only on YoY basis.

While at product side, 04 distinguish products catering to different needs with MCB bank were signed off, introduced group term life coverage with Habib Metro bank for their Ladies Account and 03 different short term products were introduced with Mobilink microfinance bank in 2022.

The year also witnessed some internal changes as Bancassurance is now being led by Mr. Imran Ali since end of November while Mr. Farhan Ahmed will be leading Distribution Services of Banca division. These internal changes and trusting individuals in changing their roles reflects Adamjee Life's inclusive mindset and provides opportunities to deserving individuals across all level.

Following are the top performers of 2022 with salient achievements.



## Regional Heads of All Channels



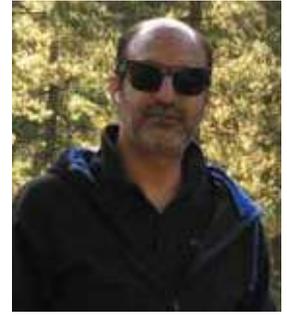
**Raja Muhammad Adnan**  
Regional Head



**Waqas Gul Khan**  
Regional Head



**Usman Javed**  
Regional Head



**Asif Siddique**  
Regional Head



**Hafiz Muhammad Azeem**  
Regional Head



**Khurram Amman**  
Regional Head

---

## Top 3 Area Sales Head



**Noor Saeed**  
Area Sales Head



**Ahmed Zafar**  
Area Sales Head



**Jawwad Anwar**  
Area Sales Head

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## Other Channel Top Area Manager



**Sajid Aslam**  
Area Manager



**Mustafa Akbar**  
Area Manager



**Kashif Nadeem**  
Area Manager

## Top Territory Managers Other Banks



**Zeeshan Hussain**  
Territory Manager



**Rehan Hafeez**  
Territory Manager



**Mirza Aurangzeb Mughal**  
Territory Manager

## MCB Top Area Manager



**Abdul Jabbar**  
Area Manager



**Zaheer Abbas**  
Area Manager



**Fahad Ilyas**  
Area Manager

## MCB Top Territory Managers



**Zeeshan Hussain**  
Territory Manager



## Top Relationship Managers - Channel Wise

Channel Name	Name	Region
MCB	Tehseen Anjum	West
MCB	Ghulam Farid	West
MCB	Mohsin Javed	West
MCB	Danish Shafiq	Karachi
MCB	Muhammad Usman	Central
Habib Metro	Ali Raza	Karachi - Others
Dubai Islamic Bank	Bilal Haider	Karachi - Others
MIB	Ali Jan	North
Faysal Bank	Sikander Azeem	Central
Faysal Bank	Muhammad Wakeel	East
Habib Metro	Muhammad Tahir Mehmood	West
Faysal Bank	Hamza Javeid	West
Habib Metro	Haris Chowhan	South
Khushali Bank	Abdul Malik	Karachi
Albaraka	Rohail Farooq	North
National Bank	Muhammad Haris Yousuf	East
Silk Bank	Ali Jan	North
Mobilink	Nauman Ahmed	West

## Sukkur Cricket Activity

Adamjee Life Bancassurance team organized a cricket activity with MCB promoting team building, networking opportunities, enhancing brand image, and expressing appreciation towards channel partner.

It was a fun and enjoyable way for us engage with our partner the helps to strengthen relationships and create lasting impressions.



## MCB Branch Visits

Director Distribution and Head of Banca have visited multiple branches of MCB for business development and branch engagement



# Sales Conference – Future is now

Adamjee Life conducted a sales conference to appreciate the company's top performers through distribution of certificates and awards. This was followed by strategic sessions highlighting our current performance and also our future vision.

Sales conferences play a vital role in enhancing the knowledge, skills, motivation, and alignment of the sales team, which ultimately contributes to improved sales performance which in turn contribute heavily towards the achievement of our corporate goals.



# HMB Achievement

Adamjee Life celebrated the momentous achievement of PKR 250 million benchmark with HMB. This marked an important marker for the management of both of the corporates.



# Signing Ceremony with Habib Metro

## Ladies Account

Adamjee Life & HABIBMETRO bank have further strengthened their strategic partnership by offering Term Life Insurance Benefit along with Tele-Health Consultation services provided by MediQ for their HABIBMETRO Ladies account holders.



# Signing Ceremony With MCB Bank

## Jointly placing the customer first

Adamjee Life and MCB Bank have signed an agreement to launch Term Life products with E-Health services to cater MCB customers through digital platforms. The signing ceremony was held at MCB Tower and was presided by CEO of Adamjee Life, Mr. Manzar Mushtaq and President of MCB Bank, Mr. Shoaib Mumtaz.

