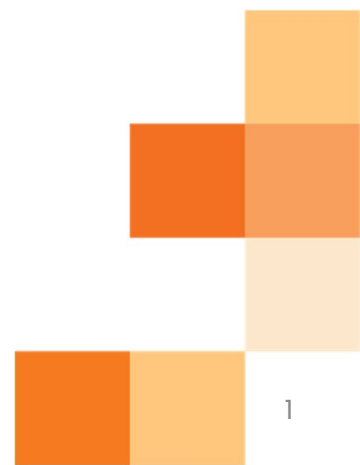




Analyst Briefing Session

Dated: 22nd May 2025





Business Updates

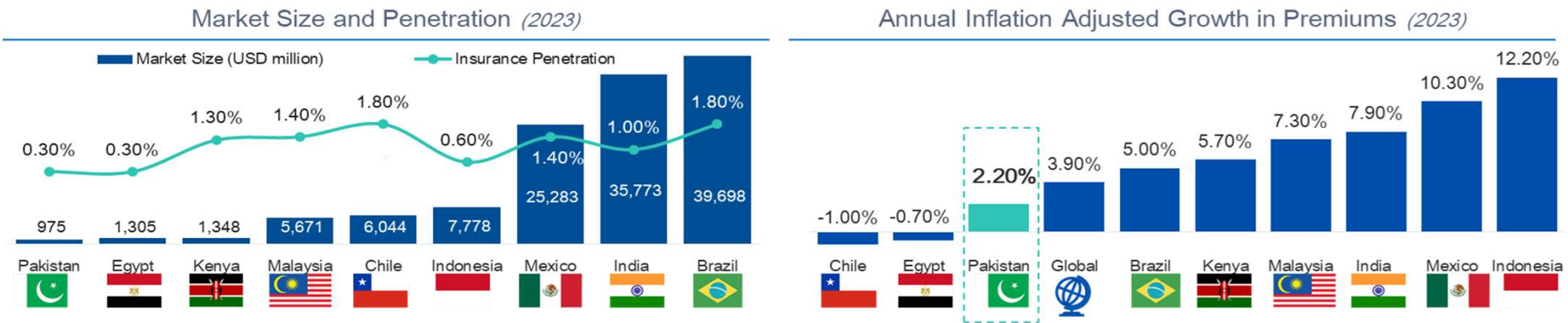
Our Insurance Market



Non-life insurance penetration in Pakistan is just 0.3% versus 1.6% in Emerging Asia and 7.1% globally presenting huge potential.

Digitization has contributed to higher insurance penetration in similar markets.

