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**QUARTERLY REPORT**  
**MARCH 31, 2008**  
**(UNAUDITED)**

**Reliance Insurance Company Limited**

## CONTENTS

	<b>Page No.</b>
Company Information .....	02
Director's Report .....	03
Balance Sheet .....	04
Profit and Loss Account .....	06
Statement of Cash Flow .....	07
Statement of Premiums .....	08
Statement of Claims .....	09
Statement of Expenses .....	10
Statement of Changes in Equity .....	11
Statement of Investment Income .....	12
Notes to the Accounts .....	13



## COMPANY INFORMATION

### BOARD OF DIRECTORS

ISMAIL H. ZAKARIA Chairman  
MOHAMMED AMIN AHMED BAWANY  
A. AZIZ AYOOB  
IRFAN ZAKARIA BAWANY  
MOHAMMAD OMER BAWANY  
ZOHAIK ZAKARIA  
AHMED ALI BAWANY  
NOOR M. ZAKARIA  
ASHFAQ PATEL  
YASIN SIDDIK  
A. RAZAK AHMED Chief Executive & Managing Director

### MANAGEMENT

Senior Executive  
Vice President

BASHARAT M. BARLAS

Chief Accountant and  
Company Secretary

HAROON A. SHAKOOR

Audit Committee

A. AZIZ AYOOB  
IRFAN ZAKARIA BAWANY  
ZOHAIK ZAKARIA

Chairman  
Member  
Member

### AUDITORS

HYDER BHIMJI & CO.  
Chartered Accountants

### LEGAL ADVISOR

ABDUL SATTAR PINGAR

### BANKERS

HABIB BANK LIMITED  
NATIONAL BANK OF PAKISTAN  
MCB BANK LIMITED  
ALLIED BANK OF PAKISTAN LIMITED  
UNITED BANK LIMITED  
ABN AMRO BANK (PAKISTAN) LIMITED  
INDUSTRIAL DEVELOPMENT BANK OF PAKISTAN  
BANK ALFALAH LIMITED  
HABIB METROPOLITAN BANK LIMITED  
BANK OF PUNJAB  
FAYSAL BANK LIMITED

### ADDRESS

#### REGISTERED OFFICE

96-A, Sindhi Muslim Co-operative Housing Society, Karachi.

#### HEAD OFFICE

Reliance Insurance House,  
181-A, Sindhi Muslim Co-operative Housing Society,  
P.O. Box No. 13356, Karachi-74400.  
Phone: 4539415-17  
Fax: 92-21-4539412  
E-mail: reli-ins@cyber.net.pk  
ric-re@cyber.net.pk  
Website: relianceins.com



## DIRECTOR'S REPORT

The Shareholders,

Your Directors are pleased to present before you the un-audited Accounts for the First quarter ended March 31, 2008.

During the period under review, your Company underwrote a Gross Premium of Rs. 167.562 million as compared to last year's First quarter Premium of Rs. 136.28 million - an increase of 23.00%. The Net Premium Income also improved from Rs. 91.750 million to Rs. 116.299 million - showing an increase of 26.76% over the previous year.

Net claims incurred, however, stood at Rs. 50.484 million - an increase of 62.75% over the corresponding period of last year. Investment Income stood at Rs. 4.931 million compared to Rs. 6.192 million of previous year.

Profit before tax stood at Rs. 20.880 million compared to Rs. 26.995 million - showing decline of 22.65% over the corresponding period of last year.

Your Management looks forward to the future with confidence and envisages sustained growth and improved Law & Order situation during the remaining period of the year.

By order of the Board

( A.RAZAK AHMED )