The ceremony was also attended by Mr. Ali Haider, Mr. Ali Imran, & Mr. Farhan Ahmed, from Adamjee Life and Mr. Arif Abrar, Ms. Mehreen Iftikhar, Mr. Asim Aslam, from MCB Bank along with other team members.



# Creating bonds through Cricket

## Adamjee Life's cricket tournament with MCB bank

Adamjee Life step up its efforts to ensure collaboration in between the company and its biggest channel partner - MCB bank, a cricket tournament in between the Bancassurance teams of each. The tournament resulted in creating bonds and relationships that will last a life time ensure cohesiveness in between the teams of both organizations.



## Adamjee Life Agency

Reaching new levels of excellence

Digital Life Insurance Platform

We are delighted to announce that we have secured and issued the first life insurance cover by using Digital Insurance Platform for a UAE based Pakistani national.

We would like to extend our gratitude to our technology team and all those team members who were devotedly involved in this journey especially Ms. Hina Fatimah who made this closing possible through her sincere commitment.



## Agent Application

Always Connected

Scan to download



# Bangkok Convention

A prestigious five night sales convention was held at Pattaya and Bangkok. All the shining qualifiers were invited. The trip was accompanied by all the sales head along with our Director business distribution. The Gala night was hosted by Mr. Waqas Ur Rehman and Mr. Ikram Shahzad and all the qualifiers were awarded by our chief guest for their outstanding performance 2022. Moreover, city trip to Pattaya and Bangkok, were the main highlights of the trip.



# Launching of Zayed Savings Takaful

The product innovation according to the market need is the basic concept of Takaful Coverage. Adamjee Life Window Takaful Operations has designed for Direct Distribution customers. The product payment term is fixed at eight years and the benefit term is flexible from 10 to 25 years.

The product launch was held in Karachi, Hyderabad, Lahore, Islamabad, Peshawar Multan and Bahawalpur.

  
**adamjeefamily**  
takaful

## Zayed Savings Takaful Plan

**Let's build a good life - together**  
Exclusive customized payment solutions

# Ranking Report (Direct Distribution)

## Best Profitable Branch 2022

Name	Branch	Cases	Business
Mr. Muhammad Ishaq	Dunya Pur SMART BR	146	7,824,691

## Best Persistency Award 2022

Name	Branch	Cases	Business
Mr. Umer Draz Khan	Abbotabad	41	5,121,490

## Top Performers

Name	Branch	Cases	Business
Ms. Maheen Adnan Agha	Lahore Business Center	14	6,575,000
Ms. Tahira Batool	Lahore Business Center	17	6,506,000
Ms. Fatima Ijaz	Sialkot Takaful	30	5,935,000
Mr. Hafiz Muhammad Shaheer	Lahore Business Center	24	7,506,000
Mr. Muhammad Umar	Lahore Crescent	39	7,206,000
Mr. Kashif Ali	Lahore Crescent	46	6,060,000
Ms. Zainab	Star Branch Gujranwala	61	12,892,000
Mr. Nauman Shafiq	Lahore Business Center	106	11,937,299
Ms. Mehreen Arshad	Lahore Business Center	62	10,587,285
Mr. Yasir Nawaz	Lahore Crescent	127	16,714,918
Mr. Muhammad Tahir Siddique	Lahore Business Center	92	15,764,391
Mr. Preetam	Hala Takaful	537	15,075,600

## Efficacy of Claims & Settlements

### Customer Satisfaction is paramount

Our families are the source of all the happiness in life for all of us. We struggle our whole life to make our loved ones happy and take care of their needs. All of us know life is uncertain and unpredictable. Insurance is the primary way of managing life risk. Getting a life insurance policy is vital for ensuring family's security in the future and your peace of mind today. You want to make sure your loved ones will be protected and have financial security if the unexpected should happen.

Everything from medical bills and funeral costs to payments of debts and educational expenses can be a drain on all you've worked and saved for. That's why it's essential to have financial protection in place for your family in the event of death. Life insurance can enable the family of the policyholder to stay financially independent so that they do not have to compromise their lifestyle and move on.

The increase of settlement ratio from 67% to 78% between 2021 & 2022 shows execution of promise by Adamjee Life with their valued customers. Out of 752 reported claims during second half of 2022, 586 claims were settled.