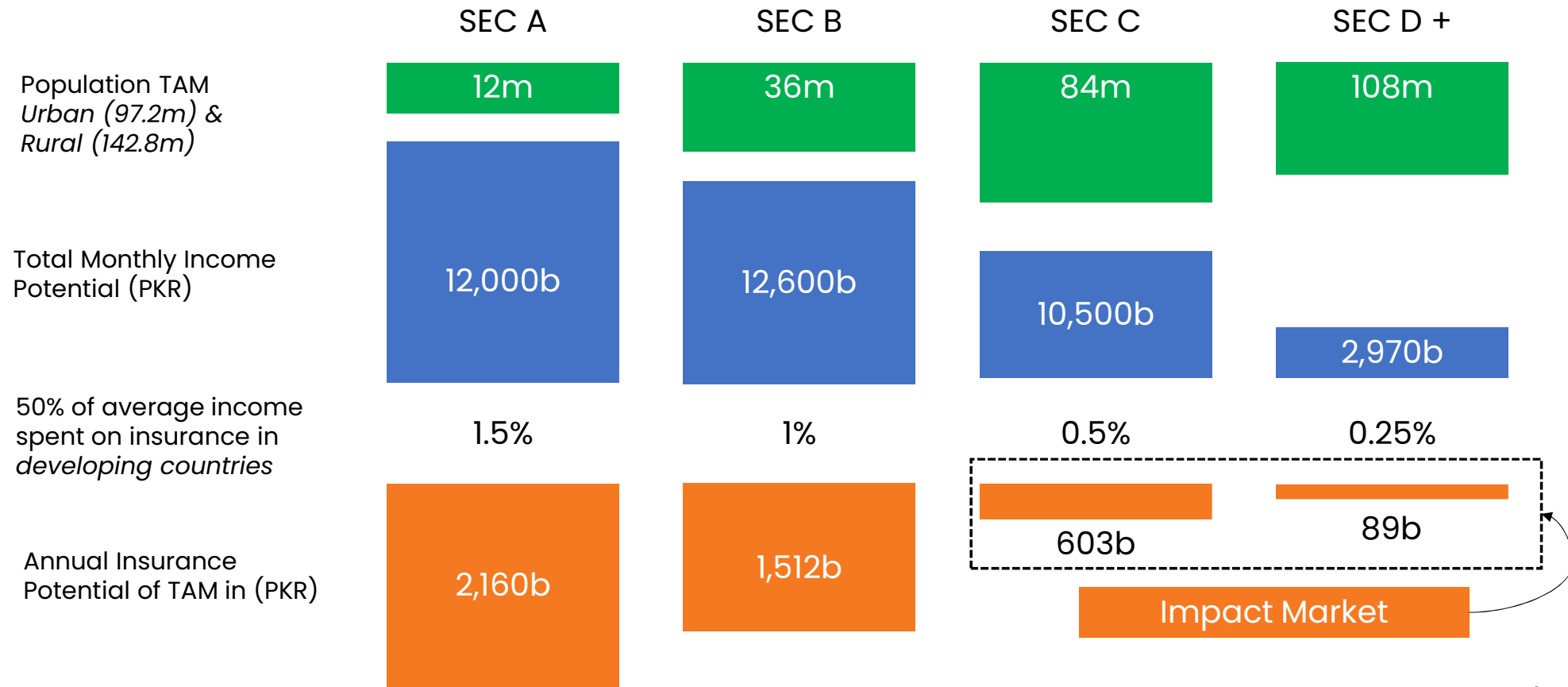
A marginal 0.3% increase in penetration represents a billion-dollar addition to market.



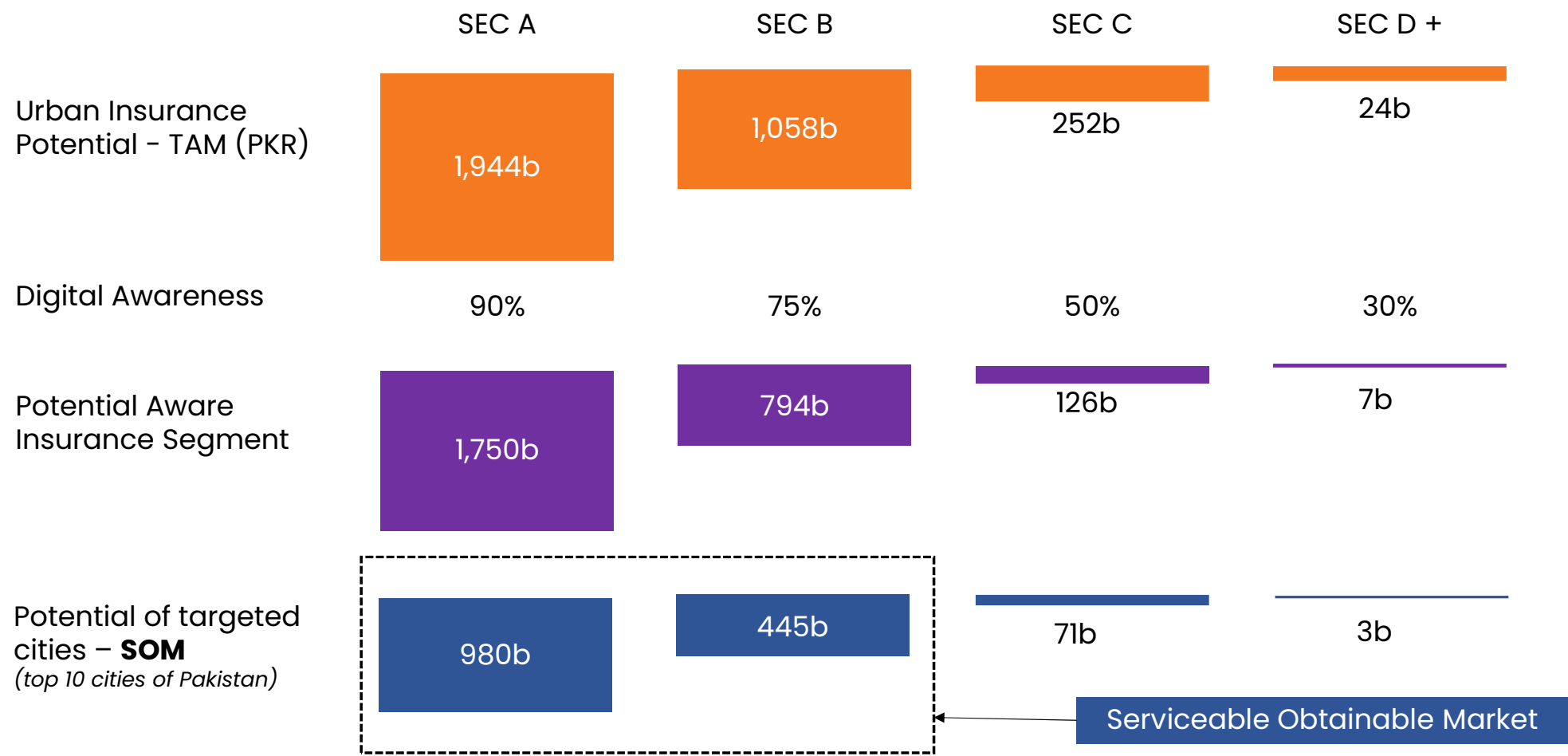
Total Addressable Market (TAM)



