

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



تحفظ کی علامت

Corporate Briefing

For the year ended Dec 31, 2022

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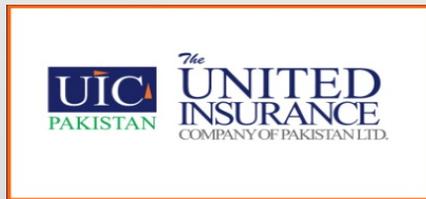
United International Group

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.

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

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.

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.

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

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



Jamil Ahmed Khan
Chairman



Muhammad Rahat Sadiq
Director



Huma Waheed
Director

Board of Directors



Khawas Khan Niazi
Director



Agha Ali Imam
Director



Syed Rahat Ali Shah
Director

Board Committees

Audit Committee:

Name of Member	Category
Mr. Agha Ali Imam.	Chairman
Mr. Khawas Khan Niazi.	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

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

Our Products / Services



Fire Insurance



Health Insurance



Marine Insurance



Travel Insurance



Motor Insurance



Crop Insurance



Livestock Insurance

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

East Region

Sahiwal
Faisalabad
Gujranwala
Sialkot

South Region

Karachi
Hyderabad
Multan
Rahim Yar Khan

West Region

Quetta
Ziarat

Financial Performance/Overview

Authorized Capital
4,000,000,000

Paid up Capital
2,950,000,000

Gross Premium Written FY 2022
Conventional + Takaful

8,538,575,753

Gross Premium Written FY 2021
Conventional + Takaful

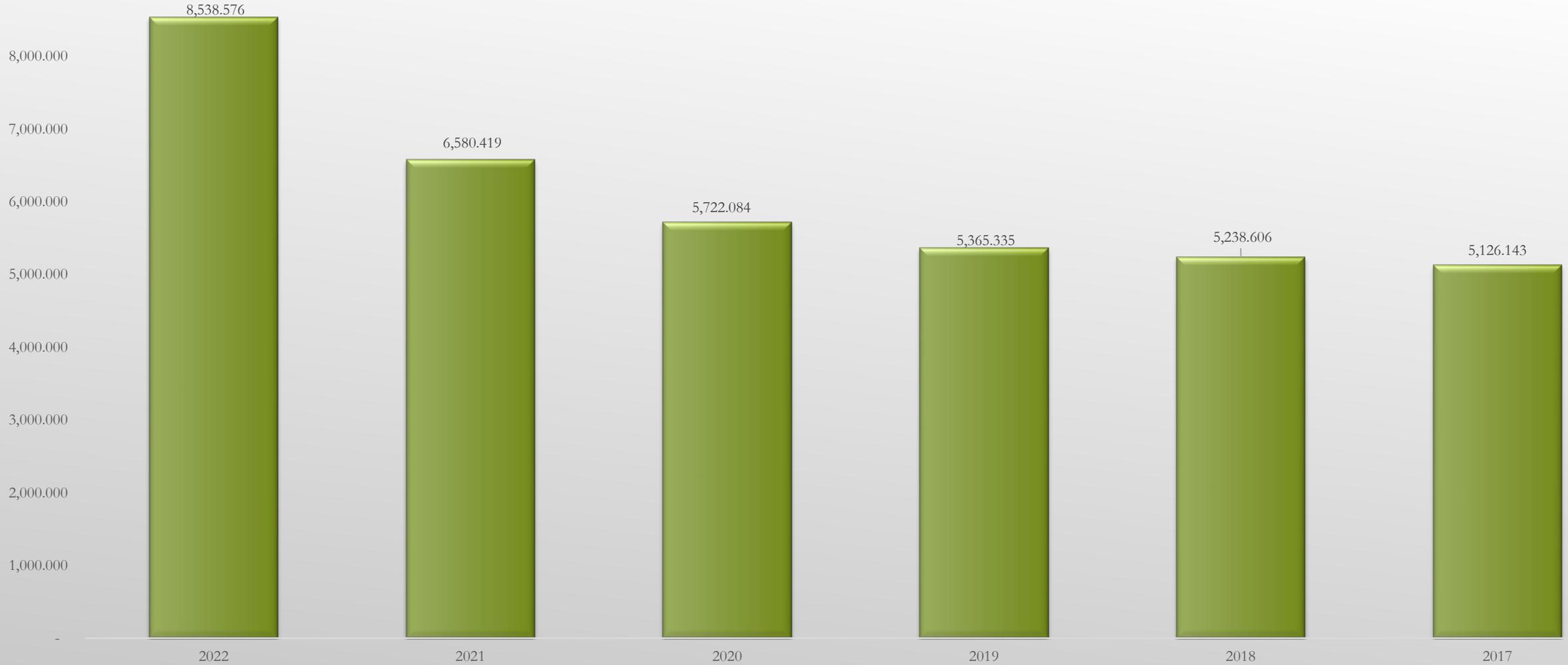
6,580,419,388

Cash Dividend

45%

Six Years Performance

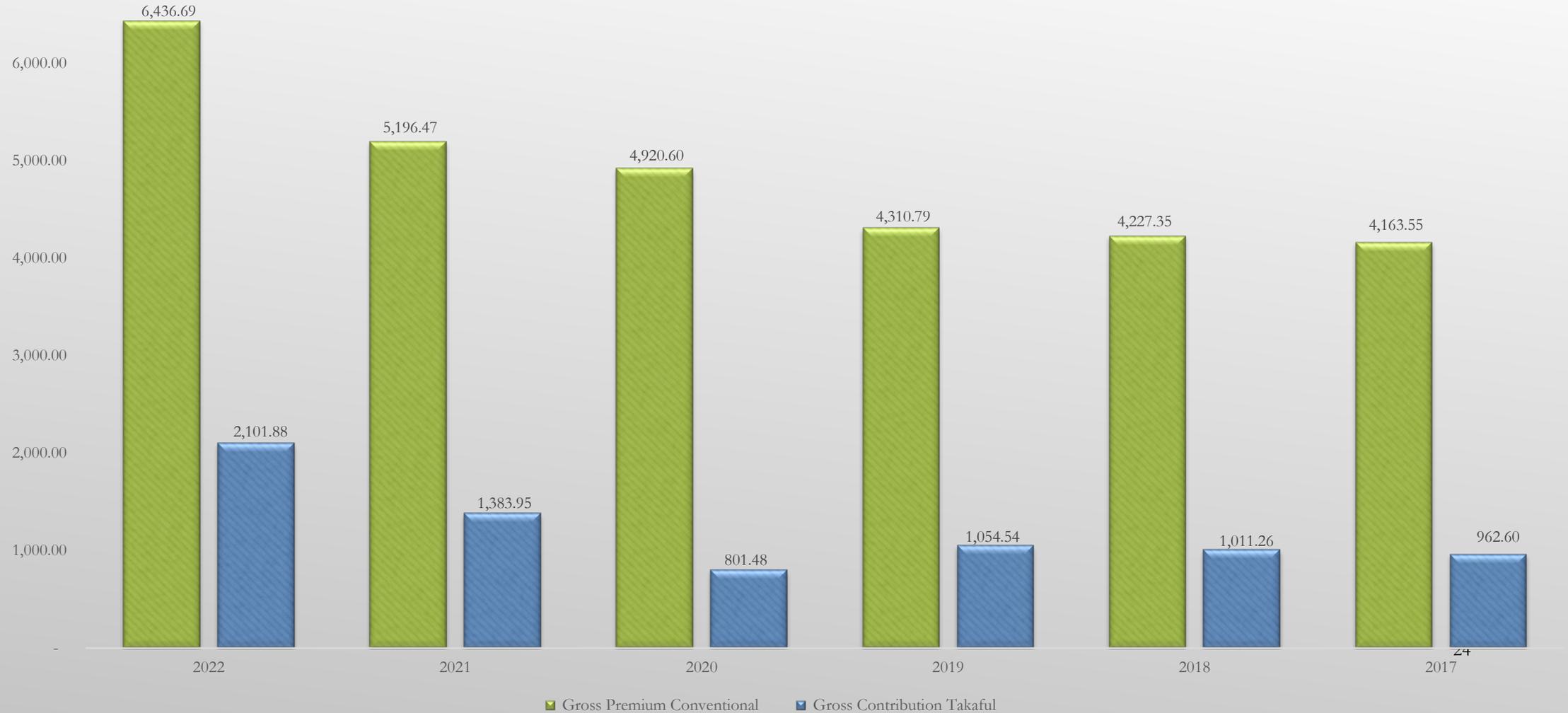
Total Premium (Conventional+Takaful) (Rs in Million)