Chief Executive & Managing Director

Karachi: 29th April 2008

**BALANCE SHEET (UNAUDITED)**

AS AT MARCH, 2008

	(Unaudited) As at March 31, 2008 Rupees	(Audited) As at Dec. 31, 2007 Rupees
<b>Share Capital and Reserves</b>		
Authorised Share Capital (2007:50,000,000 Ordinary Shares of Rs.10/- each)	<u>500,000,000</u>	<u>500,000,000</u>
Paid-up share capital	229,092,500	176,225,000
Retained earnings	15,399,414	70,886,713
Reserves	85,105,000	67,605,000
	329,596,914	314,716,713
<b>Underwriting Provisions</b>		
Provision for outstanding claims (including IBNR)	126,309,775	125,485,135
Provision for unearned premium	199,315,180	197,205,535
Commission income unearned	31,634,640	31,380,604
<b>Total Underwriting Provisions</b>	357,259,595	354,071,274
<b>Creditors and Accruals</b>		
Amounts due to other insurers/reinsurers	19,575,366	15,512,421
Accrued Expenses	861,512	1,337,512
Taxation - Provision less payment	24,019,029	22,650,668
	44,455,907	39,500,601
<b>Other liabilities</b>		
Sundry Creditors	4,101,483	4,318,087
Unclaimed Dividend	123,978	123,978
	4,225,461	4,442,065
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>735,537,877</u>	<u>712,730,653</u>

The annexed notes form an integral part of these accounts.

Ismail H. Zakaria  
ChairmanMohammad Amin Ahmed Bawany  
Director

Karachi: April 29, 2008

**BALANCE SHEET (UNAUDITED)**

AS AT MARCH, 2008

	(Unaudited) As at March 31, 2008 Rupees	(Audited) As at Dec. 31, 2007 Rupees
<b>Cash and Bank Deposits</b>		
Cash and other equivalent	473,824	47,453
Current and other accounts	61,932,808	66,380,891
Deposit maturing within 12 months	28,725,000	28,525,000
	91,131,632	94,953,344
<b>Loans ( Secured )</b>		
To employees	893,949	939,993
<b>Investments</b>	280,715,669	270,415,530
<b>Other Assets</b>		
Premiums due but unpaid	117,065,314	88,895,678
Amounts due from other insurers/reinsurers	5,296,729	4,288,250
Accrued investment income	24,374,779	37,873,131
Reinsurance recoveries against outstanding claims	90,208,294	88,713,254
Deferred commission expense	54,373,973	53,834,616
Trade Deposits and Prepayments	540,494	526,028
Sundry receivables	1,742,525	1,777,919
	293,602,108	275,908,876
<b>Fixed Assets-Tangible and Intangible</b>		
Land and Buildings	21,140,749	21,408,353
Furniture, Fixtures and Office Equipment	13,108,402	13,186,964
Motor Vehicles	33,931,368	35,917,593
Computer Software	1,014,000	-
	69,194,519	70,512,910
<b>TOTAL ASSETS</b>	<b>735,537,877</b>	<b>712,730,653</b>

A. Aziz Ayoob  
DirectorA. Razak Ahmed  
Chief Executive & Managing Director

**PROFIT & LOSS ACCOUNT (UNAUDITED)**

FINANCIAL PERIOD ENDED MARCH 31, 2008

(Amount in Rupees)

	Fire & Property	Marine Aviation & Transport	Motor	Misc.	2008 Aggregate	2007 Aggregate
<b>Revenue Account</b>						
Net Premium Revenue	25,930,158	16,517,400	73,122,871	728,859	116,299,288	91,750,219
Net Claims	(4,259,912)	(3,632,502)	(42,090,782)	(500,651)	(50,483,847)	(31,019,819)
Expenses	(7,931,350)	(5,052,236)	(22,366,355)	(222,939)	(35,572,880)	(28,098,563)
Net Commission	(2,151,952)	1,108,826	(10,714,253)	1,252,270	(10,505,109)	(9,337,723)
<b>Underwriting result</b>	<b>11,586,944</b>	<b>8,941,488</b>	<b>(2,048,519)</b>	<b>1,257,539</b>	<b>19,737,452</b>	<b>23,294,114</b>
Investment Income					4,930,965	6,192,457
Other Income (Profit on Sale of Fixed Assets)					235,076	205,851
General and administration expenses					(4,023,292)	(2,696,608)
<b>Profit before tax during the quarter</b>					<b>20,880,201</b>	<b>26,995,814</b>
Provision for Taxation :					(6,000,000)	(8,000,000)
<b>Profit after tax during the quarter</b>					<b>14,880,201</b>	<b>18,995,814</b>
<b>Profit and Loss Appropriation Account</b>						
Balance at Commencement of year-restated					70,886,713	58,365,849
Profit after tax during the period					14,880,201	18,995,814
Transfer to reserves (General Reserve)					(17,500,000)	(14,500,000)
Issuance of Bonus Shares for the year 2007 30 % (2006:33%)					(52,867,500)	(43,725,000)
<b>Balance Unappropriated profit at the end of period</b>					<b>15,399,414</b>	<b>19,136,663</b>
Earnings per Share - Basic and Diluted					0.65	1.08

The annexed notes form an integral part of these accounts.