S.No	Individual & Group Life Claims	2022
01	Claims Intimated (Jul-Dec)	752
02	Claims Settled (Intimated during Jul-Dec)	586
03	Settlement Ratio for Claims (Intimated during Jul-Dec)	78%

There has been a raise of 18% in Individual Life Claim settlement ratio in comparison to corresponding period of 2021. In 2021, a total of 602 claims were intimated, out of which we were able to settle 364 claims. In 2022, 435 claims were settled out of 555 reported claims. This is due to dedication and hard work of claims team and Adamjee Life's commitment towards its customer.

Following are the highlights of some early and large claim settlements by Adamjee Life.

- Death Claim of Rs.5 Million settled within 4 days of intimation
- Death Claim of Rs.2.5 Million settled within 6 days of intimation
- Death Claim of Rs.2.9 Million settled within 10 days of intimation
- Death Claim of Rs.25 Million settled within 30 days of intimation

Settlement of multiple early claims within given turnaround time shows Adamjee's support to the deceased family in their tough time.

## Adamjee Life's New Security Operations Center

### A centralized cybersecurity solution for the company

Cybercrime has become highly threatening to a business in today's digital world. The new trends in cybercrime, especially within the financial sector, made them and their transactions vulnerable. Therefore, developing and implementing the Cyber Security Operations Centre (SOC) has become imperative for an organization.

Security Operation Center (SOC) is a centralized function within an organization employing people, processes, and technology to monitor and improve an organization's security posture continuously. SOC not only provide continuous & timely monitoring of information flow but supports to prevent potential attacks. These attacks include the introduction of viruses and other malware into the system, and they could also involve unauthorized access, hacking, or data theft.



Considering the significance of the prevention of data and business continuity, Adamjee Life has been privileged to establish an in-house Cybersecurity Operations Centre (SOC) with comprehensive detection, monitoring, analysis and appropriate response capabilities in compliance with SECP Cybersecurity Guidelines.

ALACL's SOC comprises top-ranking security appliances and SOC tools that scan the network 24/7 to flag any abnormalities or suspicious activities also provides actionable dashboards and reports to keep operations and management apprised of evolving events and activities. Monitoring the network around the clock allows the SOC to be notified immediately of emerging threats, giving them the best chance to prevent or mitigate harm.

ALACL's SOC team acts as a first responder, performing actions to prevent shutting down the systems, isolating endpoints, executing harmful processes, deleting files, and more to ensure business continuity.

## Redundancy of Specialization within an evolving Workplace

In today's workplace more and more jobs are being outsourced to specialists. Thus the idea of just being specialized in a particular area of business is becoming more and more redundant with each passing day. Though specialization still holds value to some degree of the job but no longer is it the entire job.

The redundancy of specialization refers to the situation where employees become so specialized in their particular field that their skills are considered redundant in other areas of the business. This can result in a workforce that lacks the flexibility and adaptability needed to respond to changing business needs. Furthermore, when employees become too specialized, they may lose sight of the bigger picture and the overall goals of the organization.

In addition, this can lead to decreased job satisfaction and a lack of career growth opportunities. Employees may feel stuck in their current position and unable to progress or take on new challenges within the organization. Which leads to a disengaged workforce that lacks motivation and productivity.

From a company's perspective, the redundancy of specialization can also have financial implications. If an employee becomes too specialized, their skills may not be transferrable to other areas of the business, which can make it difficult for the company to redeploy them if necessary. This can result in increased costs for the company, as they may need to hire new employees with the required skills.

Moreover, in a rapidly changing business environment, companies need employees who can adapt and learn quickly. If employees become too specialized, they may not be able to keep up with new trends and technologies, which can put the company at a competitive disadvantage.

To mitigate this issue, companies should encourage employees to develop a broader range of skills and knowledge, especially those employees which are part of the management structure.

This can be achieved through cross-functional training and development programs that exposes employees to different areas of the business. Additionally, companies can provide employees with opportunities for job rotation and job shadowing, which can help employees gain new perspectives and skills.

Companies can also encourage employees to take on new challenges and responsibilities outside of their immediate job role. This can help employees develop new skills and gain a better understanding of the overall goals of the organization. Furthermore, companies can incentivize employees to take on new roles by offering career growth opportunities and performance-based rewards.

In conclusion, this redundancy can have negative consequences for both employees and companies. To mitigate this, companies should encourage employees to develop a broader range of skills and knowledge and provide opportunities for exploring new avenues within the company. By doing so, companies can create a more flexible and adaptable workforce that is better equipped to respond to changing business needs.