■ Total Premium

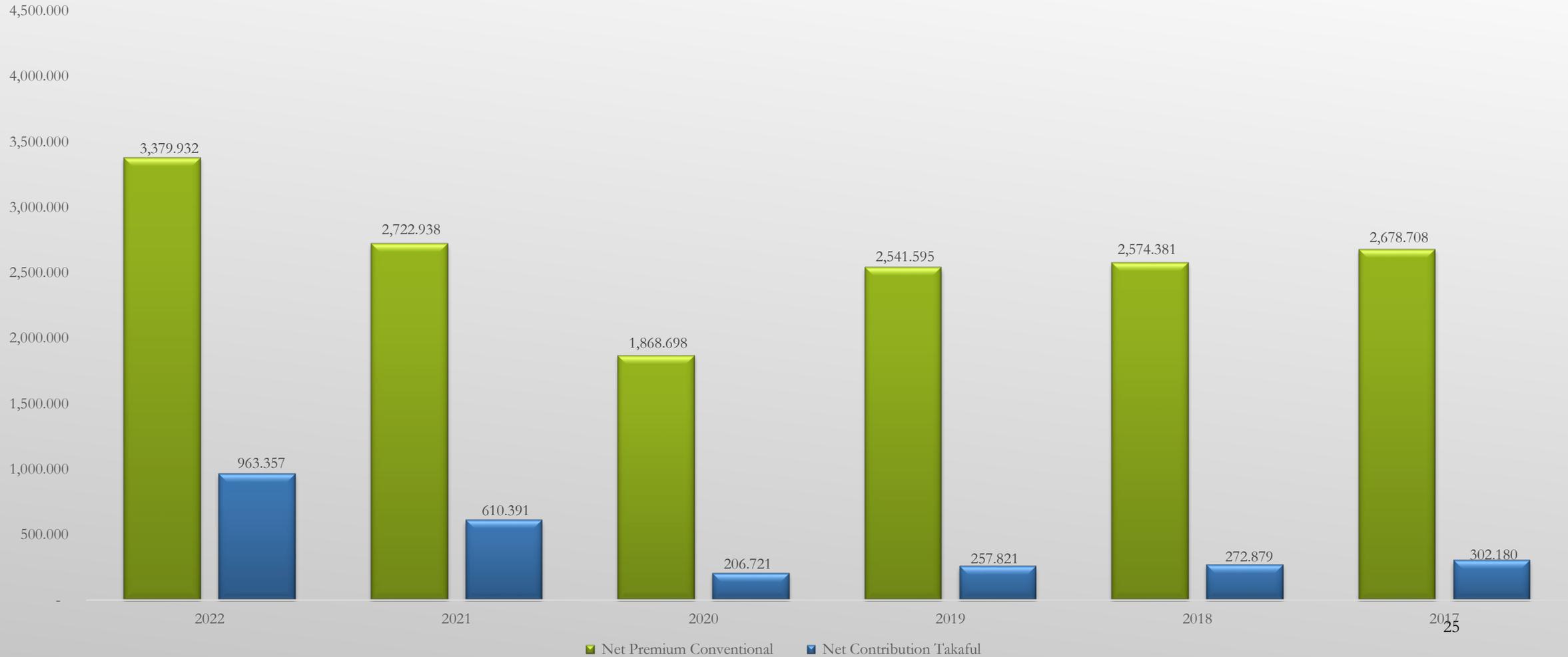
Six Years Performance

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

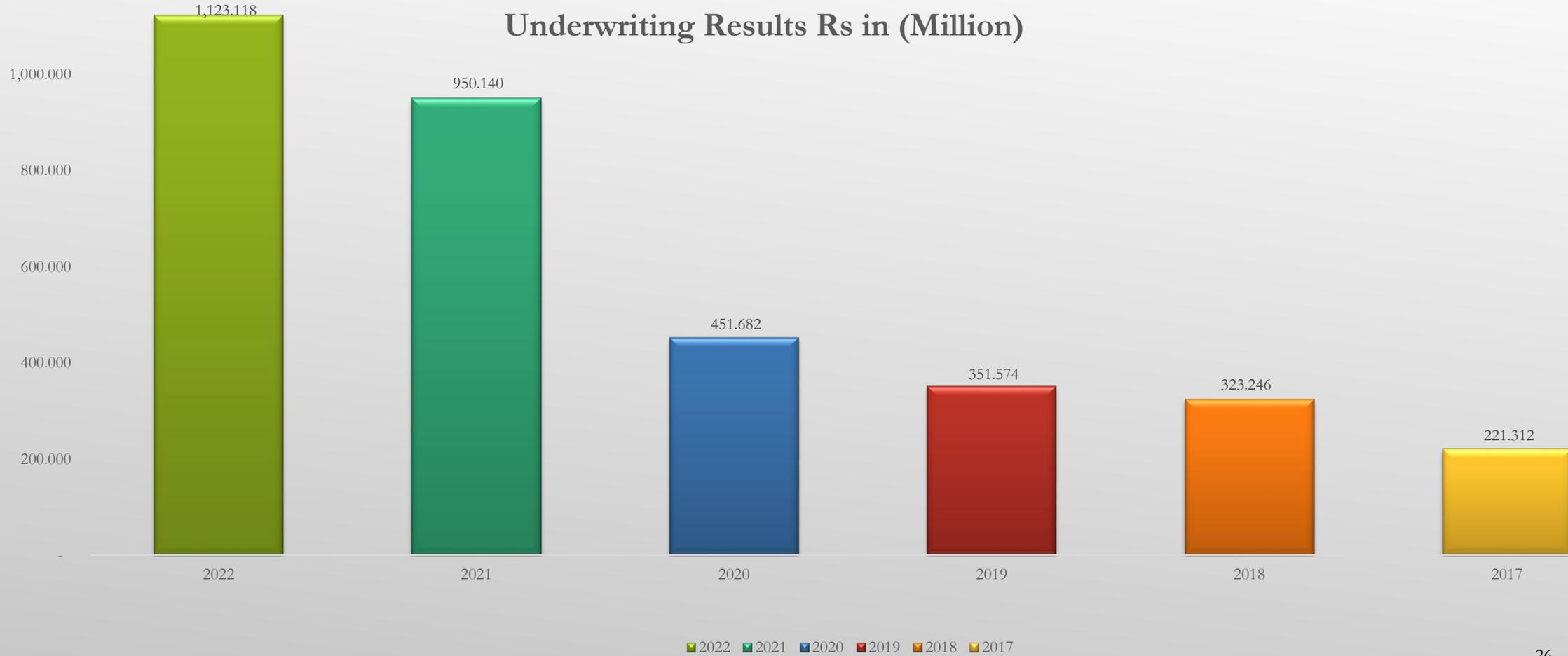