Pakistan Population – 240 million



Serviceable Obtainable Market (SOM)



Key Focus areas for Serviceable markets



The Need: *Market challenges that we want to resolve;*

Reliance on intermediaries, limited cross sales and focus on customer servicing by intermediaries.

No direct-to-consumer channel; insurance remains a push product.

Manual, time consuming claims processing and settlement.

Generalized Products & Pricing penalizing low-risk customers.

Innovative Products:

1. Titania
2. Carculator
3. Platinum Drive
4. Zero Depreciation
5. Solar Insurance
6. Pet Insurance
7. Gap Insurance
8. Mobile Insurance
9. Motorway Insurance & others

Accessibility:

1. Banks
2. Dealerships
3. Digital Alliances & Integrations
4. Clubs & Corporate partnerships

Use of Technology:

1. Digital customer onboarding
2. Mobile app for end to end servicing
3. Multi channel contact center
4. Integrated CRM to improve customer churn

Diversification Across the Board



Channel Development

New channels being explored including;

- Digital Alliances with telecoms, fintech, digital wallets, e-commerce platforms etc.
- Brokers
- Auto manufacturers & dealers
- Travel partners
- Corporate agents for commercial lines segment

Channel Enrichment

Existing channels are being explored for new avenues;

- Increasing number of banks & share in each bank
- Expanding to Tier-II cities across all auto dealerships
- Enhancing portfolios with brokers and agents
- Increasing digital alliances

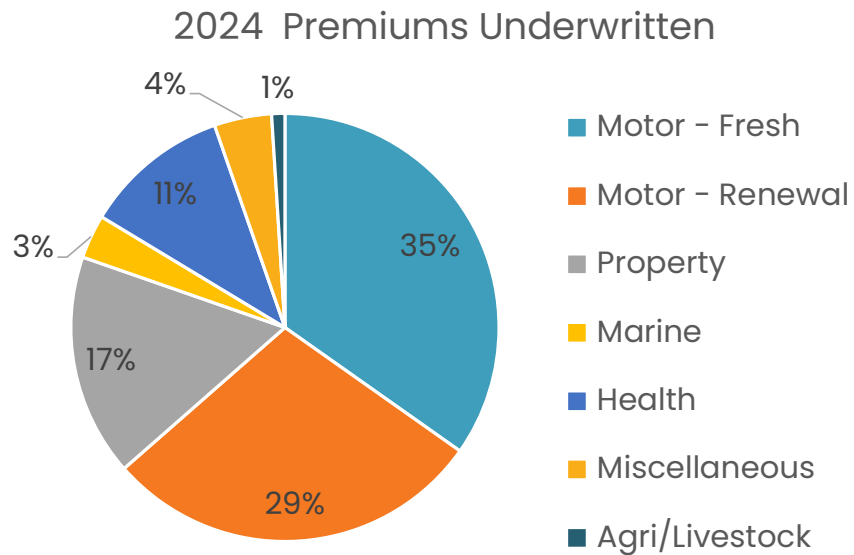
Product Enrichment

New products are being introduced;