Ismail H. Zakaria  
ChairmanMohammad Amin Ahmed Bawany  
DirectorA. Aziz Ayoob  
DirectorA. Razak Ahmed  
Chief Executive & Managing Director

Karachi: April 29, 2008




## STATEMENT OF CASH FLOWS (UNAUDITED)

FINANCIAL PERIOD ENDED MARCH 31, 2008

	January to March	
	2008 Rupees	2007 Rupees
<b>Operating Cash Flow</b>		
a) <b>Underwriting activities</b>		
Premium received	128,848,083	116,745,003
Reinsurance premium paid	(46,098,746)	(41,762,766)
Claims paid	(79,132,574)	(46,789,106)
Reinsurance and other recoveries received	27,978,327	17,650,481
Commission paid	(19,425,665)	(11,648,631)
Commission received	19,179,661	16,171,777
Net cash flow from underwriting activities	31,349,086	50,366,758
b) <b>Other operating activities</b>		
Income tax paid	(4,631,639)	(2,197,804)
General management expenses paid	(35,572,880)	(28,098,563)
Other operating payments	(1,529,038)	(260,128)
Loans advanced / repayment received	46,044	85,291
Other payments on operating assets	(692,604)	(555,974)
Other receipts in respect of operating assets	20,928	(1,682,527)
Net cash flow from other operating activities	(42,359,189)	(32,709,705)
<b>Total cash flow all operating activities</b>	(11,010,103)	17,657,053
<b>Investment activities</b>		
Interest / Dividend received	18,425,262	9,032,790
Payments for Investments	(13,439,563)	(19,030,807)
Proceeds from disposal of investments	3,143,479	4,736,975
Fixed Capital Expenditures	(2,925,787)	(5,134,160)
Proceeds from disposal of fixed assets	1,985,000	1,289,500
<b>Total cash flow from Investing activities</b>	7,188,391	(9,105,702)
Net cash Inflow/outflow from all activities	(3,821,712)	8,551,351
Cash & cash equivalent at the beginning of the year	94,953,344	105,233,302
Cash & cash equivalent at the end of the period	91,131,632	113,784,653
<b>Reconciliation to profit and loss Account</b>		
Operating cash flow	(11,010,103)	17,657,053
Depreciation expense	(2,494,254)	(2,436,480)
Profit/(loss) on disposal of fixed assets	235,076	205,851
Increase/(decrease) in assets other than cash	31,145,540	23,192,572
(Increase)/decrease in liabilities other than running finance	(7,927,023)	(25,815,639)
Investment Income	4,930,965	6,192,457
<b>Profit after tax as per profit &amp; loss account.</b>	14,880,201	18,995,814

The annexed notes form an integral part of these accounts.

  
Ismail H. Zakaria  
Chairman

  
Mohammad Amin Ahmed Bawany  
Director

  
A. Aziz Ayoob  
Director

  
A. Razak Ahmed  
Chief Executive & Managing Director

Karachi: April 29, 2008



**STATEMENT OF PREMIUMS (UNAUDITED)**  
**FINANCIAL PERIOD ENDED MARCH 31, 2008**  
 Business underwritten inside Pakistan.



