

**Quarterly Accounts  
for the Period Ending  
March 31st, 2017  
(Un-Audited)**

**2017**



**EAST WEST LIFE**  
ASSURANCE COMPANY LIMITED



## In Memory of Our Founder Chairman



**LATE MR. UNUS KHAN**

Founder Chairman, East West Group of Companies

Founder Chairman of our group, late Mr. Unus Khan, was born on December 27, 1927 in a respectable and cultured family. He received his basic education in Quetta and after graduation in Aeronautics and Meteorology in Great Britain, he adopted the field of Civil Aviation as his profession and remained associated with it for over 20 years. Subsequently, he took up the field of commerce/business in 1965 and a few years thereafter proceeded to the United States of America along with his family.

In the 70s, besides other ventures, he was associated with the field of insurance in the Middle East. He returned to Pakistan in 1982 and founded East West Insurance Company Limited, our sister concern, in 1983. Throughout the remaining years of his life, he remained dedicated to development of East West. He organized and strengthened the company on modern lines and, at the same time, encouraged the executives, field and office personnel of the company to face the challenges of the market with courage, sincerity and hard work. It was for his determined leadership, untiring efforts, honesty and sincerity of purpose that Almighty Allah gifted him with such an outstanding success that the company became one of the largest insurance companies of Pakistan during his lifetime.

After taking East West Insurance Company Limited to such heights, it was his desire to develop an insurance company for the life assurance sector so that East West Group of Companies could cater to all insurance related needs of every Pakistani. Unfortunately, private life insurance companies were not allowed to operate in the country during his lifetime. However, when the government permitted operation of life insurance companies in the private sector, the sponsors of East West Insurance Company Limited immediately applied for a license and commenced operations of The Metropolitan Life Assurance Company of Pakistan Limited in March of 1993. In 2008, the company changed its name to East West Life Assurance Company Limited in order to give a unified look of a group with a substantial financial base and to service the best interest of policyholders as well as shareholders. Today, by the Grace of Allah, East West Group of Companies have become symbols of security for thousands of their policyholders and livelihood for their hundreds of hard-working personnel.

Mr. Unus Khan was endowed with piety, simplicity, sincerity, diligence and affection. He will always be remembered for his selfless devotion to the cause of combining profound cultural values of the EAST with the modern technological developments of the WEST. In order to give perpetuity to the late Chairman of our group, all of us have pledged to adopt his practices as guidelines for the future. Our beloved Chairman left us to join his heavenly abode on July 27, 1988. May Allah rest his soul in eternal peace.



# QUARTERLY FINANCIAL REPORT FOR THE PERIOD ENDING MARCH 31, 2017

## CONTENTS

Board of Directors and Company Information .....	02
Management and Bankers .....	03
Committees .....	04
Our Mission, Vision and Principle Values .....	05
Directors' Review to the Shareholders .....	06
Interim Condensed Balance Sheet .....	07
Interim Condensed Profit and Loss Account .....	09
Interim Condensed Statement of Changes in Equity .....	10
Interim Condensed Cash Flow Statement .....	11
Interim Condensed Revenue Account .....	13
Interim Condensed Statement of Premiums .....	14
Interim Condensed Statement of Claims .....	15
Interim Condensed Statement of Expenses .....	16
Interim Condensed Statement of Investment Income .....	17
Notes to the Interim Condensed Financial Statements .....	18
Directors' Review to the Shareholders (Urdu) .....	22
Branch Network .....	23

## BOARD OF DIRECTORS AND COMPANY INFORMATION

<b>Chief Justice (R) Mian Mahboob Ahmad</b>	Chairman
<b>Maheen Yunus, CPCU</b>	Chief Executive Officer (CEO)
<b>Mohsin Ali Kanchwala</b> <b>Umeed Ansari</b> <b>Javed Yunus</b> <b>Pervez Yunus</b> <b>Naved Yunus</b> <b>Omar P. Yunus</b>	Directors
<b>Sohail Nazeer</b>	Company Secretary
<b>Shujat Siddiqui, MA, FIA, FPSA</b>	Appointed Actuary
<b>Akhtar &amp; Hasan (Private) Limited</b>	Consulting Actuaries
<b>Saiyed Younus Saeed</b>	Legal Advisor
<b>Grant Thornton Anjum Rehman</b> Chartered Accountants	Auditor
<b>THK Associates (Pvt) Limited</b> 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400 UAN: +92 (021) 111-000-322 Dir: +92 (021) 34168266-68-70 Fax: +92 (021) 34168271 E-mail: secretariat@thk.com.pk Web: www.thk.com.pk	Share Registrar
<b>28 Regal Plaza, M.A. Jinnah Raod,</b> <b>Quetta, Pakistan.</b> <b>Phone: (081) 2822913, 2821397</b> <b>Fax: (92-81) 2621460</b>	Registered Office
<b>Room No. 802, 8th Floor, Lakson</b> <b>Square Building No. 1, Opp. Karachi</b> <b>Press Club, Karachi, Pakistan.</b> <b>Phone: (021) 35630421</b> <b>35630422, 35630423</b> <b>Fax: (92-21) 35655595</b>	Head Office
<b>www.eastwestlifeco.com</b>	Website
<b>info@eastwestlifeco.com</b>	E-mail



## MANAGEMENT AND BANKERS

**Maheen Yunus, CPCU** Chief Executive Officer (CEO)

**Imran Ali Dodani** Chief Operating Officer (COO)

**Sohail Nazeer** Chief Financial Officer (CFO)  
and Company Secretary

**Sheikh Khalid Mehmood** Zonal Head

**Dr. Muhammad Aslam** Chief Medical Officer (CMO)  
MBBS, MD(USA), FCPS (Part 1)

**Aqeel Ansari** Deputy General Managers  
**Sana-ul-Haq Hashmi**

**Tanveer Iqbal** Assistant General Managers  
**Naveed Ashraf**  
**Anjum Ghazali**  
**Ajaz Hussain**  
**Mohammad Zohaib**

