

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



تحفظ کی علامت

Corporate Briefing

For the year ended Dec 31, 2021

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UIG

Group of Companies

We're leading our sector and working with our clients to advance the cause of sustainability — even in places where you might not expect us.



Company Brief

The United Insurance Company of Pakistan Limited, a member of the United International Group (UIG), is at present one of the leading insurance companies providing a wide range of insurance products through its branch network which presently spans over 150 branches across the country.

Company Brief

UIC's business standard credibility in the insurance market is Stable Out Look with IFS Rating AA+ assigned by PACRA and also by VIS (known Credit Rating Agencies in Pakistan).

United was Founded in 1959 by one of the country's leading Industrialist Mr. Fakhruddin Valika, UIC was established with 20% equity from Pakistan Insurance Corporation (now known as Pakistan Reinsurance Company) as a founder member of the Company.

Company Brief

Initially authorized to do Life Assurance as well as General Insurance through their expansive network of branches across West Pakistan and East Pakistan (now Bangladesh). UIC was able to offer all specialized products pertaining to the specific requirement of the industries, such as Fire, Marine, Motor, Engineering & Miscellaneous within the scope of the General Insurance Business.

As a composite company, UIC was standing among the three largest Companies and continued to flourish. Under the revolutionary policies Government nationalized its Life Sector in 1970. Being the largest insurance Company secured its obligations through best treaty arrangements with leading Re-insurers from London, Zurich and Munich.

Company Brief

The United Insurance Company's strength lies in the quality products and its wide range of branches all over Pakistan combined with efficient and professional staff.

Unlike our competitors, our offices remain open 7 days a week. Thanks to an abundant workforce, we are able to cater to our client's needs 24 hours.

UIC is known for providing innovative insurance products that provide quality protection with competitive pricing. We wish to establish a successful partnership with our clients, our staff, and other insurance companies, which respects the interests and goals of each party.

Success can be measured by our clients choosing us because of their belief in our ability to meet or exceed their expectations of price, service, and expertise.

VISION STATEMENT

As an insurance Company – To be the “**FIRST CHOICE**”.

MISSION STATEMENT

By adopting Insurance Technologies will meet the global requirements for the regulators' compliances, enhance confidence of Shareholders, country's business community & Generate revenue in shape of taxes.



Muhammad Akram Shahid

Director / Chief Executive Officer

Board of Directors



Jamil Ahmed Khan
Chairman



Muhammad Rahat Sadiq
Director



Huma Waheed
Director



Khawas Khan Niazi
Director



Agha Ali Imam
Director



Syed Rahat Ali Shah
Director

Board Committees

Ethics, Human Resource & Remuneration

Committee:

Name of Member	Category
Mr. Jamil Ahmed Khan	Chairman
Mr. Muhammad Akram Shahid	Member
Mr. Muhammad Rahat Sadiq	Member
Mr. Wakeel Ahmed Mirza	Secretary

Audit Committee:

Name of Member	Category
Mr. Agha Ali Imam	Chairman
Mr. Khawas Khan Nizai	Member
Syed Rahat Ali Shah	Member
Mr. Abdul Mannan Munir	Secretary

Investment Committee:

Name of Member	Category
Mr. Jamil Ahmed Khan	Chairman
Mr. Muhammad Akram Shahid	Member
Mr. Agha Ali Imam	Member
Mr. Tajamal Iqbal	Member
Mr. Maqbool Ahmad	Member

IFS Rating

AA+

by PACRA

AA+

by VIS

PACRA & VIS upgrades IFS Rating "AA+" with "stable" outlook
of The United Insurance Company of Pakistan Limited

Our Products / Services

Specialized Products

Engineering & Liability Insurance

Construction Phase Insurance:

- Contractor's All Risk Insurance – CAR
- Erection All Risk Insurance – EAR
- Contractor's Plant & Machinery Ins. – CPM
- All Types Of Insurance Bonds

Operational Phase Insurance:

- Comprehensive Machinery Insurance – CMI
- Comprehensive Machinery Insurance - CMI
- Machinery Breakdown – MBD
- Loss Of Profit Insurance
- Boiler & Pressure Plant Insurance
- Electronic Equipment Insurance



Miscellaneous Products

- Health Insurance
- Travel Health Insurance
- Bankers Blanket Insurance
- Livestock Insurance
- Crop Insurance
- Aviation Insurance
- Employer's Liability
- Workmen's Compensation
- Cash in Transit Insurance
- Cash in Safe
- Cash on Counter
- Household Insurance
- Personal Accident Insurance
- Shop Secure Plan
- Education Secure Plan
- Home Secure Plan





The United Insurance Company of Pakistan Ltd – Window Takaful Operations

Having taken the initiative, The United Insurance Co of Pakistan Ltd has become Pakistan's first Window Takaful Operator. With authorization from Securities Exchange Commission of Pakistan's Insurance Division, UIC can now offer Takaful insurance in respect of all General Takaful Product.