(Amount in Rupees)

C l a s s	Premium written	Unearned premium reserve		Premium earned	Reinsurance ceded	Prepaid Reins Premium		Reinsurance expense	2008 Net Premium revenue	2007 Net premium revenue
		Opening	Closing			ceded opening	ceded closing			
<b>Direct and facultative</b>										
Fire and Property Damage	58,276,873	126,609,324	126,903,818	57,982,379	32,216,525	73,807,078	73,971,382	32,052,221	25,930,158	25,920,614
Marine, Aviation and Transport	26,777,421	13,259,738	13,622,078	26,415,081	10,038,216	5,430,383	5,570,918	9,897,681	16,517,400	12,168,564
Motor	77,043,976	139,702,481	141,458,437	75,288,020	2,218,163	4,995,062	5,048,076	2,165,149	73,122,871	53,230,030
Miscellaneous	5,463,875	11,834,194	12,284,388	5,013,681	4,680,308	9,967,679	10,363,165	4,284,822	728,859	431,011
Grand Total	167,562,145	291,405,737	294,268,721	164,699,161	49,153,212	94,200,202	94,953,541	48,399,873	116,299,288	91,750,219

The annexed notes form an integral part of these financial statements.

  
 Ismail H. Zakaria  
 Chairman

  
 Mohammad Amin Ahmed Bawany  
 Director

  
 A. Aziz Ayoob  
 Director

  
 A. Razak Ahmed  
 Chief Executive &  
 Managing Director

Karachi: April 29, 2008

## STATEMENT OF CLAIMS (UNAUDITED)

FINANCIAL PERIOD ENDED MARCH 31, 2008


Business underwritten inside Pakistan.

(Amount in Rupees)

C l a s s	Claims Paid	Outstanding Claims		Claims Expenses	Reinsurance and other recoveries received	Reinsurance and other recoveries in respect of outstanding claims		Reinsurance and other recoveries revenue	2008 Net Claims Expenses	2007 Net Claims Expenses
		Opening	Closing			opening	closing			
<b>Direct and facultative</b>										
Fire and Property Damage	24,295,648	82,297,100	83,002,900	25,001,448	20,966,766	70,775,207	70,549,977	20,741,536	4,259,912	4,723,569
Marine, Aviation and Transport	8,322,199	20,672,000	20,754,200	8,404,399	4,781,123	13,777,177	13,767,951	4,771,897	3,632,502	1,890,491
Motor	44,135,530	19,335,535	17,818,175	42,618,170	106,482	1,380,510	1,801,416	527,388	42,090,782	23,537,134
Miscellaneous	2,379,197	3,180,500	4,734,500	3,933,197	2,123,956	2,780,360	4,088,950	3,432,546	500,651	868,634
<b>Grand Total</b>	<b>79,132,574</b>	<b>125,485,135</b>	<b>126,309,775</b>	<b>79,957,214</b>	<b>27,978,327</b>	<b>88,713,254</b>	<b>90,208,294</b>	<b>29,473,367</b>	<b>50,483,847</b>	<b>31,019,819</b>

The annexed notes form an integral part of these financial statements.

  
Ismail H. Zakaria  
Chairman

  
Mohammad Amin Ahmed Bawany  
Director

  
A. Aziz Ayoob  
Director

  
A. Razak Ahmed  
Chief Executive &  
Managing Director

Karachi: April 29, 2008



# STATEMENT OF EXPENSES (UNAUDITED)

FINANCIAL PERIOD ENDED MARCH 31, 2008

Business underwritten inside Pakistan.

(Amount in Rupees)

Class	Commission paid or payable a	Opening Deferred Commission b	Closing Deferred Commission c	Commission paid or payable d=a+b-c	Net Commission Expense e	Other Management Expenses f=d+e	Commission from reinsurers g	2008 Net underwriting expense h=f-g	2007 Net underwriting expense
<b>Direct and facultative</b>									
Fire and Property Damage	12,841,772	28,097,142	28,219,601	12,719,313	7,931,350	20,650,663	10,567,361	10,083,302	9,408,639
Marine, Aviation and Transport	5,178,970	2,651,947	2,724,417	5,106,500	5,052,236	10,158,736	6,215,326	3,943,410	2,788,847
Motor	10,980,712	20,955,372	21,218,765	10,717,319	22,366,355	33,083,674	3,066	33,080,608	25,817,188
Miscellaneous	968,637	2,130,155	2,211,190	887,602	222,939	1,110,541	2,139,872	(1,029,331)	(578,388)
<b>Grand Total</b>	<b>29,970,091</b>	<b>53,834,616</b>	<b>54,373,973</b>	<b>29,430,734</b>	<b>35,572,880</b>	<b>65,003,614</b>	<b>18,925,625</b>	<b>46,077,989</b>	<b>37,436,286</b>

The annexed notes form an integral part of these financial statements.