**Allied Bank Limited** Bankers  
**Summit Bank Limited**  
**MCB Bank Limited**  
**The Bank of Punjab**  
**Habib Bank Limited**  
**Askari Bank Limited**  
**NIB Bank Limited**  
**Bank Al-Habib Limited**  
**JS Bank Limited**  
**The Karakoram Co-Operative Bank Ltd.**  
**Apna Microfinance Bank Limited**  
**Bank Al-Falah Limited**  
**Sindh Bank Limited**

## **COMMITTEES**

### **Executive Committee**

*Pervez Yunus*  
*Maheen Yunus, CPCU*  
*Naved Yunus*  
*Javed Yunus*  
*Sohail Nazeer, Secretary*

### **Audit Committee**

*Umeed Ansari*  
*Naved Yunus*  
*Pervez Yunus*  
*Mohsin Ali Kanchwala*  
*Mohammad Zohaib, Secretary*

### **Underwriting Committee**

*Pervez Yunus*  
*Mohsin Ali Kanchwala*  
*Javed Yunus*  
*Ajaz Hussain, Secretary*

### **Claim Committee**

*Javed Yunus*  
*Naved Yunus*  
*Mohsin Ali Kanchwala*  
*Saleha Usman, Secretary*

### **Reinsurance Committee**

*Naved Yunus*  
*Maheen Yunus, CPCU*  
*Mohsin Ali Kanchwala*  
*Sana-ul-Haq Hashmi, Secretary*

### **Investment Committee**

*Mohsin Ali Kanchwala*  
*Naved Yunus*  
*Maheen Yunus, CPCU*  
*Sohail Nazeer, Secretary*

### **Human Resource & Remuneration Committee**

*Naved Yunus*  
*Pervez Yunus*  
*Imran Ali Dodani*  
*Anjum Ghazali, Secretary*





Life

**EAST WEST LIFE**  
ASSURANCE COMPANY LIMITED

## OUR MISSION, VISION AND PRINCIPLE VALUES

### OUR MISSION

- To* provide high quality, competitive insurance products and services through qualified, professional and committed salespersons.
- To* maintain financial strength for the benefit of our corporate and individual insurers, shareholders, agents/salespersons and employees.
- To* earn and protect public trust of the communities where we live and work by supporting good works and contributing to charities.
- To* create a challenging environment and develop a sense of accomplishment for our employees through tools and training to achieve personal growth and contribute to our organization.
- To* serve the nation by increasing the rate of literacy through our East West Life Educational Security Schemes for children and their parents.
- To* provide the right solutions that are in tune with our customer's needs, while facing up to the emerging challenges in the industry.
- To* help individuals and families financially realize their hopes and dreams and be there when they need us most.
- To* develop awareness of insurance need, build confidence in the insurance industry and also to develop the concept of saving.
- To* innovate and develop ideas to design new products for our valued corporate and individual clients to effectively meet their ever-changing needs.

### OUR VISION

Our vision is to be the number one provider of wide-ranging insurance solutions to all of Pakistan, a goal we will attain while observing the principle values that have served us well since inception.

### OUR PRINCIPLE VALUES

- S*afety and Security through expansion, development and profitability.
- E*xceptional and flexible product-line to meet the needs of our clients
- R*espect and consideration for our policyholders, agents and employees.
- V*ision as well as action to achieve our mission.
- I*ntegrity and honesty in every aspects of our organization.
- C*ommunity improvement through participation.
- E*xcellent service.





### DIRECTORS' REVIEW TO THE SHAREHOLDERS

The Board of Directors of East West Life Assurance Company Limited is pleased to present the un-audited accounts for the quarter ended March 31, 2017

The after tax loss for the period ended March 31, 2017 amounts to Rs. (2,597,223) compared to a loss of Rs. (2,612,173) during the corresponding period of 2016. This after tax loss has been calculated after taking into account the results of both Shareholders' Fund and Statutory Funds as detailed hereunder:

	<b>For the Quarter Ended</b>	
	<b>March 31st, 2017</b>	<b>March 31st, 2016</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>OPERATING INCOME</b>		
Premium Less Reinsurances	3,820,718	4,900,522
Net Investment Income	6,391,604	7,438,296
Total Net Income	10,212,322	12,338,818
<b>OPERATING EXPENSES</b>		
Claims, Including Bonuses,		
Net of Reinsurance Recoveries	7,173,454	10,713,022
Management Expenses Less Recoveries	9,067,552	9,957,391
Total Claims & Expenditure	16,241,006	20,670,413
<b>Excess of Income Over Claims and Expenditure</b>	<b>(6,028,684)</b>	<b>(8,331,595)</b>
Movement in Policyholders' Liability	3,460,471	5,749,759
<b>Loss Before Taxation</b>	<b>(2,568,213)</b>	<b>(2,581,836)</b>
Taxation	(29,010)	(30,337)
<b>Loss After Taxation</b>	<b>(2,597,223)</b>	<b>(2,612,173)</b>

As shown above, the primary reason for the loss experienced during the three months of 2017 is the sizable decrease of more than 22% in premiums of the company's Statutory Funds, which is primarily limited to the corporate portfolio that has experienced a drop of almost 66% during the three months of the year. This drastic drop has been somewhat mitigated through a decrease of approximately 28% in the claims and expenditure of the company. The disappointing premium income results have been continuing for the past year (since April of 2014) and, accordingly, the company's management has decided to focus on completely revamping its marketing department strategy to tackle the lackluster premium income results achieved. This will also include reviewing our rating and underwriting standards with the company's actuaries as well as underwriting personnel to pinpoint the reasons for the drastic decrease in premium income along with implementation of steps that will allow our company to achieve higher business volume in the near future.

Needless to say, your company continues to closely monitor the market situation and believes that its business model as well as prudent risk management practice, coupled with a strong customer base with deep client relationship will give it a long term competitive advantage. The company always aggressively pursues new opportunities and ensures adequate internal preparedness to take maximum advantage of such opportunities.

At this time, we would like to express our appreciation to the Government of Pakistan, Ministry of Commerce, and Securities and Exchange Commission of Pakistan (SECP) for their invaluable assistance and guidance. Your directors would also like to place on record their appreciation for the tremendous contribution made by the officers, staff and field force towards the development of the company. Finally, we would like to thank our clients for their confidence reposed in your company.