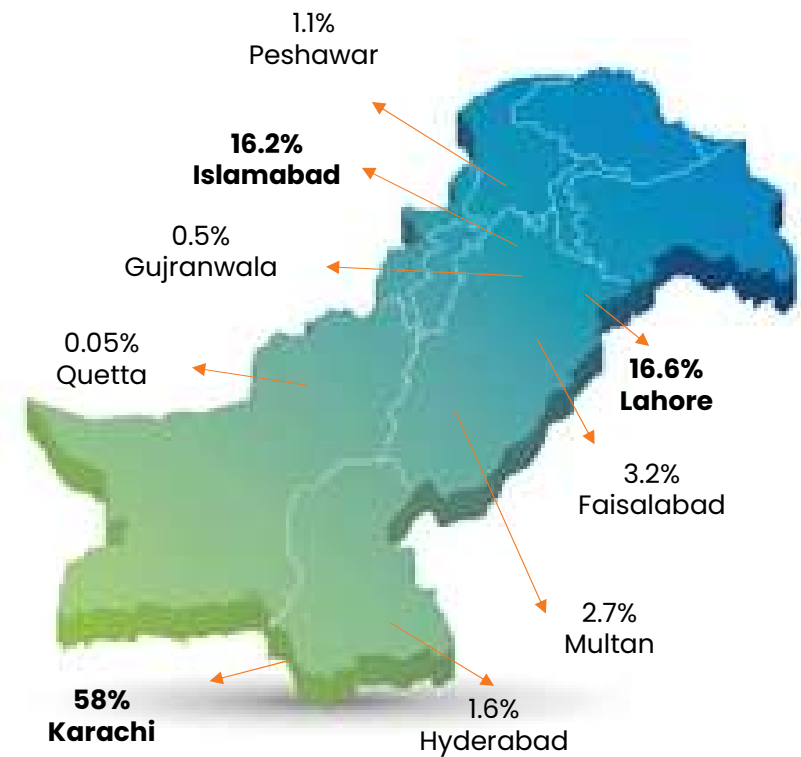
- Guarantees with auto manufacturers
- Travel guarantee business for travel agents
- Bank assets insurance
- Cyber, Director's liability, Professional Indemnity for corporate customers
- Crop, Tractor & Livestock Insurance
- Titania for high networth individuals



PORTFOLIO PERFORMANCE – Diversification



Premium Distribution Across Pakistan





Non-Motor Initiatives

CYBER INSURANCE – collaborating with Cyber Security firms, developing reinsurance capacity – **PKR 19m**

D&O LIABILITY – creating awareness and promoting the product with 13 policies – **PKR 16m**

PROFESSIONAL INDEMNITY – worked on niche product and issued 12 policies amounting to **PKR 29.6m**

ATM CASH WITHDRAWAL – issued to banking customers amounting to **PKR 20.2m**

PMEX GOLD – covered Gold Lockers for PMEX at **7 locations** as lead insurer – **PKR 16m**

MOTOR GUARANTEE – crossed **650 guarantees** with 8 manufacturers – **PKR 26m**

PERFORMANCE BOND – a new segment for TPLI with 33 bonds issued at a premium of **PKR 3.2m**

PRODUCT LIABILITY – a new segment for TPLI with 14 policies issued at a premium of **PKR 11.7m**