Ismail H. Zakaria  
Chairman



Mohammad Amin Ahmed Bawany  
Director



A. Aziz Ayoob  
Director



A. Razak Ahmed  
Chief Executive &  
Managing Director



**STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FINANCIAL PERIOD ENDED MARCH 31, 2008**

	Share Capital	General reserve	Reserve for Bonus Shares	Permanent Diminution in value of Investment	Unappropriated Profit	Total
Balance as on 01-01-2006 - restated	100,000,000	38,000,000	-	5,105,000	42,539,234	185,644,234
Net Profit for the year	-	-	-	-	58,326,615	58,326,615
Issuance of bonus shares and general reserve	32,500,000	10,000,000	-	-	(42,500,000)	-
Balance as on 01-01-2007	132,500,000	48,000,000	-	5,105,000	58,365,849	243,970,849
Net Profit for the year	-	-	-	-	70,745,864	70,745,864
Issuance of bonus shares and general reserve	43,725,000	14,500,000	-	-	(58,225,000)	-
Balance as on 31-12-2007	176,225,000	62,500,000	-	5,105,000	70,886,713	314,716,713
Net Profit for the quarter	-	-	-	-	14,880,201	14,880,201
Issuance of bonus shares and general reserve	52,867,500	17,500,000	-	-	(70,367,500)	-
<b>Balance as on 31-3-2008</b>	<b>229,092,500</b>	<b>80,000,000</b>	<b>-</b>	<b>5,105,000</b>	<b>15,399,414</b>	<b>329,596,914</b>

The annexed notes form an integral part of these financial statements.

  
 Ismail H. Zakaria  
 Chairman

  
 Mohammad Amin Ahmed Bawany  
 Director

  
 A. Aziz Ayoob  
 Director

  
 A. Razak Ahmed  
 Chief Executive & Managing Director


Karachi: April 29, 2008

**STATEMENT OF INVESTMENT INCOME (UNAUDITED)**  
**FINANCIAL PERIOD ENDED MARCH 31, 2008**

	2008 Rupees	2007 Rupees
<b>Income from Non-Trading Investments</b>		
<b>Held to maturity</b>		
Return on Government Securities	439,661	1,267,786
Return on other fixed income securities and deposits	883,047	476,426
	1,322,708	1,744,212
<b>Investment Held for Trading</b>		
Dividend Income	3,578,800	3,561,285
<b>Available for sale</b>		
Dividend Income	30,572	126,940
<b>Gain on sale of 'available for sale investment'</b>	4,055	760,020
less: Investment related expenses	(5,170)	-
<b>Net Investment Income transferred to P&amp;L A/c.</b>	<u>4,930,965</u>	<u>6,192,457</u>

The annexed notes form an integral part of these financial statements.

  
 Ismail H. Zakaria  
 Chairman

  
 Mohammad Amin Ahmed Bawany  
 Director

  
 A. Aziz Ayoob  
 Director

  
 A. Razak Ahmed  
 Chief Executive & Managing Director

Karachi: April 29, 2008

## NOTES TO THE ACCOUNTS

### 1. STATUS AND NATURE OF BUSINESS

The Reliance Insurance Company Limited was incorporated in Pakistan as a public Limited Company on 4<sup>th</sup> November 1981, and is engaged in General Insurance Business. The shares of the Company are quoted on Stock Exchanges of Karachi and Lahore.

The registered Office of the Company is situated at 96-A, Sindhi Muslim Co-Operative Housing Society, Karachi.

### 2. Basis of Presentation

These financial Statements have been prepared in accordance with the requirements of SRO.764 (1) 2001 and SRO. 938(1)2002 dated 5<sup>th</sup> November 2001, and 12<sup>th</sup> December 2002. Issued by the Securities and Exchange Commission of Pakistan, the Insurance Ordinance 2000, the requirements of the Companies Ordinance, 1984, and approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such international Accounting Standards as notified under the provisions of the Companies Ordinance, 1984. Wherever the requirements of the Insurance Ordinance, 2000, Companies Ordinance, 1984 or directives issued by the Securities and Exchange Commission of Pakistan differ with the requirements of these standards, the requirements of Insurance Ordinance, 2000, Companies Ordinance, 1984 or the requirements of the said directives take precedence.