This is a major milestone for UIC and a testament to our evident customer care and an excellent after sales support.

Reinsurers for TAMEEM:



Our Network

North Region

Islamabad
Rawalpindi
Peshawar
Azad Kashmir

South Region

Karachi
Hyderabad
Multan
Rahim Yar Khan

East Region

Sahiwal
Faisalabad
Gujranwala
Sialkot

West Region

Quetta
Ziarat

Financial Performance/Overview

Authorized Capital
4,000,000,000

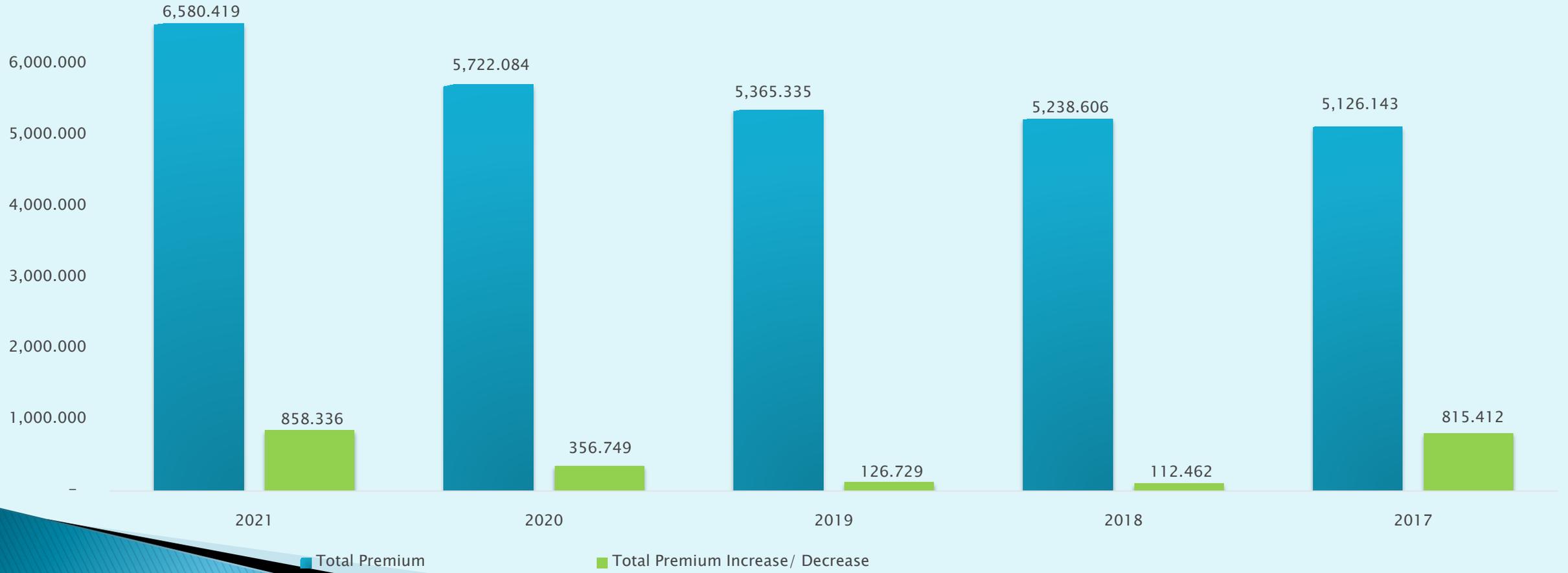
Paid up Capital
2,950,000,000

Gross Premium Written FY 2021
Conventional + Takaful
6,580,419,388

Gross Premium Written FY 2020
Conventional + Takaful
5,722,083,535

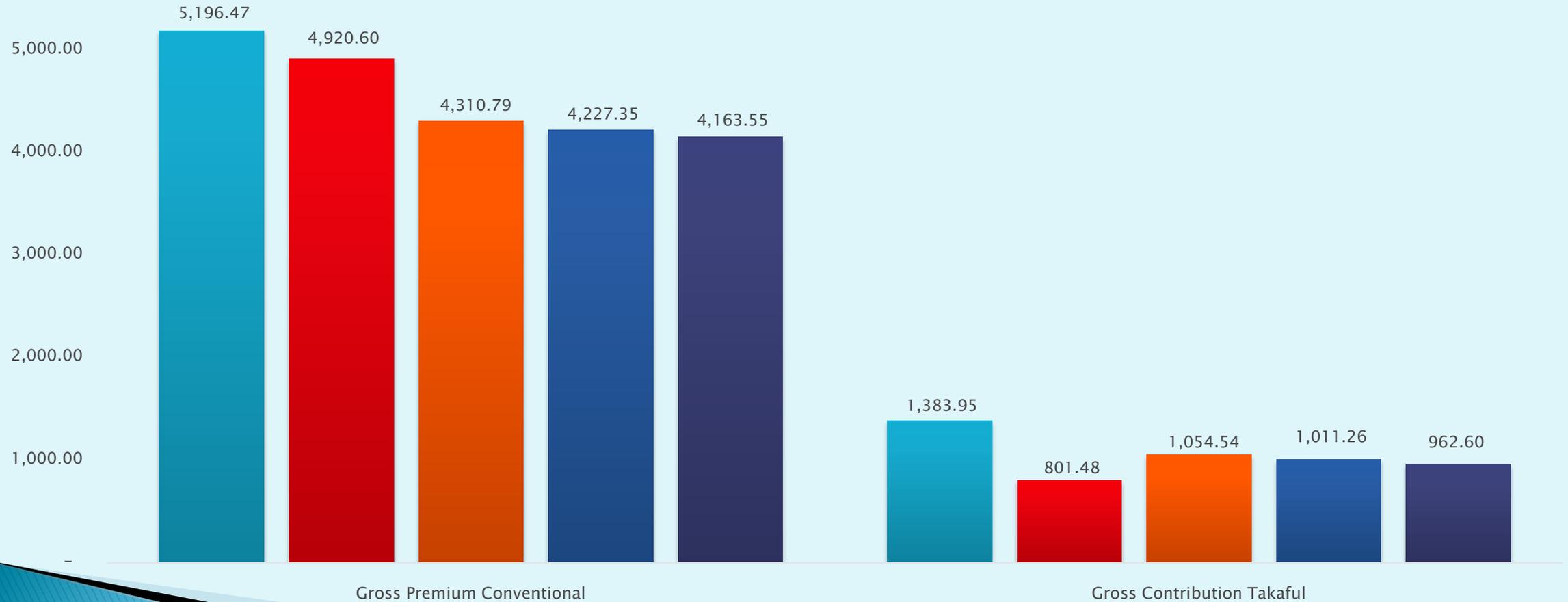
Five Years Performance

Total Premium (Conventional+Takaful) (Rs in Million)