For and on behalf of the Board of Directors,

*Maheem Yunus*

**Maheem Yunus, CPCU**  
Chief Executive Officer (CEO)

Karachi: April 28, 2017



**EAST WEST LIFE**

**EAST WEST LIFE**  
ASSURANCE COMPANY LIMITED

## INTERIM CONDENSED BALANCE SHEET AS AT MARCH 31, 2017 (Un-Audited)

Figures in Rupees

Note	Shareholders' Fund	Statutory Funds			Aggregate	
		Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	Dec. 31, 2016
		Un-Audited				Audited
<b>Share Capital and Reserves</b>						
Authorized Share Capital	750,000,000	-	-	-	750,000,000	750,000,000
<b>Issued, Subscribed And</b>						
Paid-Up Share Capital	601,720,140	-	-	-	601,720,140	601,720,140
Accumulated Deficit 6	(412,993,008)	-	-	-	(412,993,008)	(411,879,085)
	188,727,132	-	-	-	188,727,132	189,841,055
<b>Balance of Statutory Fund</b>						
<b>(Including Policyholders' Liabilities 2017:</b>						
<b>Rs. 203.515 Million</b>						
<b>(2015: Rs. 209.264 Million))</b>						
	-	5,935,538	180,687,184	2,180,857	188,803,579	193,747,350
<b>Deferred Liabilities</b>						
Outstanding Gratuity	9,055	77,195	-	-	86,250	86,250
<b>Creditors and Accruals</b>						
Outstanding Claims	-	17,235,625	36,197,384	4,785,251	58,218,260	67,174,315
Premiums Received in Advance	-	-	9,294,835	-	9,294,835	9,756,145
Amount Due to Other						
Insurers / Reinsurers	-	4,467,036	2,151,877	-	6,618,913	6,432,342
Accrued Expenses	886,556	2,065,745	3,011,267	218,647	6,182,215	7,154,370
Agent's Balances	-	46,341	1,421,859	309,366	1,777,566	2,071,054
Other Creditors and Accruals	33,705	55,697	14,192	16,738	120,332	8,979
	920,261	23,870,444	52,091,414	5,330,002	82,212,121	92,597,205
<b>TOTAL LIABILITIES</b>	<b>929,316</b>	<b>29,883,177</b>	<b>232,778,598</b>	<b>7,510,859</b>	<b>271,101,950</b>	<b>286,430,805</b>
<b>TOTAL EQUITY AND LIABILITIES</b>						
	<b>189,656,448</b>	<b>29,883,177</b>	<b>232,778,598</b>	<b>7,510,859</b>	<b>459,829,082</b>	<b>476,271,860</b>

The annexed notes from an integral part of these accounts.

Karachi: April 28, 2017



Figures in Rupees

Note	Shareholders' Fund	Statutory Funds			Aggregate		
		Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	Dec. 31, 2016	
			Un-Audited				Audited
<b>Cash and Bank Deposits</b>							
Cash in Hand	-	-	22,579	-	22,579	17,616	
Current and Other Accounts	9,308,990	5,866,300	39,493,107	717,474	55,385,871	65,942,508	
Deposits Maturing Within 12 Months	-	-	60,000,000	-	60,000,000	100,000,000	
	9,308,990	5,866,300	99,515,686	717,474	115,408,450	165,960,124	
<b>Loans Secured Against Life Insurance Policies</b>							
	-	4,197,695	6,120,849	-	10,318,544	9,938,766	
<b>Unsecured Loans To Employees</b>							
	69,815	555,324	-	69,015	694,154	732,410	
<b>Investments</b>							
Government Securities	134,630,570	17,388,307	106,063,298	3,974,470	262,056,645	259,245,140	
Listed Equities and Mutual Funds	15,355,234	-	15,074,716	-	30,429,950	280,518	
	149,985,804	17,388,307	121,138,014	3,974,470	292,486,595	259,525,658	
<b>Current Assets - Other</b>							
Premiums Due But Unpaid	-	-	189,889	633,822	823,711	1,084,458	
Amount Due From Other Insurer and Reinsurer	-	676,389	2,945,071	-	3,621,460	3,557,871	
Taxation	9,368,646	-	-	-	9,368,646	8,975,450	
Prepayments	-	-	8,000	-	8,000	-	
Sundry Receivables	203,128	1,199,162	2,537,671	2,116,078	6,056,039	4,152,237	
Investment Income Accrued	1,675,782	-	323,418	-	1,999,200	2,786,741	
Stationery	266,651	-	-	-	266,651	266,756	
	11,514,207	1,875,551	6,004,049	2,749,900	22,143,707	20,823,513	
<b>Fixed Assets Tangible</b>							
Furniture, Fixtures, Office Equipment and Vehicles	18,777,632	-	-	-	18,777,632	19,291,389	
	18,777,632	-	-	-	18,777,632	19,291,389	
<b>TOTAL ASSETS</b>							
	189,656,448	29,883,177	232,778,598	7,510,859	459,829,082	476,271,860	

The annexed notes form an integral part of these accounts.



**INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDING MARCH 31, 2017**

Figures in Rupees

	Note	Quarter Ended	
		March 31, 2017	March 31, 2016
<b>Investment Income Not Attributable to Statutory Funds</b>			
Return on Government Securities		2,715,312	2,813,264
Return on Other Fixed Income Securities and Deposits		185,737	220,429
Amortization of Discount/Premium Relative to Par		15,742	181,893
Dividend Income		-	330,000
Income From Mutual Fund		74,716	-
<b>Net Investment Income</b>		<b>2,991,507</b>	<b>3,545,586</b>
Expenses Not Attributable to Statutory Funds		(2,726,420)	(3,025,324)
<b>Profit Before Tax</b>		<b>265,087</b>	<b>520,262</b>
Taxation		(29,010)	(30,337)
<b>Profit After Tax</b>		<b>236,077</b>	<b>489,925</b>
<b>Earning Per Share</b>		<b>0.004</b>	<b>0.008</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director

## INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDING MARCH 31, 2017

Figures in Rupees

	Accumulated Surplus/(Deficit)				Total
	Share Capital	Accumulated Surplus/(Loss)	Capital Contributed to Statutory Fund	Sub Total	
<b>Balance as at January 01, 2016</b>	594,291,500	(84,903,857)	(309,705,426)	(394,609,283)	<b>199,682,217</b>
Net Profit for the Period	-	489,925	-	489,925	<b>489,925</b>
Capital Contributed to Statutory Fund	-	-	(4,400,000)	(4,400,000)	<b>(4,400,000)</b>
<b>Balance as at March 31, 2016</b>	<u>594,291,500</u>	<u>(84,413,932)</u>	<u>(314,105,426)</u>	<u>(398,519,358)</u>	<b><u>195,772,142</u></b>
<b>Balance as at January 01, 2017</b>	601,720,140	(86,673,659)	(325,205,426)	(411,879,085)	<b>189,841,055</b>
Net Profit for the Period	-	236,077	-	236,077	<b>236,077</b>
Capital Contributed to Statutory Fund	-	-	(1,350,000)	(1,350,000)	<b>(1,350,000)</b>
<b>Balance as at March 31, 2017</b>	<u>601,720,140</u>	<u>(86,437,582)</u>	<u>(326,555,426)</u>	<u>(412,993,008)</u>	<b><u>188,727,132</u></b>

The annexed notes form an integral part of these accounts.



Chairman



Chief Executive Officer



Director



Director





**INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDING MARCH 31, 2017**

Figures in Rupees

		Statutory Funds			Aggregate	
	Shareholders' Fund	Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016
Operating Cash Flows						
(a) Underwriting Activities						
Premium Received	-	155,269	3,102,949	308,356	3,566,574	5,991,044
Net Reinsurance Premium received/(paid)	-	-	-	-	-	-
Claims Paid	-	(1,294,941)	(3,459,512)	(1,068,205)	(5,822,658)	(15,322,339)
Surrenders Paid	-	(51,202)	(10,443,149)	-	(10,494,351)	(2,368,780)
Commission Paid	-	(15,157)	(567,510)	(15,488)	(598,155)	(1,172,786)
Net Cash Flow						
Underwriting Activities	-	(1,206,031)	(11,367,222)	(775,337)	(13,348,590)	(12,872,861)
b) Other Operating Activities						
Income Tax Paid	(422,206)	-	-	-	(422,206)	(524,115)
General Management Expenses Paid	(2,325,941)	(1,239,551)	(6,212,557)	(1,184,437)	(10,962,486)	(16,617,302)
Net Cash Flow From Other Operating Activities						
	(2,748,147)	(1,239,551)	(6,212,557)	(1,184,437)	(11,384,692)	(17,141,417)
Total Cash Flow						
From All Operating Activities	(2,748,147)	(2,445,582)	(17,579,779)	(1,959,774)	(24,733,282)	(30,014,278)
Investment Activities						
Profit/Return Received	2,591,737	-	1,626,471	-	4,218,208	4,431,345
Dividend Received	-	-	-	-	-	579,687
Payments for Investments	(15,000,000)	-	(15,000,000)	-	(30,000,000)	(157,711,500)
Proceeds From Disposal of Investments	-	-	-	-	-	160,408,000
Proceeds From Disposal of Fixed Assets	-	-	-	-	-	-
Fixed Capital Expenditure	(36,600)	-	-	-	(36,600)	(514,437)
Total Cash Flow From Investing Activities	(12,444,863)	-	(13,373,529)	-	(25,818,392)	7,193,095



Figures in Rupees

Shareholders' Fund	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016
Financing Activities					
Share Capital Issued	-	-	-	-	-
Capital Contribution from Shareholder Fund	(1,350,000)	400,000	-	950,000	-
<b>Total Cash Flow From Financing Activities</b>	<b>(1,350,000)</b>	<b>400,000</b>	<b>-</b>	<b>950,000</b>	<b>-</b>
<b>Net Cash Inflow / Outflow From All Activities</b>	<b>(16,543,010)</b>	<b>(2,045,582)</b>	<b>(30,953,308)</b>	<b>(1,009,774)</b>	<b>(50,551,674)</b>
Cash at the Beginning of the Year	25,852,000	7,911,882	130,468,994	1,727,248	165,960,124
Cash at the End of the Period	9,308,990	5,866,300	99,515,686	717,474	115,408,450
				115,408,450	166,315,532

### Reconciliation to Profit and Loss Account

Operating Cash flows	(24,733,282)	(30,014,278)
Depreciation Expense	(550,357)	(630,946)
Investment Income	6,391,604	7,438,296
Increase/(Decrease) in Assets Other than Cash	2,449,257	7,760,224
(Increase)/Decrease in Liabilities Other than Running Finance	13,845,555	12,834,531
Deficit of Statutory Funds	2,833,300	3,102,098
<b>Profit After Taxation</b>	<b>236,077</b>	<b>489,925</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director