Six Years Performance

Net Premium & Contribution Rs in (Million)

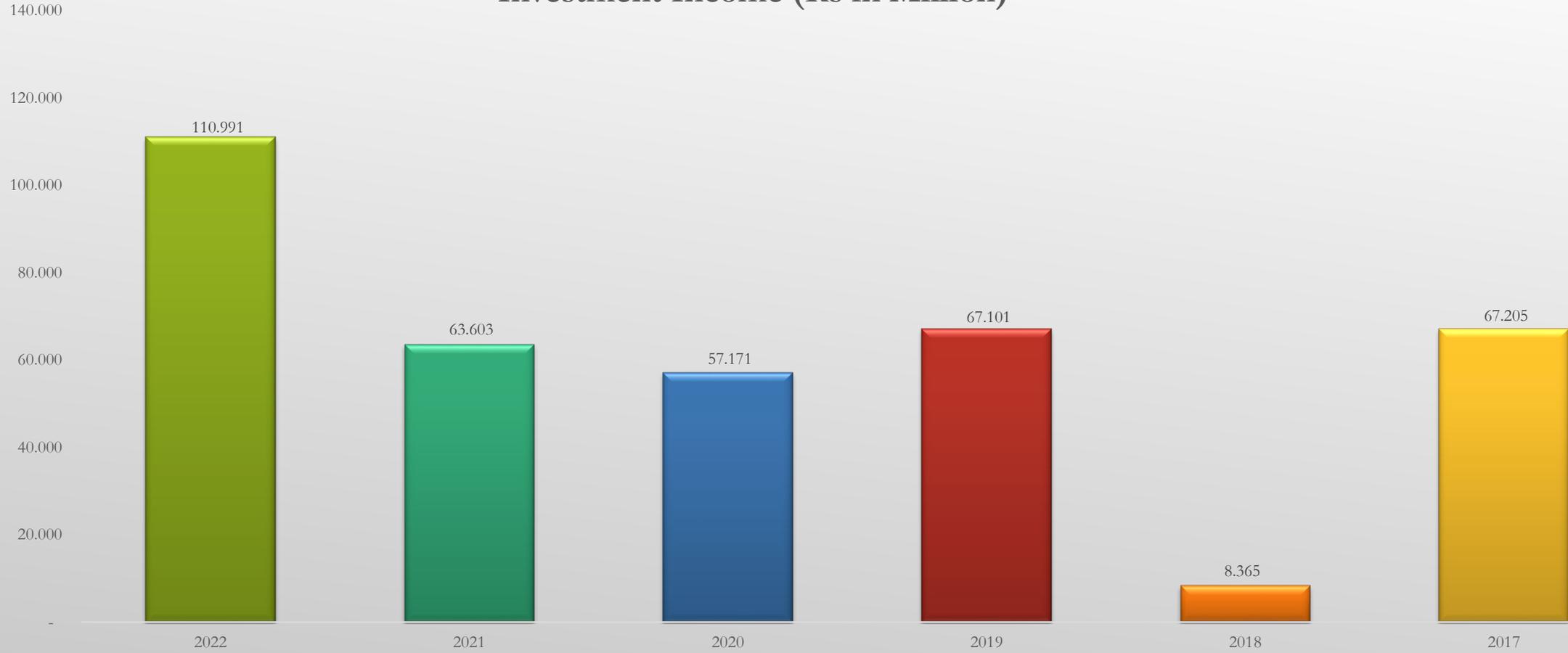


Six Years Performance



Six Years Performance

Investment Income (Rs in Million)