By Hamza Umer Farooqui

# Newsletter Team

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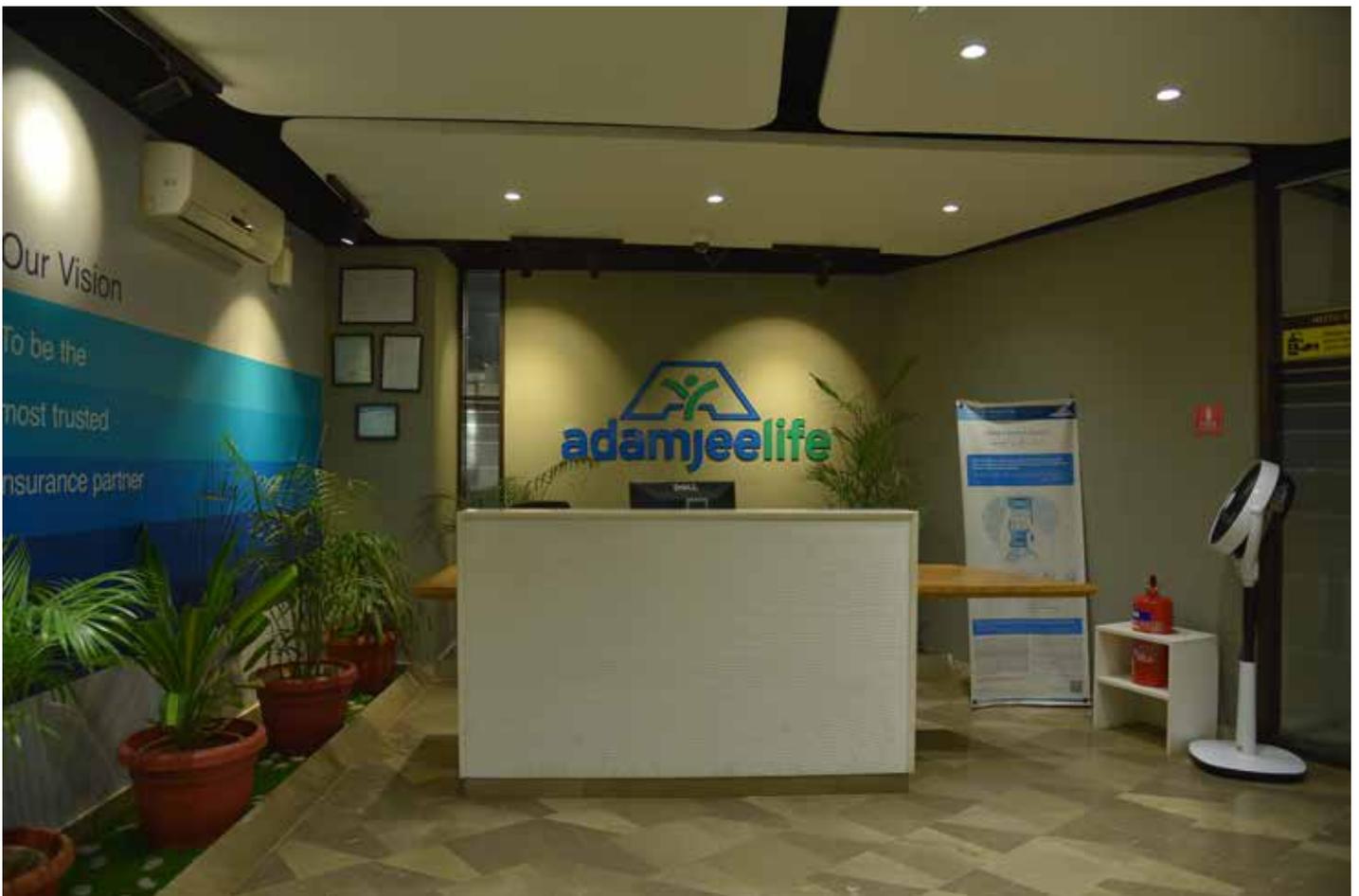
## With special thanks to:

The HR team, Admin team, Sales Training team, L&OD team, Finance team, Group Life team, Bancassurance team, Agency team, Takaful & Shariah Compliance team, UND team, NBU team, Claims and CSD teams and the whole Adamjee Life family.

## We want to hear from you!

VOAL is a collective voice of our team at Adamjee Life but we want you to tell us, what would you like to see in the next issue? How can we make it more engaging and informative?

Email your suggestions at [marketing@adamjeelife.com](mailto:marketing@adamjeelife.com), best 5 suggestions will be displayed in our facebook family group and will win an exciting prize each.





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