**INTERIM CONDENSED REVENUE ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDING MARCH 31, 2017**

Figures in Rupees

Note	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016
<b>Income</b>					
Premiums Less Reinsurances	44,652	3,363,062	413,004	3,820,718	4,900,522
Net Investment Income	245,181	3,098,875	56,041	3,400,097	3,892,710
<b>Total Net Income</b>	<b>289,833</b>	<b>6,461,937</b>	<b>469,045</b>	<b>7,220,815</b>	<b>8,793,232</b>
<b>Claims and Expenditure</b>					
Claims, Including Bonuses, Net of Reinsurance Recoveries	658,940	5,986,523	527,991	7,173,454	10,713,022
Management Expenses Less Recoveries	1,017,455	4,314,300	1,009,377	6,341,132	6,932,067
<b>Total Claims and Expenditure</b>	<b>1,676,395</b>	<b>10,300,823</b>	<b>1,537,368</b>	<b>13,514,586</b>	<b>17,645,089</b>
<b>Excess/(Deficit) of Income Over Claims and Expenditure</b>	<b>(1,386,562)</b>	<b>(3,838,886)</b>	<b>(1,068,323)</b>	<b>(6,293,771)</b>	<b>(8,851,857)</b>
Add: Policyholders' Liabilities at Beginning of Period	5,147,610	184,156,102	2,339	189,306,051	209,264,775
Less: Policyholders' Liabilities at End of Period	5,337,338 (189,728)	180,508,242 3,647,860	- 2,339	185,845,580 3,460,471	203,515,016 5,749,759
<b>Surplus/(Deficit)</b>	<b>(1,576,290)</b>	<b>(191,026)</b>	<b>(1,065,984)</b>	<b>(2,833,300)</b>	<b>(3,102,098)</b>
<b>Movement in Policyholders' Liabilities</b>	<b>189,728</b>	<b>(3,647,860)</b>	<b>(2,339)</b>	<b>(3,460,471)</b>	<b>(5,749,759)</b>
<b>Transfer To or From Shareholders' Fund</b>					
-Capital Contribution from Shareholders' Fund	400,000	-	950,000	1,350,000	4,400,000
-Capital Contribution to Shareholders' Fund	-	-	-	-	-
-Transfer of Surplus to Shareholders' Fund	-	-	-	-	-
<b>Net Transfer To or From Shareholders' Fund</b>	<b>400,000</b>	<b>-</b>	<b>950,000</b>	<b>1,350,000</b>	<b>4,400,000</b>
Balance of Statutory Fund at Beginning of Period	6,922,100	184,526,070	2,299,180	193,747,350	215,406,297
<b>Balance of Statutory Fund at End of Period</b>	<b>5,935,538</b>	<b>180,687,184</b>	<b>2,180,857</b>	<b>188,803,579</b>	<b>210,954,440</b>
<b>Represented by:</b>					
Capital Contributed by Shareholders' Fund	160,005,426	154,200,000	12,350,000	326,555,426	314,105,426
Accumulated (Deficit)	(159,407,226)	(154,021,058)	(10,169,143)	(323,597,427)	(306,666,002)
	598,200	178,942	2,180,857	2,957,999	7,439,424
Policyholders' Liabilities	5,337,338	180,508,242	-	185,845,580	203,515,016
<b>BALANCE OF STATUTORY FUND</b>	<b>5,935,538</b>	<b>180,687,184</b>	<b>2,180,857</b>	<b>188,803,579</b>	<b>210,954,440</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director

**INTERIM CONDENSED STATEMENT OF PREMIUMS (UN-AUDITED)  
FOR THE QUARTER ENDING MARCH 31, 2017**

Figures in Rupees

	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016
<b>Gross Premiums</b>					
Regular Premium Individual Policies*					
First Year	-	147,728	-	147,728	227,249
Second Year Renewal	-	374,917	-	374,917	341,900
Subsequent Year Renewal	-	3,032,656	-	3,032,656	2,765,889
Single Premium Individual Policies	-	-	-	-	-
Group Policies	178,610	-	413,004	591,614	1,742,913
<b>Total Gross Premiums</b>	<b>178,610</b>	<b>3,555,301</b>	<b>413,004</b>	<b>4,146,915</b>	<b>5,077,951</b>
<b>Less: Reinsurance Premiums Ceded</b>					
On Individual Life First Year Business	-	(2,344)	-	(2,344)	-
On Individual Life Second Year Business	-	(11,928)	-	(11,928)	(4,488)
On Individual Life Renewal Business	-	(177,967)	-	(177,967)	(172,941)
On Group Policies	(133,958)	-	-	(133,958)	-
	<b>(133,958)</b>	<b>(192,239)</b>	<b>-</b>	<b>(326,197)</b>	<b>(177,429)</b>
<b>Net Premiums</b>	<b>44,652</b>	<b>3,363,062</b>	<b>413,004</b>	<b>3,820,718</b>	<b>4,900,522</b>

\* Individual policies are those underwritten on an individual basis and includes joint life policies underwritten.

The annexed notes form an integral part of these accounts.



Chairman



Chief Executive Officer



Director



Director



**INTERIM CONDENSED STATEMENT OF CLAIMS (UN-AUDITED)  
FOR THE QUARTER ENDING MARCH 31, 2017**

Figures in Rupees

	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016
<b>Gross Claims</b>					
Claims Under Individual Policies					
By Death	54,570	1,406,583	-	1,461,153	1,131,143
By Insured Event Other Than Death	-	10,286	-	10,286	-
By Maturity	444,818	1,599,815	-	2,044,633	2,868,096
By Surrender	97,052	2,969,839	-	3,066,891	5,292,010
<b>Total Gross Individual Policy Claims</b>	<b>596,440</b>	<b>5,986,523</b>	<b>-</b>	<b>6,582,963</b>	<b>9,291,249</b>
Claims Under Group Policies					
By Death	250,000	-	-	250,000	420,139
By Insured Event Other Than Death	-	-	527,991	527,991	1,316,739
<b>Total Gross Group Policy Claims</b>	<b>250,000</b>	<b>-</b>	<b>527,991</b>	<b>777,991</b>	<b>1,736,878</b>
<b>Total Gross Claims</b>	<b>846,440</b>	<b>5,986,523</b>	<b>527,991</b>	<b>7,360,954</b>	<b>11,028,127</b>
<b>Less: Reinsurance Recoveries</b>					
On Group Life Claims	(187,500)	-	-	(187,500)	(315,105)
<b>Net Claims</b>	<b>658,940</b>	<b>5,986,523</b>	<b>527,991</b>	<b>7,173,454</b>	<b>10,713,022</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