The financial statement are Unaudited and are being submitted to the shareholders in accordance with Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the requirements of International Accounting Standards (IAS) - 34 "Interim Financial Reporting" as applicable in Pakistan.

### 3. Accounting policies

The accounting policies adopted in preparation of these accounts are the same as applied in preparation of accounts for the preceding year ended December 31, 2007. The policies applied comply with the requirements of the SRO 938(I) /2002 issued by the Securities and Exchange Commission of Pakistan.

### 4. Taxation

The amount set aside for Income Tax is provisional, final liability will be determined on the basis of annual results.

### 5. Transaction with Related Parties

Related parties comprise of associated entities, entities under common control, entities with common directors, major shareholders, directors and key management personnel. The transaction with related parties, other than remuneration under the terms of employment are as follows.

	Jan - Mar 2008	Jan - Mar 2007
Premium Underwritten	5,883,772	7,059,123
Premium Collected	6,087,511	5,539,021
Claims Paid	2,593,577	1,471,458
Commission Paid	-	2,234,000

The transactions were carried out at the arm's length in accordance with the policy of the company.

Contributions in respect of provident fund are made in accordance with terms of the contribution plan.

**6. Investment.**

The investments comprise of the following:

	31st March 2008	31st, Dec. 2007
Held to maturity	91,821,503	85,115,229
Available for sale	54,647,547	54,647,547
Investment held for trading	134,246,619	130,652,754
	280,715,669	270,415,530

**Available for Sale**

These investments are measured at cost as per SECP Memo # SC/MF/D/179/2002 dated 16-10-2002 addressed to Insurance Association of Pakistan.

The market value of investment in Shares & Securities as on 31st March 2008, was Rs.280.051 million (as at 31<sup>st</sup> December 2007, Rs.245.228 million).

As directed by the Securities and Exchange Commission of Pakistan Defence Saving Certificate for the Face Value of Rs.2.5 million were deposited with the State Bank of Pakistan under Section 29, of Insurance ordinance 2000 and rules framed there under.

**7. Share Capital**

Issued, subscribed and fully paid.

March 2008	Dec. 2007		March 2008	December 2007
<b>(Number of Shares)</b>				
1,156,680	1,156,680	Ordinary Shares of Rs.10 each Fully paid in cash	11,566,800	11,566,800
21,752,570	16,465,820	Ordinary Shares of Rs.10 each Issued as fully paid Bonus Shares	217,525,700	164,658,200
22,909,250	17,622,500		229,092,500	176,225,000

**8. Fixed Assets - Tangible and Intangible**

The details of additions and disposals during the three months period ended March 31st, 2008 are as follows:

	<u>Additions</u>	<u>Disposals</u>
Vehicles	1,549,560	1,985,000
Office Equipments	137,200	-
Computers	51,000	-
Office Furniture	28,500	-
Office Structure	145,527	-
Computer Software	1,014,000	-

**9. Contingencies and Commitments**

There are no material contingencies existing at the Balance Sheet date.

**10. Date of Authorization for issue**

These financial statements have been authorized for issue on 29th April 2008, by the Board of Directors of the Company.

**11. General**

Figures have been rounded off to the nearest rupee.

  
Ismail H. Zakaria  
Chairman

  
Mohammad Amin Ahmed Bawany  
Director

  
A. Aziz Ayoob  
Director

  
A. Razak Ahmed  
Chief Executive & Managing Director



## OFFICES

### HEAD OFFICE:

"Reliance Insurance House"  
181-A, Sindhi Muslim Co-operative  
Housing Society,  
Karachi.