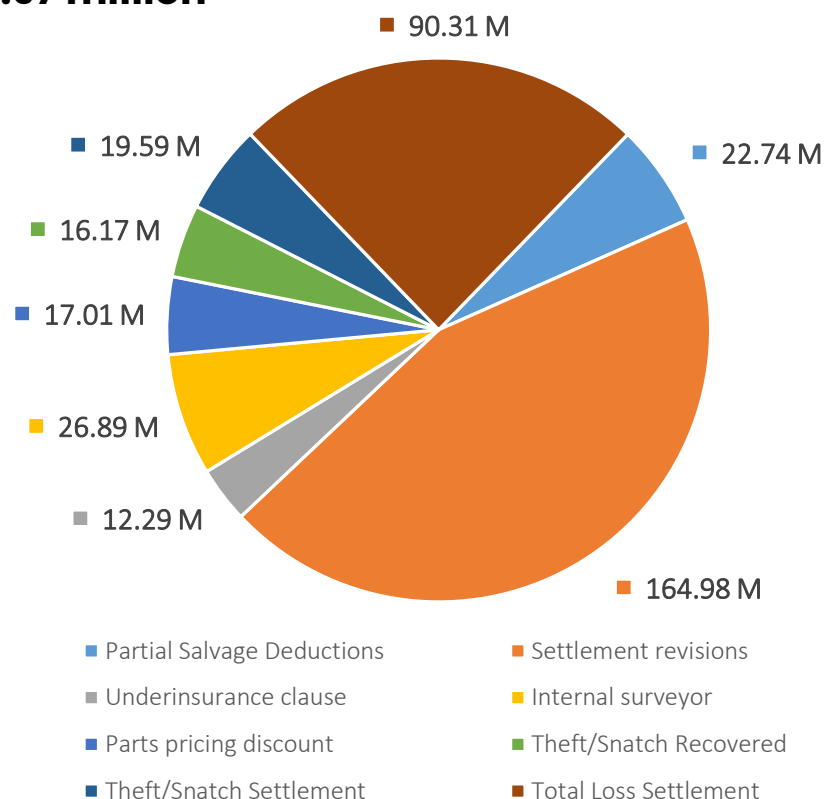
Following key initiative are in progress;

TRAVEL BROKERAGE – engaged with Tune protect to issue travel policies with international airlines – **PKR 200m+**

MORTGAGE FINANCE INSURANCE – engaged with PMRC to cover initial deposit financing thru banks – **PKR 150m+**

Claim Savings – (PKR 419m in 2024)

Motor Claim Savings – **369.97 million**



Commercial Line Savings

Claims repudiated by Commercial Claims team

Marine	RS.13.5 M
Fidelity Guarantee	RS.4.5 M
	Rs. 18 M

This does not include the claim settlement revisions

Health Savings

Saved **PKR. 34,550,490/-** against the deductions while adjudicating the health claims in terms of room difference, visiting charges, non-medical item's, entitled difference etc. Deduction made in **2,604 claims**



Efficiency through technology

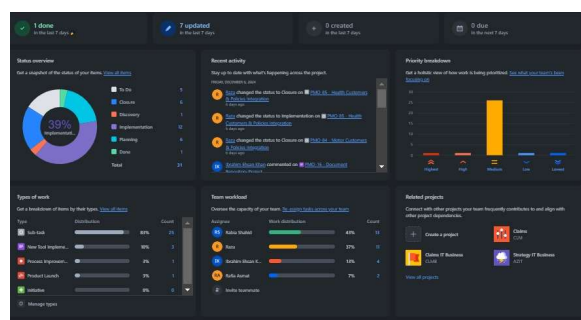
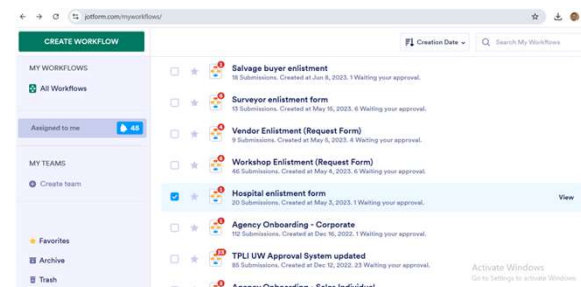


Use of AI for Efficiency

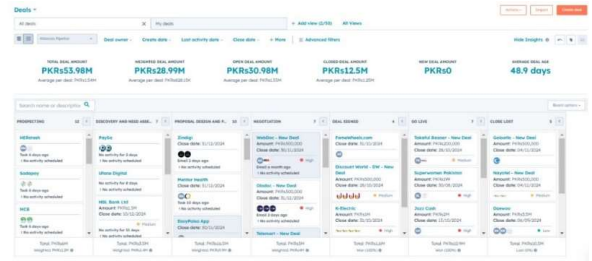
- 1. Speech Analytics Module – Live
- 2. Conversational AI Doctor – In progress
- 3. Conversational AI Agent for –
Cross sell & Up sell
Compliant management
Data entry
- 4. AI based settlements for-
Auto claims
Crop claims
Livestock claims