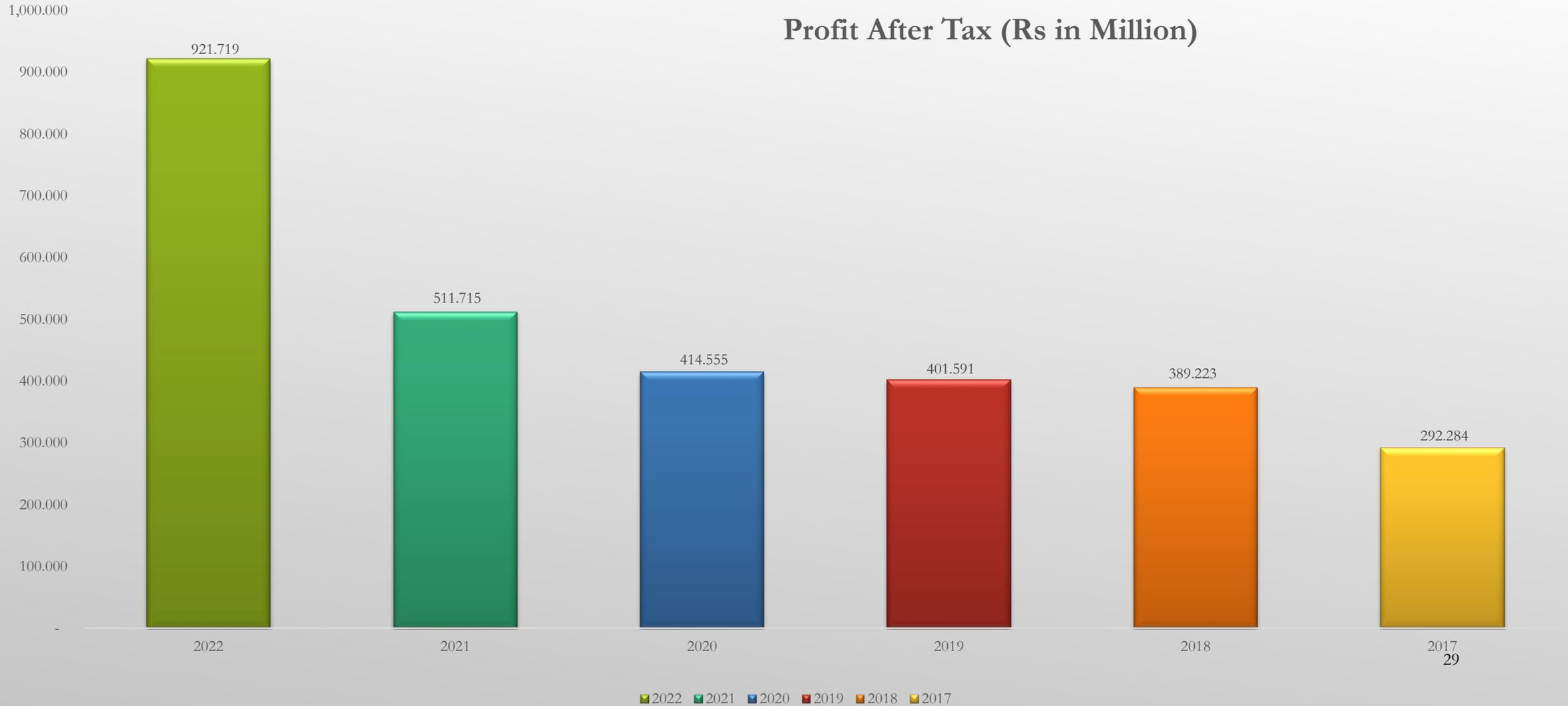


Six Years Performance