### INTERIM CONDENSED STATEMENT OF EXPENSES (UN-AUDITED) FOR THE QUARTER ENDING MARCH 31, 2017

Figures in Rupees

	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016
<b>Acquisition Cost</b>					
Remuneration to Insurance Intermediaries on Individual Policies:					
Commission on First Year Premiums	-	92,712	-	92,712	161,127
Commission on Second Year Premiums	-	36,721	-	36,721	37,001
Commission on Subsequent Renewal Premiums	-	129,101	-	129,101	92,119
Other Benefits to Insurance Intermediaries	-	-	-	-	301,426
Remuneration to Insurance Intermediaries on Group Policies:					
Commission	30,645	-	15,488	46,133	-
	<b>30,645</b>	<b>258,534</b>	<b>15,488</b>	<b>304,667</b>	<b>591,673</b>
Branch Overhead	-	230,484	-	230,484	294,104
Other Acquisition Cost					
Policy Stamps	-	1,000	-	1,000	5,000
<b>Total Acquisition Cost</b>	<b>30,645</b>	<b>490,018</b>	<b>15,488</b>	<b>536,151</b>	<b>890,777</b>
<b>Administration Expenses</b>					
Salaries and Other Benefits	284,197	2,666,014	419,969	3,370,180	3,607,011
Travelling Expenses	58,008	260,411	46,608	365,027	292,317
Actuary's Fees	126,000	157,500	144,000	427,500	427,500
Advertisements	12,150	12,150	12,150	36,450	-
Printing and Stationary	12,553	18,945	12,553	44,051	39,397
Rental	60,908	69,693	60,908	191,509	133,774
	<b>553,816</b>	<b>3,184,713</b>	<b>696,188</b>	<b>4,434,717</b>	<b>4,499,999</b>
Other Management Expenses	443,041	645,237	297,701	1,385,979	1,546,115
<b>Gross Management Expenses</b>	<b>1,027,502</b>	<b>4,319,968</b>	<b>1,009,377</b>	<b>6,356,847</b>	<b>6,936,891</b>
Commission From Reinsurance	(10,047)	(5,668)	-	(15,715)	(4,824)
<b>Net Management Expenses</b>	<b>1,017,455</b>	<b>4,314,300</b>	<b>1,009,377</b>	<b>6,341,132</b>	<b>6,932,067</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



**INTERIM CONDENSED STATEMENT OF INVESTMENT INCOME (UN-AUDITED)  
FOR THE QUARTER ENDING MARCH 31, 2017**

Figures in Rupees

Statutory Funds			Aggregate	
Ordinary Life	Universal Life	Accidental & Health	March 31, 2017	March 31, 2016

**Investment Income**

On Government Securities	245,181	1,527,299	56,041	1,828,521	1,574,000
On Other Fixed Income Securities and Deposits	-	1,463,853	-	1,463,853	1,616,773
Amortization of Premium	-	-	-	-	1,130
Amortization of Discount	-	1,118	-	1,118	-
Other Miscellaneous Income	-	31,889	-	31,889	15,839
	<b>245,181</b>	<b>3,024,159</b>	<b>56,041</b>	<b>3,325,381</b>	<b>3,207,742</b>
<b>Gain on Sale of Investments</b>	<b>-</b>	<b>74,716</b>	<b>-</b>	<b>74,716</b>	<b>684,968</b>
<b>Total Investment Income</b>	<b>245,181</b>	<b>3,098,875</b>	<b>56,041</b>	<b>3,400,097</b>	<b>3,892,710</b>
<b>Net Investment Income</b>	<b>245,181</b>	<b>3,098,875</b>	<b>56,041</b>	<b>3,400,097</b>	<b>3,892,710</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE QUARTER ENDING MARCH 31, 2017**

**1. STATUS AND NATURE OF BUSINESS**

East West Life Assurance Company Limited (the company) was incorporated in Pakistan on August 18, 1992 as a public limited company under the Companies Ordinance, 1984. Its shares are quoted on Karachi Stock Exchange. The company commenced life insurance operations on February 22, 1993 after registration with Controller of Insurance on February 14, 1993. The addresses of its registered and principal office are 57 Regal Plaza, M.A. Jinnah Road, Quetta and 802, 8th Floor, Lakson Square Building No.1, Karachi, respectively. The company is engaged in life insurance business. In accordance with the requirements of Insurance Ordinance, 2000. The company has established shareholders' fund and following statutory funds in respect of its each class of life insurance business:

Ordinary life;  
Unicursal life; and  
Accident and health;

**2. BASIS OF PRESENTATION**

These financial statements have been prepared on the format of financial statements issued by Securities and Exchange Commission of Pakistan (SECP) through Securities and Exchange Commission (Insurance) Rules, 2002 (the Rules).

**3. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Boards as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984, Insurance Ordinance, 2000 and the Rules. In case the requirements differ, the provisions or directives under the Companies Ordinance, 1984, Insurance Ordinance, 2000 and the Rules, shall prevail.

**4. BASIS OF MEASUREMENT**

The financial statements have been prepared under the historical cost convention except for certain financial assets and liabilities which are stated at fair value or amortized cost as applicable.

**5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted in the preparation of these financial statements are in line with the audited annual accounts for the year ended December 31st, 2016.





**6. ANALYSIS OF ACCUMULATED SURPLUS/(DEFICIT)  
AS SHOWN IN BALANCE SHEET**

	<b>Un-Audited March 31, 2017 Rupees</b>	<b>Audited Dec 31, 2016 Rupees</b>
Accumulated Deficit in Statement of Changes in Equity Ignoring Effect of Capital Transfers as Start of Period	(86,673,659)	(81,756,927)
Add: Profit in Profit & Loss Account for the Period	236,077	(4,916,732)
	<b>(86,437,582)</b>	<b>(86,673,659)</b>
Less: Accumulated net capital transferred in statutory funds	(326,555,426)	(325,205,426)
<b>Total Accumulated Deficit as Shown in Balance Sheet</b>	<b>(412,993,008)</b>	<b>(411,879,085)</b>

**7. MOVEMENTS IN EQUITY OF STATUTORY FUNDS**

	<b>Statutory Funds</b>			<b>Aggregate</b>	
	<b>Ordinary Life</b>	<b>Universal Life</b>	<b>Accidental &amp; Health</b>	<b>Un-Audited March 31, 2017</b>	<b>Un-Audited March 31, 2016</b>
	<b>(Rupees)</b>				
<b>Policyholders' Liabilities</b>					
Balance at Beginning of the Period	5,147,610	184,156,102	2,339	189,306,051	209,264,775
Increase / (Decrease) During the Period	189,728	(3,647,860)	(2,339)	(3,460,471)	(5,749,759)
<b>Balance at End of the Period</b>	<b>5,337,338</b>	<b>180,508,242</b>	<b>-</b>	<b>185,845,580</b>	<b>203,515,016</b>
<b>Capital Contributed By Shareholders' Fund</b>					
Balance at the Beginning of the Period	159,605,426	154,200,000	11,400,000	325,205,426	309,705,426
Capital Contributed During the Period	400,000	-	950,000	1,350,000	4,400,000
<b>Balance at End of the Period</b>	<b>160,005,426</b>	<b>154,200,000</b>	<b>12,350,000</b>	<b>326,555,426</b>	<b>314,105,426</b>
<b>Accumulated Deficit</b>					
Balance at the Beginning of the Period	(157,830,936)	(153,830,032)	(9,103,159)	(320,764,127)	(303,563,904)
Deficit Allocated in Respect of the Period	(1,576,290)	(191,026)	(1,065,984)	(2,833,300)	(3,102,098)
<b>Balance at End of the Period</b>	<b>(159,407,226)</b>	<b>(154,021,058)</b>	<b>(10,169,143)</b>	<b>(323,597,427)</b>	<b>(306,666,002)</b>