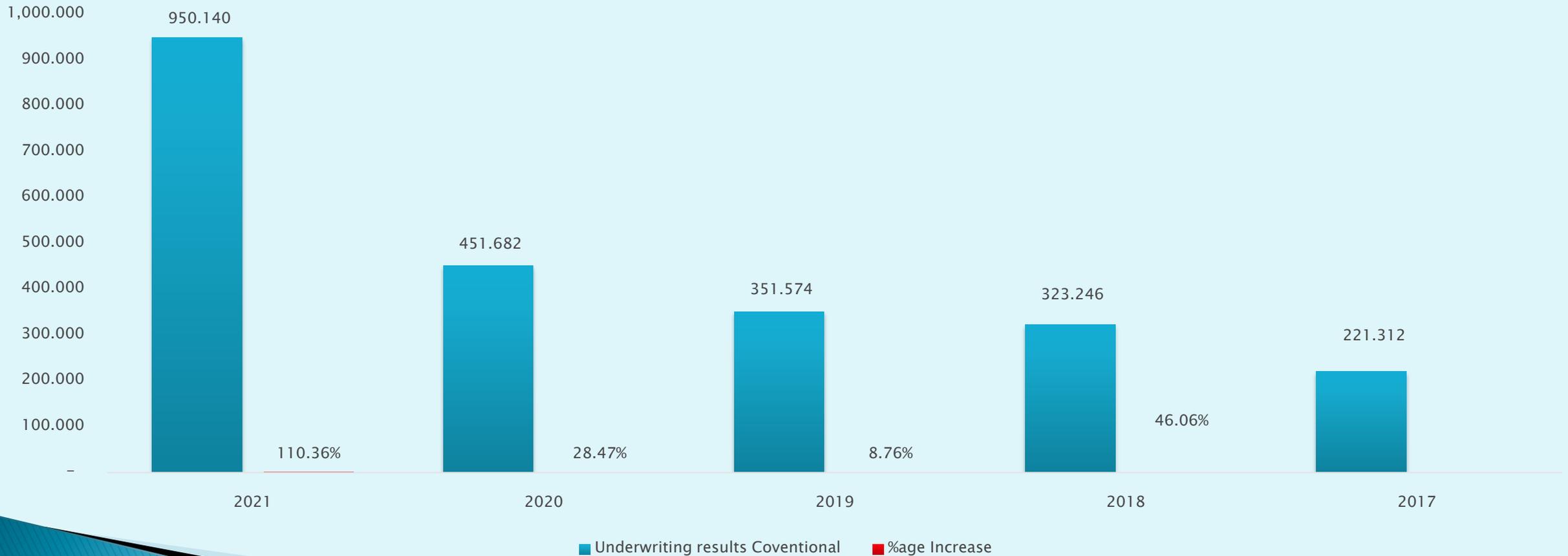
Five Years Performance

Gross Premium & Contribution (Rs in Million)



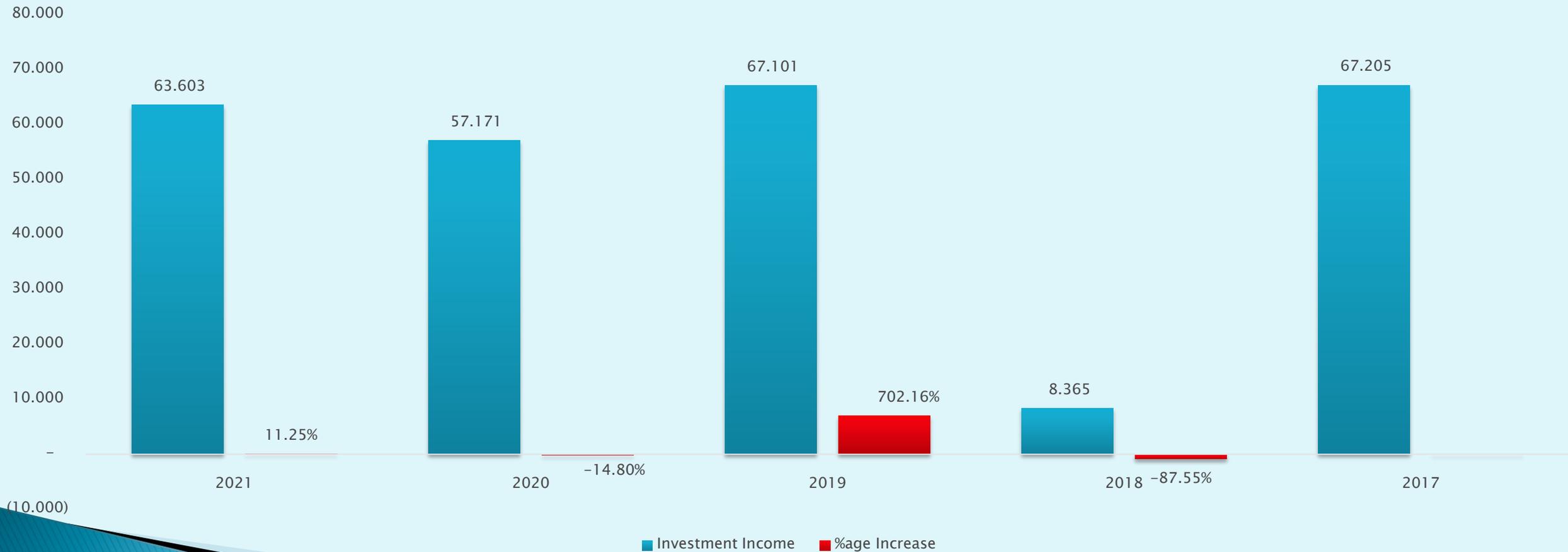
Five Years Performance

Underwriting Results Rs in (Million)