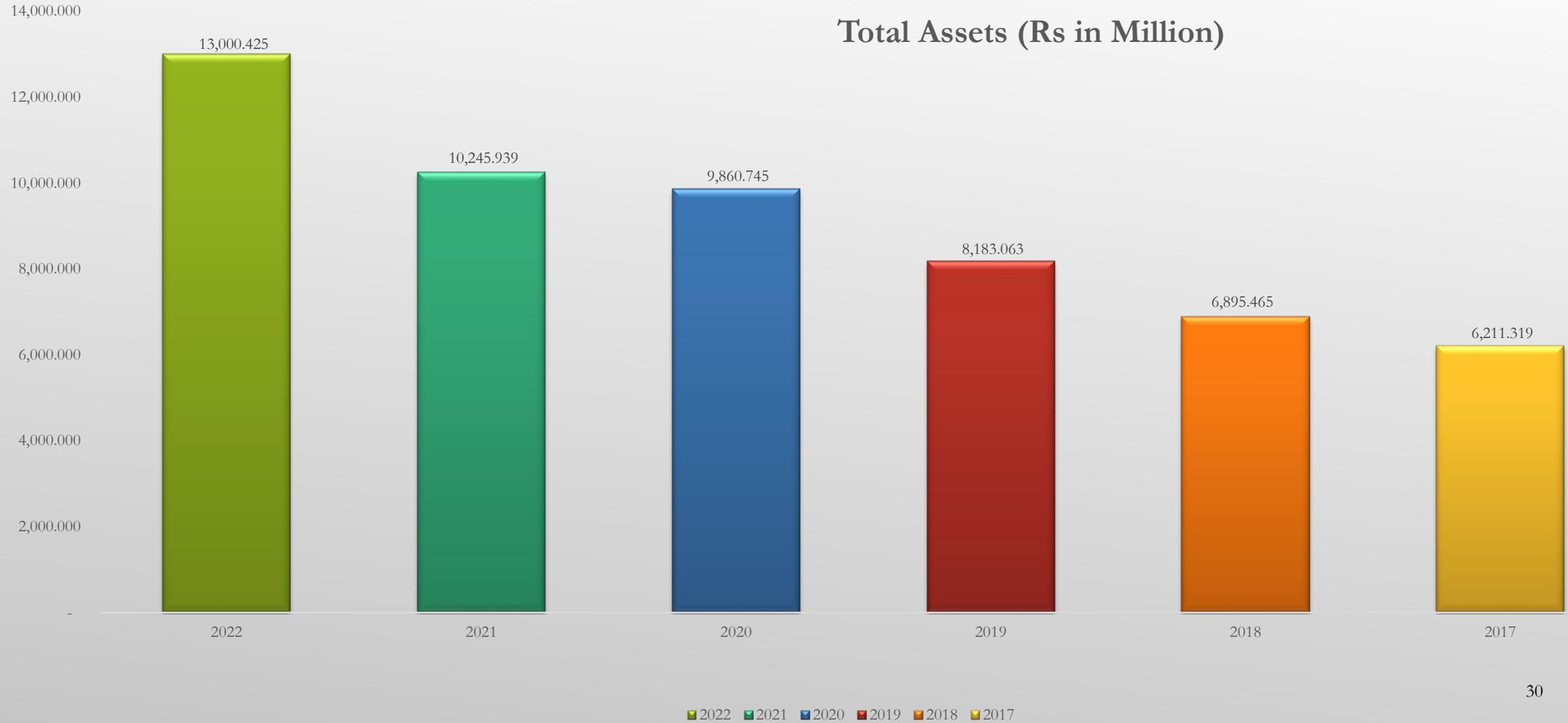


Profit Before Tax (Rs in Million)