PABX : 4539415-17  
Fax : 4539412  
E-mail : [reli-ins@cyber.net.pk](mailto:reli-ins@cyber.net.pk)  
[nc-re@cyber.net.pk](mailto:nc-re@cyber.net.pk)  
Web : [www.relianceins.com](http://www.relianceins.com)

**Mr. A. Razak Ahmed**  
Chief Executive & Managing Director

Direct : 4539413, 4539414  
Extension : 204

**Mr. Haroon A. Shakoore**  
Chief Accountant &  
Company Secretary

Direct : 4539409  
Extension : 203

**Mr. Aminul Haque**  
Senior Vice President (Reinsurance)

Direct : 4539411  
Extension : 213

**Mr. M. Amin Bawany**  
Vice President (Marine & Accident)

Direct : 4557079  
Extension : 201

**Mr. Muhammad Ishaque Azeem**  
Vice President (Fire)

Direct : 4557079  
Extension : 212

**Mr. Sadruddin Hussain**  
Vice President (Claims)

Direct : 4550403  
Extension : 208

**Mr. Iqbal Nawaz Khan**  
Assistant Vice President (Engineering & Bonding)

Direct : 4550403  
Extension : 209

**Mr. Riaz Ali**  
Assistant Vice President (Fire)

Direct : 4557079  
Extension : 212

**Mr. Ghulam Mujaddid**  
Manager (Accounts)

Extension : 205

**Mr. Muhammad Masood Alam**  
Manager (Administration)

Direct : 4539411  
Extension : 206

**Mr. Muhammad Saquib Sami**  
Assistant Manager (Computer)

Extension : 202

**Mr. Muzammil Ahmed**  
Executive Officer (Internal Audit)

Extension : 218

### South Zone Offices & Branches

**M. A. Jinnah Road Branch**  
101, Japan Plaza,  
M. A. Jinnah Road, Karachi.

Ph : 2727076, 2729961  
Fax : 2722601

**Business Plaza Branch**  
407, 4th floor, Business Plaza,  
Off. I.I.Chundrigar Road, Karachi.

**Mr. Muhammad Iqbal Dhedhi**  
Executive Vice President

Ph : 2419581, 2419582  
Fax : 2421314, 2421317

**Namco Centre Branch**  
1-A, 5th Floor, Campbell Street,  
Karachi.

**Mr. Iqbal Umer Bawany**  
Vice President

Ph : 2625716, 2624427  
Fax : 2624783

**Tariq Road Branch**  
Room No. A-2 & A-3,  
1st Floor, Rahat Jo Daro,  
Plot No.172/L, Block-2, PECHS,  
Main Tariq Road, Karachi.