### 8. INVESTMENTS

Note	Shareholders' Fund	Statutory Funds			Un-Audited March 31, 2017	Audited December 31, 2016
		Ordinary Life	Universal Life	Accidental & Health		
(Rupees)						
8.1	134,630,570	17,388,307	106,063,298	3,974,470	262,056,645	259,245,140
8.2	15,355,234	-	15,074,716	-	30,429,950	280,518
	<u>149,985,804</u>	<u>17,388,307</u>	<u>121,138,014</u>	<u>3,974,470</u>	<u>292,486,595</u>	<u>259,525,658</u>

#### 8.1 Government Securities

##### Held to Maturity

10 Years Pakistan Investment Bonds	1,993,048	-	-	-	1,993,048	1,991,837
10 Years Pakistan Investment Bonds	3,872,871	-	-	-	3,872,871	3,863,407
10 Years Pakistan Investment Bonds	15,777,150	-	-	-	15,777,150	15,764,622
10 Years Pakistan Investment Bonds	-	-	1,195,096	-	1,195,096	1,194,731
10 Years Pakistan Investment Bonds	9,632,844	-	583,811	-	10,216,655	10,203,483
10 Years Pakistan Investment Bonds	8,017,273	-	-	-	8,017,273	8,008,779
10 Years Pakistan Investment Bonds	23,542,889	-	-	-	23,542,889	23,571,263
01 Year Treasury Bill	71,794,495	-	26,285,416	-	98,079,911	96,686,299
06 Months Treasury Bills	-	17,388,307	77,998,975	3,974,470	99,361,752	97,960,719
	<u>134,630,570</u>	<u>17,388,307</u>	<u>106,063,298</u>	<u>3,974,470</u>	<u>262,056,645</u>	<u>259,245,140</u>

The particulars of investments are as follows:

	Amount in Rupees	Maturity	Principal Repayment	Coupon Percentage	Coupon Payment
<b>Held to Maturity</b>					
10 Years Pakistan Investment Bonds	1,993,048	August 2018	On maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	3,872,871	July 2020	On maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	15,777,150	August 2021	On maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	1,195,096	July 2020	On maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	10,216,655	July 2020	On maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	8,017,273	July 2022	On maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	23,542,889	April 2026	On maturity	8.75%	Semi-Annually
01 Treasury Bill	98,079,911	August 2017	On maturity	5.87%	On maturity
06 Months Treasury Bills	99,361,752	May 2017	On maturity	5.88%	On maturity
	<u>262,056,645</u>				

#### 8.2 Listed Equities and Mutual Fund

Shareholders' Fund	Statutory Funds			Un-Audited March 31, 2017	Audited December 31, 2016
	Ordinary Life	Universal Life	Accidental & Health		
(Rupees)					
280,518	-	-	-	280,518	280,518
15,074,716	-	15,074,716	-	30,149,432	-
-	-	-	-	-	-
15,355,234	-	15,074,716	-	30,429,950	280,518



## 9. TRANSACTIONS WITH RELATED PARTIES

The related parties comprises East West Insurance Limited (Associated company), directors of the company, key management personnel, associated undertakings, entities with common directors, statutory funds and employees' funds. Following are the balances and transactions with related parties.

	March 31, 2017			December 31, 2016		
	Provident Fund	Key Management Personnel	Associated Companies & Common Directorship	Provident Fund	Key Management Personnel	Associated Companies & Common Directorship
	(Rupees)					
<b>Transactions</b>						
Payment made for settlement	-	-	-	-	-	150,000
Contribution During the period	188,132	-	-	746,767	-	-
<b>Balances</b>						
Investment	-	-	280,518	-	-	280,518

## 10. DATE OF ISSUE

These financial statements are authorised for issue on April 28, 2017 by the Board of Directors of the Company.

## 11. CORRESPONDING FIGURES

Previous figures have been rearranged and reclassified wherever necessary for the purpose of comparison.

Chairman

Chief Executive Officer

Director

Director

## ڈائریکٹرز کی نظر ثانی رپورٹ

2017 کی پہلی سہ ماہی مورخہ 31 مارچ، 2017 کے اختتام پر

آپ کی کمپنی کے ڈائریکٹرز 2017 کی پہلی سہ ماہی جو کہ 31 مارچ 2017 کو اختتام پزیر ہوئی ہے۔ کمپنی کے (غیر آڈٹ شدہ) حسابات کے عبوری مالیاتی گوشوارے پیش کرنے میں بھروسہ اور مسرت محسوس کرتے ہیں۔

31 مارچ 2017 کو کمپنی کے ٹیکس کے بعد کا خسارہ (2,597,223) روپے ہے جس کا موازنہ پچھلے سال 2016 کے اس ہی دورانیہ کا نقصان (2,612,173) ہے۔ کمپنی کا ٹیکس کے بعد کا خسارہ کی تفصیل جو کہ دونوں آئینی فنڈز (Statutory Funds) اور شیر ہولڈرز فنڈز کے نتائج کو ظاہر کر رہی ہے۔ درج ذیل ہے۔

پہلی سہ ماہی کے اختتام پر

31 مارچ، 2017 31 مارچ، 2016

----- تمام رقم روپوں میں ہے -----

3,820,718	4,900,522
6,391,604	7,438,296
10,212,322	12,338,818
7,173,454	10,713,022
9,067,552	9,957,391
16,241,006	20,670,413
(6,028,684)	(8,331,595)
3,460,471	5,749,759
(2,568,213)	(2,581,836)
(29,010)	(30,337)
(2,597,223)	(2,612,173)