Six Years Performance

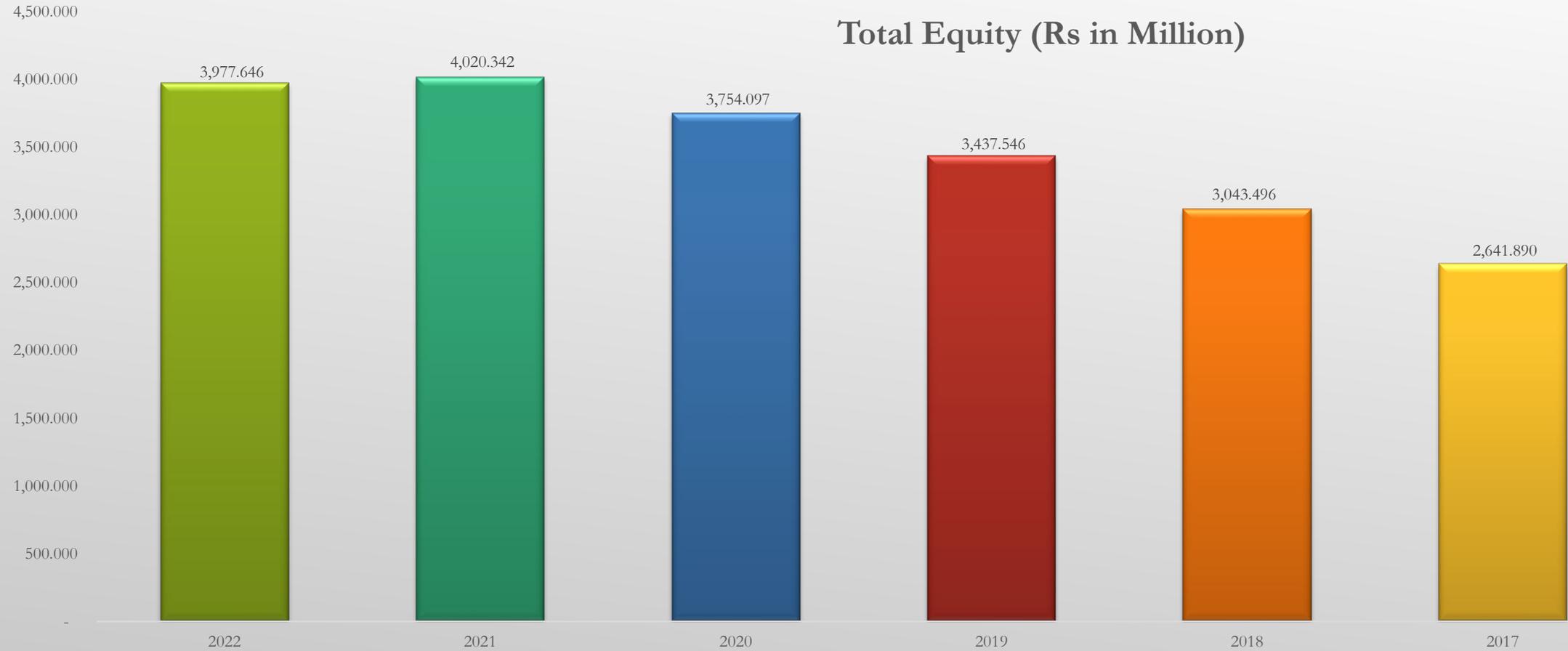


Six Years Performance



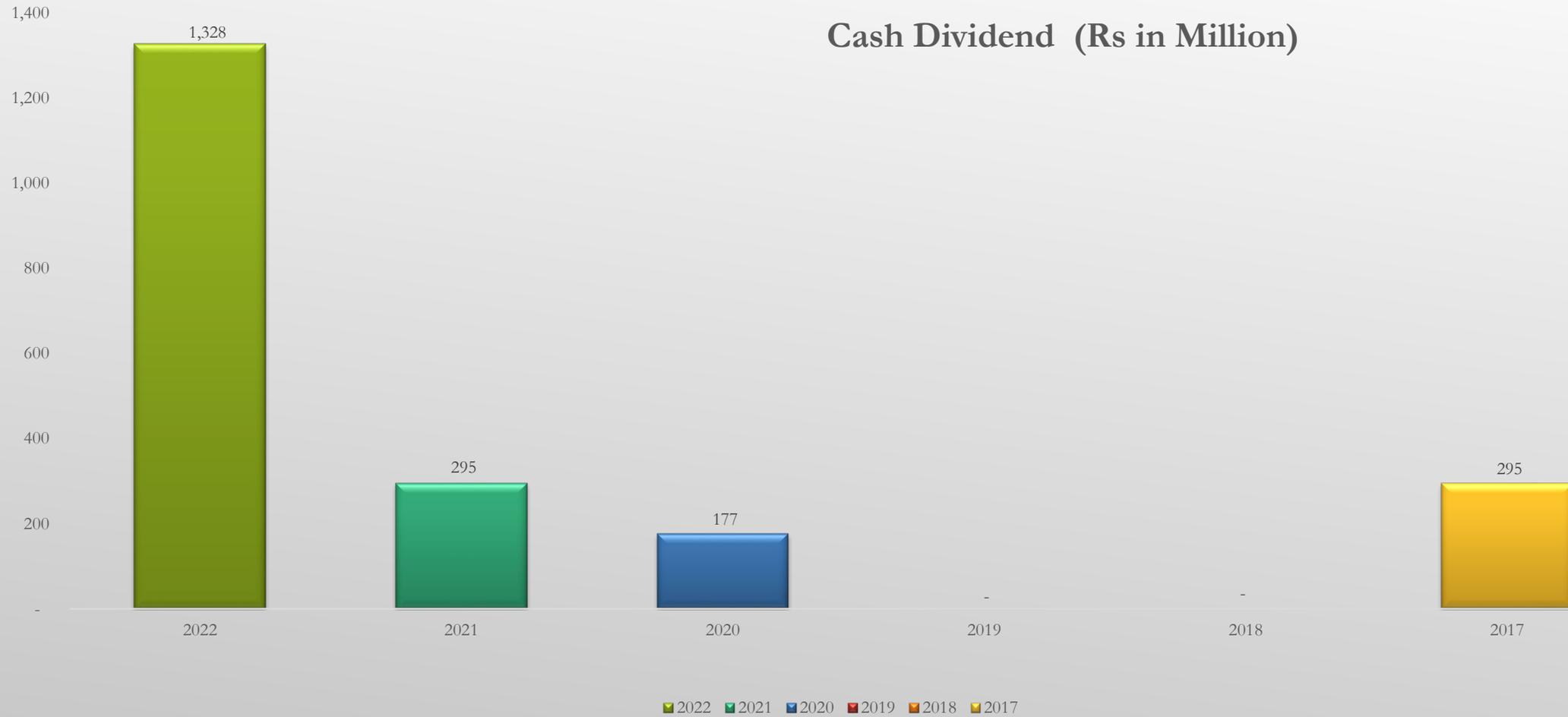
Six Years Performance

Total Equity (Rs in Million)



Six Years Performance

Cash Dividend (Rs in Million)