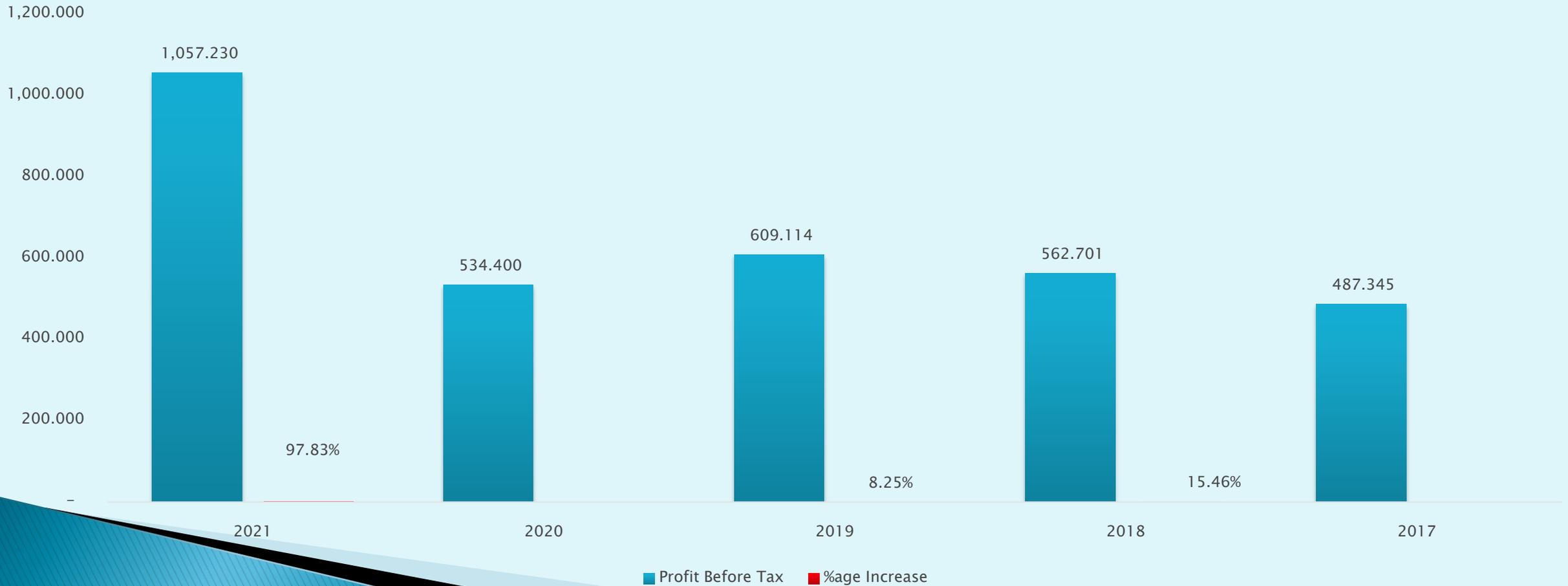
Five Years Performance

Investment Income (Rs in Million)