Productivity Enhancements

- 1. Project management – Jira (Live)
- 2. Integrated CRM – Hubspot (marketing, sales & service modules – in progress)
- 3. Jotforms (tool to digitize simple processes- Live)
- 4. Office 365 (for efficient work & data management – in progress)



Overall performance		
<div><div>TPL Insurance</div><div>Mega Sale</div><div>40% OFF</div></div>	<div><div>TPL Insurance</div><div>10% OFF on Auto Insurance</div></div>	<div><div>TPL Insurance</div><div>PawSurance</div></div>
Created Date: Regular Save Date: November 5, 2024	Created Date: Regular Save Date: October 4, 2024	Created Date: Regular Save Date: September 22, 2024
OPEN RATE: 6.47%	OPEN RATE: 3.14%	OPEN RATE: 5.98%
CLICK-THROUGH RATE: 3.17%	CLICK-THROUGH RATE: 4.43%	CLICK-THROUGH RATE: 6.23%
CLICK RATE: 0.21%	CLICK RATE: 0.14%	CLICK RATE: 0.37%
UNSUBSCRIBES: 0.21%	UNSUBSCRIBES: 0.17%	UNSUBSCRIBES: 0.31%



Delivering Impact through Insurance



LIVESTOCK INSURANCE –

insured over **17,000 animals** during 2024 – **PKR 17m** (Claims: 116: PKR 9.6m)

AREA YIELD CROP / CLIS –

insured **6,500 farmers** during the year – **PKR 33.6m** (Claims: 16 – PKR 17.5m)

COMMUNITY HEALTH INSURANCE –

covered **13,570 lives** under the program – **PKR 18m**

TRACTOR INSURANCE –

engaged with 3 banks and covered **277 tractors** – **PKR 13m**

MOTOR GUARANTEE –

– crossed **650 guarantees** with 8 manufacturers – **PKR 25m**

BIKE INSURNACE –

2800+ bikes insured i.e. 3X growth – **PKR 19m** (Claims: 165 – PKR 14.2m)

MORTGAGE FINANCE INSURANCE –

engaged with PMRC to cover initial deposit financing thru banks – **PKR 15m**

Reinsurers / Re-Takaful treaty (2025)

Conventional Reinsurers	Share	Rating
Hannover Re - Leader	25	AA - by S & P
Sava Re	15	A by A.M Best
Trust Re (BMI)	10	A - by A.M Best
Labuan Re	5	A - by A.M Best
Oman Re	5	B by A.M Best
Pak Re	40	A by JCR
Total	100	

Retakaful Operators	Share	Rating
Labuan Re - Leader	35	A - by A.M Best
Saudi Re (New Reins)	15	A- by S & P
Singapore Re	10	A by A.M Best
Kenya Re	5	B by A.M Best
Pak Re	35%	A by JCR
Total	100	

- Our 95% treaty protection is through "A" rated reinsurers, which is significantly better than the SECP directive requiring a minimum of 80% "A" rated reinsurers.
- In 2025 renewals, Saudi Re (rated A by S&P) has been included in our panel.
- Conventional treaty renewed on same terms and limits as last year (Fire - PKR 2.4b, Engineering - PKR 1b, Marine - 0.9b, Misc. - 50m)
- Takaful treaty renewed with 1% increase in commission and 14% increase in Fire & Eng. Limits and 100% increase in Marine limits (Fire - PKR 1.4b, Eng. - PKR 0.8b, Marine - PKR 0.8b, Misc. - 100m)