**Mr. Zafar A. Pasha**  
Executive Vice President

Ph : 4527806, 4532427  
4525376, 4322642  
Fax : 4522829

**Land Mark Plaza Branch**  
405, 4th Floor, Land Mark Plaza,  
Off. I. I. Chundrigar Road,  
Karachi.

**Mr. Muhammad Raza**  
Deputy Chief Manager

Ph : 2628777, 2628778  
Fax : 2628779

**Hyderabad Branch**  
1st Floor, Al-Falah Chamber,  
Tilak Road, Hyderabad.

**Mr. Abdullah Ahmed**  
Regional Manager

Ph : 2615774  
Fax : 2623029

### North Zone Offices & Branches

**Zonal Office, Lahore (North Zone)**  
4th Floor, Gardee Trust Building, No.2,  
Napier Road, Lahore.

**Mr. Sh. Khushnood Ashraf**  
Executive Vice President

PABX : 7239063, 7353292  
7234255, 7351353  
Direct : 7354689  
Fax : 7312526



**North Zone Offices & Branches (continued)**

<b>Regional Office, Lahore</b> 90-A/3, 1st Floor, Canal Park, Gulberg-II, Lahore.	<b>Mr. Basharat M. Barlas</b> Senior Executive Vice President	Ph : 5761077, 5761078 5763446, 5763447 Fax : 5761235
<b>Gulberg Branch</b> House No.17-A, Block-E/1, Gulberg-III, Lahore.	<b>Mr. Tehseen Ahmed Khan</b> Executive Vice President	Ph : 5752245, 5752989 5751971, 5756557 Fax : 5756217
<b>Eden Centre Branch</b> 321, Eden Centre, 43 Ghausal Azam Road, (Jail Road) Lahore.	<b>Mr. Khawaja Ahmed Faraz</b> Chief Manager	Ph : 7599277, 7599377 7589669 Fax : 7576032
<b>Al-Rehman Branch</b> 2nd Floor, Al-Rehman Building, Regal Cinema Lane, 65, The Mall, Lahore.	<b>Mr. Nisar Ahmed Chughtal</b> Senior Vice President	Ph : 7323113, 7322473 7354848 Fax : 7247925
<b>Garden Town Branch</b> Suit No.17, 1st Floor, Shan Arcade, New Garden Town, Lahore.	<b>Mr. Basit Anwar Butt</b> Executive Vice President	Ph : 5889258, 5889259 Fax : 5889260
<b>Khan Plaza Branch</b> 4th Floor, Khan Plaza, G. T. Road, Gujranwala.	<b>Mr. Sohailuddin Zafar</b> Branch Manager	Ph : 4215422, 4216422 Fax : 4448139
<b>Model Town Branch</b> 438/1-B, Mini Market, Model Town, Gujranwala	<b>Mr. Ch. H.S. Asghar</b> Vice President	Ph : 3254415, 3259421 Fax : 3253086
<b>Gujrat Branch</b> Shams Plaza, Near Prince Cinema, West Circular Road, Gujrat.	<b>Mr. Ch. M. Nazir Ahmed</b> Vice President	Ph : 3522127
<b>Faisal Complex Branch</b> 3rd Floor, Faisal Complex, Bilal Road, Civil Lines, Faisalabad.	<b>Mr. A. Majeed Abid</b> Vice President	Ph : 2611938, 2611939 2626480 Fax : 2621033
<b>Taj Plaza Branch</b> Room No.16, 2nd Floor, Taj Plaza, Kotwali Road, Faisalabad.	<b>Mr. Muhammad Akhlaq</b> Vice President	Ph : 2617277, 2615922 Fax : 2622182
<b>Arslan Plaza Branch</b> 1st Floor, Arslan Plaza, Kotwali Road, Faisalabad.	<b>Mr. Mushtaq Ahmed</b> Vice President	Ph : 2638034, 2635640 2635355 Fax : 2618830
<b>Rawalpindi Branch</b> 43/C, 2nd Floor, Bank Road, Near NBP, Rawalpindi Cantt.	<b>Mr. Abdul Karim Siddiqi</b> Vice President	Ph : 5567117 Fax : 5514384
<b>Islamabad Branch</b> Flat No.8, 2nd Floor, Malik Complex, 80-E, Jinnah Avenue, Blue Area, Islamabad.	<b>Mr. H. S. Akber</b> Vice President	Ph : 2277681 Fax : 2273164
<b>Peshawar Branch</b> T-3 & 4, Bilour Shopping Plaza, 3rd Floor, Saddar Road, Peshawar Cantt.	<b>Mr. Abdul Salam Niazi</b> Vice President	Ph : 5274617, 5277328 5250830 Fax : 5284683
<b>Regional Office Multan</b> 1st Floor, 5-Commercial Plaza, Opp. Civil Hospital, Abdali Road, Multan.	<b>Mr. Syed Bahar Shah Bukhari</b> Senior Vice President & Regional Head	Ph : 4517349 Fax : 4510049
<b>Khanpur Branch</b> Old Ghalla Mandi, Khanpur, Distt. Rahimyar Khan.	<b>Mr. Abdul Razzak Choudhry</b> Vice President	Ph : 5572772 Fax : 5572772
<b>Hasilpur Branch</b> 27-B, 1st Floor, Main Bazar, Hasilpur.	<b>Mr. Muhammad Shafi Anjum</b> Vice President	Ph : 2442473 Fax : 2448073
<b>Sahiwal Branch</b> 147, Railway Road, Sahiwal.	<b>Mr. Muhammad Saeed</b> Branch Manager	Ph : 4467477
<b>Sialkot Branch</b> Room No.11, 1st Floor, Choudhry Plaza, Mujahid Road, Sialkot.	<b>Mr. Safwan Zainul Abideen Janjua</b> Branch Manager	Ph : 4602020, 4603030 Fax : 4604040
<b>Gojra Branch</b> P-132, Post Office Road, Gojra.	<b>Mr. Sajjad Rabbani</b> Branch Manager	Ph : 3511917 Fax : 3513111