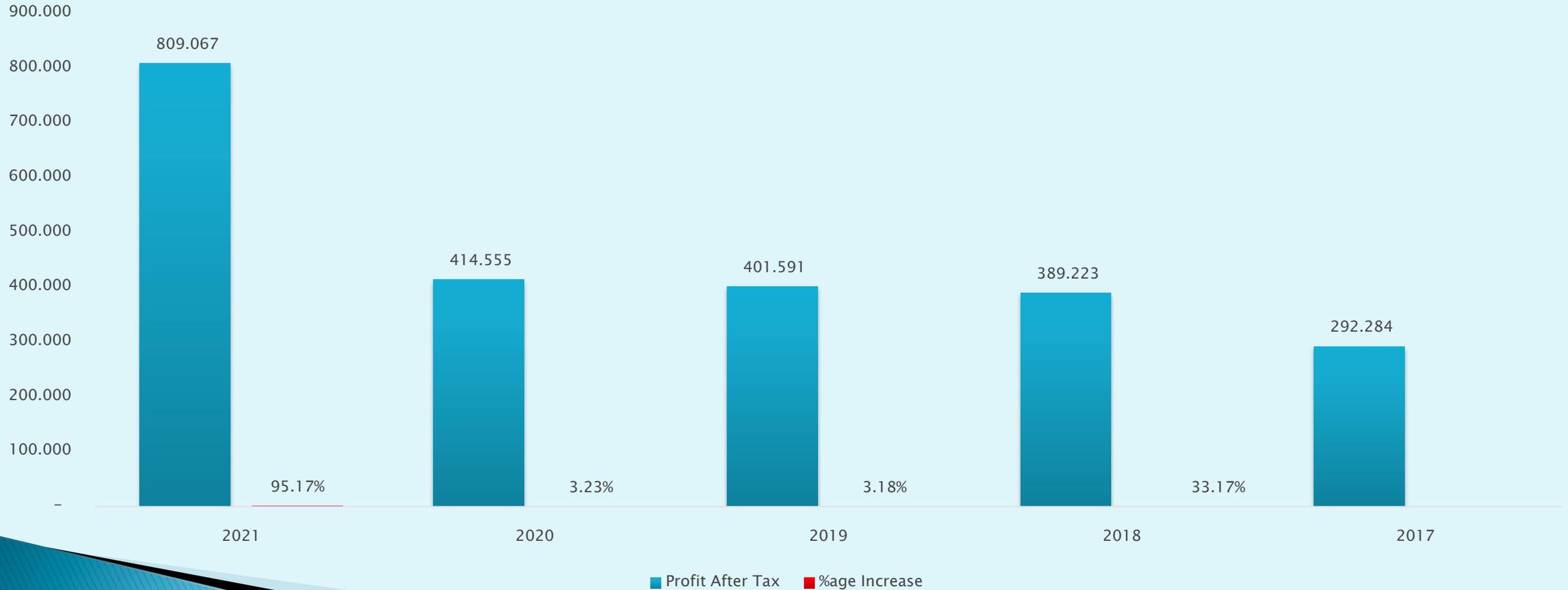
Five Years Performance

Profit Before Tax (Rs in Million)