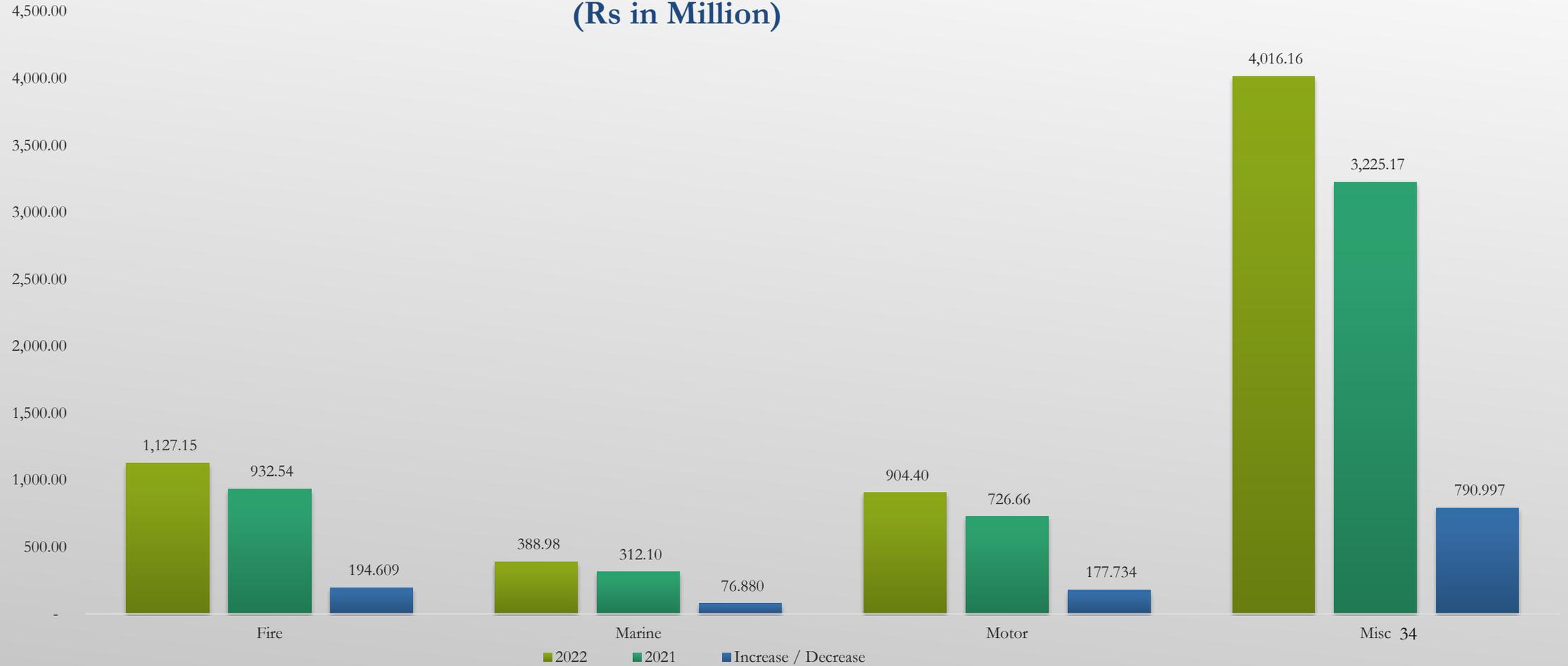


Profit & Loss Accounts CY -2022 ~ CY-2021

P&L (PKR)	2022	2021	Variance	Remarks
Net insurance premium	3,379.932	2,722.938	656.995	Increase
Net Insurance Claim	-755.697	-533.540	-222.157	Increase
Premium deficiency	5.895	-5.895	11.791	Decrease
Net Commission Income/expense	-260.534	-157.819	-102.715	Increase
Insurance claims and acquisition expenses	-1,010.336	-697.254	-313.082	Increase
Management expenses	-1,246.478	-1,045.197	-201.281	Increase
Underwriting results	1,123.118	980.486	142.632	Increase
Investment income & other Income	110.991	63.603	47.388	Increase
Rental income	2.080	2.450	-0.370	Decrease
Other income	59.337	32.326	27.011	Increase
Other expenses	-35.536	-12.988	-22.548	Increase
Results of operating activities	1,259.990	1,065.878	194.112	Increase
Financial charges	-64.120	-36.628	-27.492	Decrease
Share of profit from associate	0.000	-304.527	304.527	Decrease
Profit from Window Takaful Operations	3.309	35.154	-31.845	Decrease
Profit before tax for the year	1,199.179	759.878	439.301	Increase
Income tax expense	-277.460	-248.163	-29.297	Increase
Profit after tax for the year	921.719	511.715	410.004	Increase
Earnings (after tax) per share - Rupees	3.12	1.73	1.39	Increase ³³

Department wise Analysis

Premium (Rs in Million)



Key Ratios CY2022 - CY2021

Key Ratios	2022	2021	Variance
Underwriting results with net premium (%age)	33.23%	36.01%	-2.8%
Gross Claims with Gross premium (%age)	32.51%	39.80%	-7.3%
Net Claims with Net Premium (%age)	22.36%	19.59%	2.8%
Management Expense with Gross premium (%age)	19.37%	20.11%	-0.7%
Profit before tax with Gross Premium (%age)	18.63%	14.62%	4.0%
Profit before tax with Net Premium (%age)	35.48%	27.91%	7.6%
Profit after tax with Net Premium (%age)	27.27%	18.79%	8.5%
Return on equity (%age)	18.74%	11.04%	7.7%
Total assets turnover (times)	2.03	2.00	0.02
Earnings per share	3.12	1.73	1.39
			35

Thank you