آمدنی کے ذرائع

خالص پریمیم

سرمایہ کاری کی آمدنی

کل آمدنی

خراجات و ادائیگیاں

خالص کلیم

خالص اخراجات

کل کلیم و اخراجات

خراجات سے زائد آمدنی

پالیسی ہولڈرز کی ذمہ داری کا حساب

ٹیکس سے قبل خسارہ

ٹیکس

ٹیکس کے بعد کا خسارہ

جیسا کہ اوپر ظاہر کیا گیا ہے کہ کمپنی کو تین مہینوں میں خسارہ ہوا ہے۔ جس کی بنیادی وجہ کمپنی کے پریمیم میں 22% سے زائد کمی ہے۔ مزید یہ کہ کمپنی کے گروپ کا رد ہار کے پریمیم میں 66% کی کمی ہے۔ یہ بڑا نقصان کسی حد تک کلیم و اخراجات میں 28% سے زائد کمی کی کمی کی وجہ سے برداشت ہوا ہے۔ اس خراب کارکردگی کا تسلسل اپریل 2014 سے جاری ہے۔ کمپنی کی انتظامیہ نے مکمل طور پر مارکیٹنگ ٹیم کو تبدیل کر کے پریمیم کی کمی کو برداشت کرنے کا فیصلہ کیا ہے۔ اس کے علاوہ کمپنی کے انڈر رائٹنگ کے معیارات اور طریقے کار کو بہتر بنانے کیلئے ایچ آر سی (Actuary) کے ساتھ مل کر ایسی حکمت عملی تیار کرنی ہے کہ کمپنی کے پریمیم کی سطح کو بڑھایا جاسکے اور کلیم و اخراجات پر کنٹرول کو بڑھا کر مارکیٹ میں موجود مواتیوں سے فائدہ اٹھایا جائے۔

کمپنی کی انتظامیہ لائف انشورنس کی مارکیٹ کو سامنے رکھے ہوئے ہے۔ اور انتظام کو امید ہے کہ کمپنی اپنی بہتر کسٹمرز اور آپریشنل سرورسز کے ذریعے اپنی کارکردگی کو بہتر بنا لے گی اور نئے مواقعوں کو استعمال میں لاکر لائف انشورنس کی مارکیٹ میں الگ مقام حاصل کر لے گی۔ اس موقع پر کمپنی کے ڈائریکٹرز کمپنی کی نشو و نما اور ترقی کیلئے کمپنی کے تمام ملازمین اور تمام تقسیم کار حیدر کو ان کے تعاون اور اعانت کیلئے داد دے رہے ہیں۔ ہم سیکورٹی اینڈ ایجنسی کمیشن آف پاکستان (SECP) کی رہنمائی کیلئے اور ان کی مسلسل اعانت کے بھی شکر گزار ہیں۔ سب سے آخر میں ہم اپنے صارفین کا بھی کمپنی میں اس کے مستقبل اور بھروسے کیلئے شکریہ ادا کرنا چاہیں گے۔

manu yz

یو آر آف ڈائریکٹرز کی جانب سے

ماجن یوس

چیف ایگزیکٹو آفیسر

تاریخ: 28 اپریل 2017



## BRANCH NETWORK

### Lahore

*Punjab Zone\**

2nd Floor, Naqi Arcade,

71-Shahrah-e-Quaid-e-Azam, Lahore.

Tel.: (042) 36370717, 36362033

Fax: (042) 36370711

E-Mail: lahore.zone@eastwestlifeco.com

### Sialkot

Office No. 3, 2nd Floor,

Sharif Centre, Fateh Garth,

Agency Chowk, Defence Road,

Sialkot.

Tel.: (052) 3560260

### Sahiwal

1st Floor, Mansha Plaza,

Lahore Commercial Centre,

Near General Bus Stand, G.T.Road, Sahiwal.

Mobile: (0333) 3757700

### Multan

Upper Story Leopards Couriers

Centre, Opposite Hajveri Arcade

Katchery Road, Multan.

Mobile: (0300) 7351492

### Layyah

Arian Plaza, Near Indus Petrol

Pump, Chowak Azam Road, Layyah.

Mobile: (0300) 6765756

### Rawalpindi

*Corporate / Group Marketing\**

55-A, Bank Road, Rawalpindi Cantt., Rawalpindi.

Tel.: (051) 5514322 Fax: (92-51) 5564809

E-Mail: rawalpindi.zone@eastwestlifeco.com

### Gujrat

Near Grid Station / Police Chowki,

Sargodha Road, Gujrat.

Mobile: (0333) 5835787

### Chakwal

1st Floor,

Bait-ul-Mukarram Masjid,

Talagang Road, Chakwal.

Tel.:(0543) 553226

### Jhelum

F-1, 3rd Floor, Shabbir Plaza,

Shandar Chowk, Jhelum.

Tel.:(0544) 623261

### Bhimber (Azad Kashmir)

Ch. Barkat Plaza,

Samahni Road,

Bhimber (A.K.).

Tel.: (058650) 43551

**Note:** Besides the company's head office (stated on page number 2), and the group marketing office in Rawalpindi shown on this page, corporate (group life and group health) insurance services are also offered at the above individual life sales offices marked with an asterisk (\*).



## ***Fly** without **Worries***

Everybody agree that efficient, skillful and cooperative efforts of both employer and employees are essential for the growth and profitability of any business operation. Satisfied employees, assured of a secure financial future of their families, tend to be more loyal to the organization and apply fully and devotedly to the work entrusted to them.

Our **Group Life** and **Health** insurance policies are ideal to manage employee growth. Being generous and customizable, our policies are the preferred choice for the corporate client interested in providing the best cover to the employees and their families.



**EAST WEST LIFE**  
ASSURANCE COMPANY LIMITED

A Member of East West Group of Companies

Head Office: Room No. 802, 8th Floor, Lakson Square, Building No. 1, Opp. Press Club, Karachi, Pakistan.

Tel: (021) 35630421, 35630422, 35630423 Fax: (021) 35630429 E-mail: info@eastwestlifeco.com



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