Five Years Performance

Profit After Tax

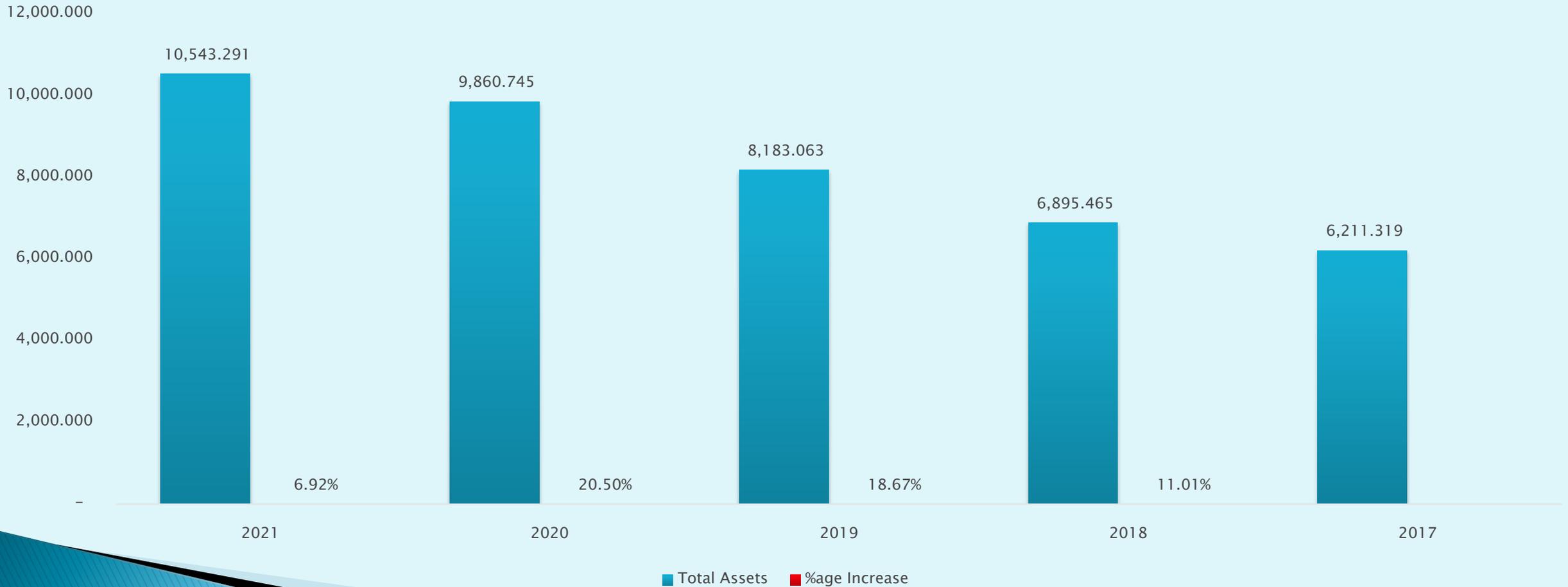


Five Years Performance



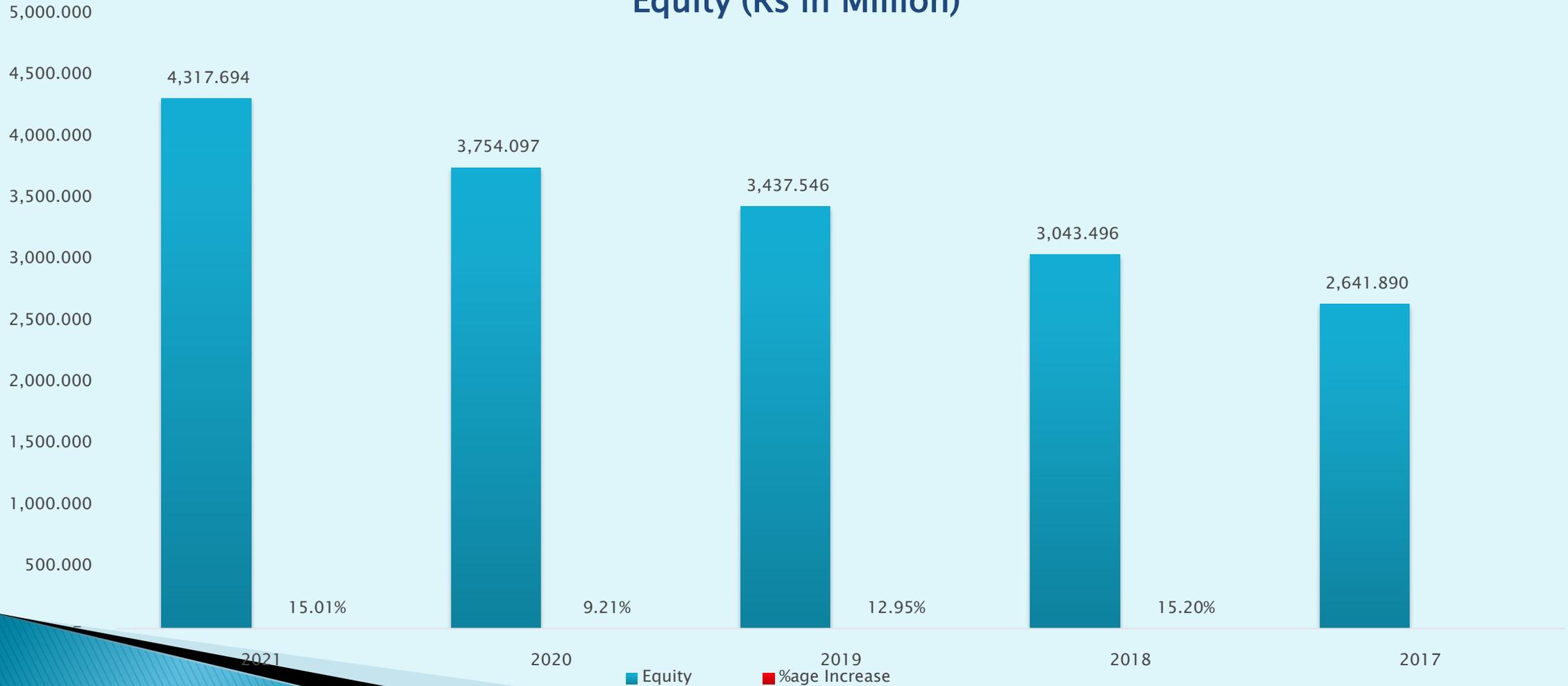
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Total Assets (Rs in Million)



Five Years Performance

Equity (Rs in Million)



Profit & Loss Accounts CY -2021 ~ CY-2020

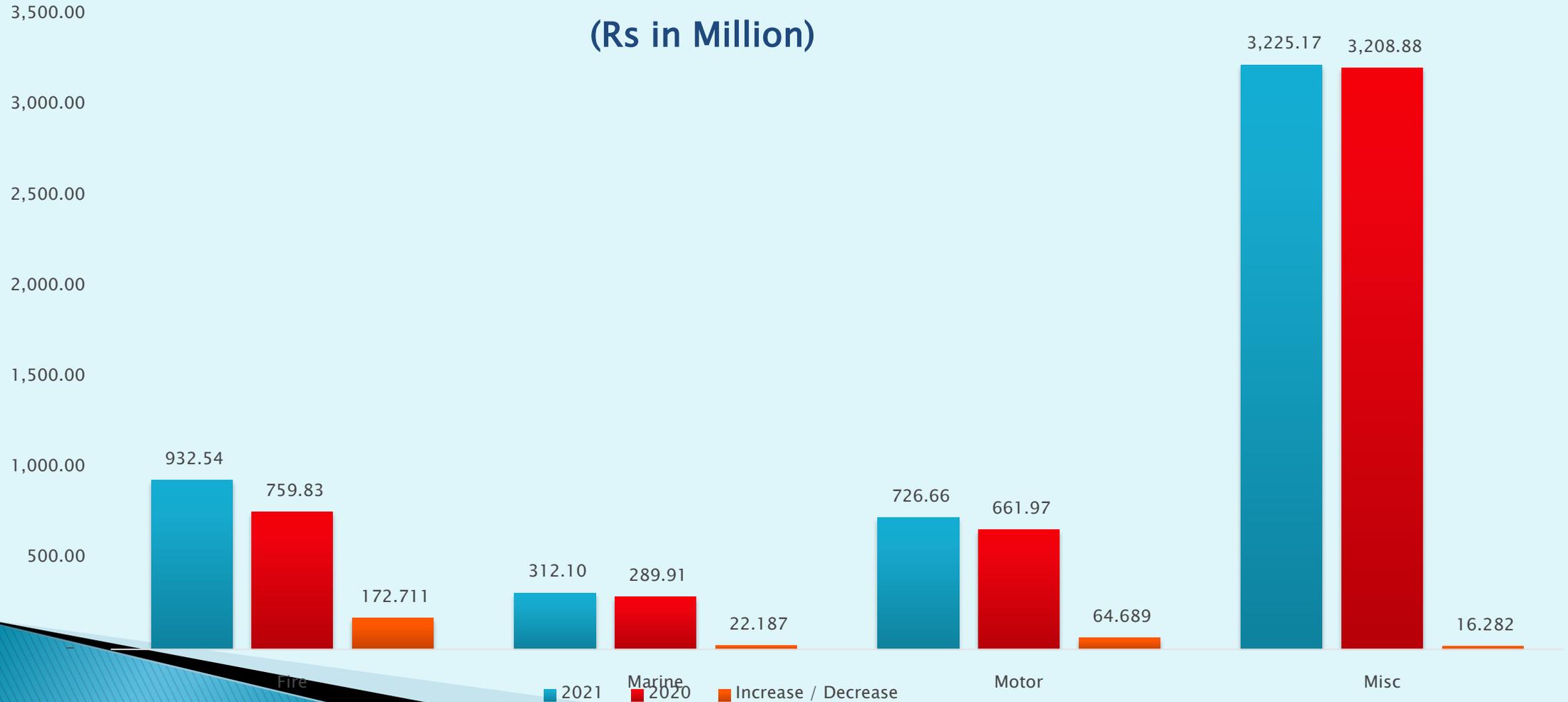


تحفظ کی علامت

P&L (PKR)	2021	2020	Variance	Remarks
Net insurance premium	2,722.938	1,868.698	854.239	Increase
Net Insurance Claim	-533.540	-438.671	-94.869	Increase
Premium deficiency	-5.895	37.162	-43.057	Decrease
Net Commission Income/expense	-157.819	-95.532	-62.287	Increase
Insurance claims and acquisition expenses	-697.254	-497.041	-200.213	Increase
Management expenses	-1,075.543	-919.975	-155.568	Increase
Underwriting results	950.140	451.682	498.458	Increase
Investment income & other Income	63.603	57.171	6.432	Increase
Rental income	2.450	2.736	-0.286	Increase
Other income	32.326	17.825	14.501	Increase
Other expenses	-12.988	-6.899	-6.089	Increase
Results of operating activities	1,035.532	522.516	513.016	Increase
Financial charges	-6.282	-6.386	0.105	Decrease
Share of profit from associate	-7.174	16.563	-23.737	Decrease
Profit from Window Takaful Operations	35.154	1.709	33.445	Increase
Profit before tax for the year	1,057.230	534.400	522.830	Increase
Income tax expense	-248.163	-119.846	-128.317	Increase
Profit after tax for the year	809.067	414.555	394.513	Increase
Earnings (after tax) per share - Rupees	2.74	1.41	1.33	Increase

Department wise Analysis

Premium (Rs in Million)



Key Ratios CY2021 - CY2020

Key Ratios	2021	2020	Variance
Underwriting results with net premium (%age)	34.89%	24.17%	10.7%
Gross Claims with Gross premium (%age)	39.80%	43.33%	-3.5%
Net Claims with Net Premium (%age)	19.59%	23.47%	-3.9%
Management Expense with Gross premium (%age)	20.70%	18.70%	2.0%
Profit before tax with Gross Premium (%age)	20.35%	10.86%	9.5%
Profit before tax with Net Premium (%age)	38.83%	28.60%	10.2%
Profit after tax with Net Premium (%age)	29.71%	22.18%	7.5%
Return on equity (%age)	18.74%	11.04%	7.7%
Total assets turnover (times)	2.03	2.00	0.02
Earnings per share	2.74	1.41	1.33
Total Investments	1,696.12	2,531.53	(835.41)

Thank you