Products

Products



MOBILE INSURANCE



#LIVINGEASY

TRAVEL INSURANCE



#LIVINGEASY

AUTO INSURANCE

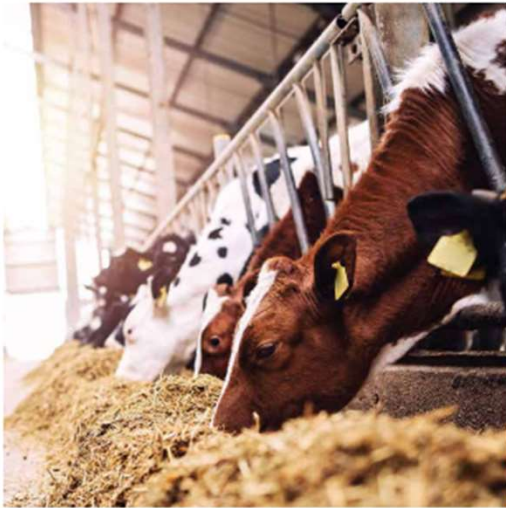


#LIVINGEASY

Products



LIVESTOCK INSURANCE



#LIVINGEASY

PAWSURANCE



#LIVINGEASY

HEALTH INSURANCE



#LIVINGEASY

Products



SOLAR PV SYSTEM
INSURANCE



#LIVINGEASY

BIKE INSURANCE



#LIVINGEASY

AREA YIELD INDEX
CROP INSURANCE



#LIVINGEASY

TITANIA – KEY FEATURES



Your Exclusive Concierge

Dedicated Relationship Managers to handle all customer's insurance needs



Tailor-Made Protection

Personalized insurance plans covering your net worth



Luxury Meets Service

A Premium Customer Experience tailored for high net worth clients



Exclusive Rates & Protection

Enjoy special premium rates and swift policy issuance.



Luxury Beyond Coverage

Premium onboarding, adding an extra touch of exclusivity to your Titania experience.



Marketing Updates

TITANIA

Made to Lead

Powered by TPL Insurance



Motor Vehicle

Step into a world of unparalleled protection for your prized vehicles. Our bespoke auto insurance provides flawless coverage against accidents, theft, and liabilities. Designed for effortless journeys and peace of mind.



Solar PV System

Guard your solar panel investment with exclusive coverage. Our premium protection keeps your investment pristine, allowing you to enjoy a sustainable lifestyle without compromise.



Travel

Every journey deserves perfection. With meticulously curated coverage, our travel plans ensure flawless experiences by protecting against delays, medical emergencies, and baggage loss. Whether your destinations be domestic or international, travel with confidence.



Pet Insurance

Our pet insurance provides comprehensive coverage for medical expenses, grooming, and common illnesses—because your cherished companions deserve the very best.



Home

Your home is your masterpiece, deserving of exceptional care. Our tailored coverage shields your sanctuary from life's uncertainties, offering unmatched protection for your estate and valuables.



Mobile Phones

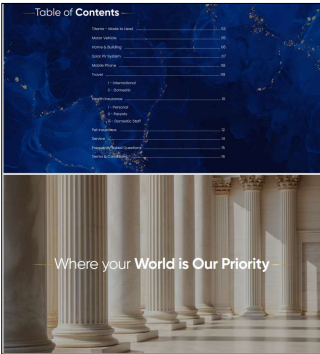
Crafted for those who demand excellence, our mobile insurance offers comprehensive protection against theft, damage, and screen breakage.



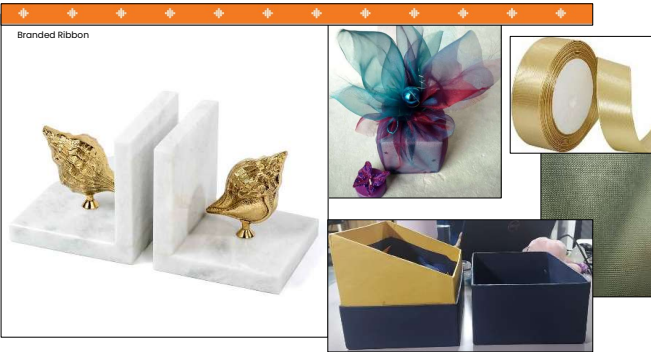
Health Insurance

Elevate your well-being with a health insurance experience befitting your lifestyle. Our distinguished plans—curated for individuals, parents, and domestic staff—ensure seamless access to exceptional medical care, safeguarding both health and peace of mind.

TITANIA – MARKETING



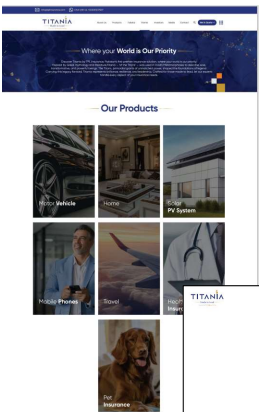
Pre-Sales Booklet



Giveaway

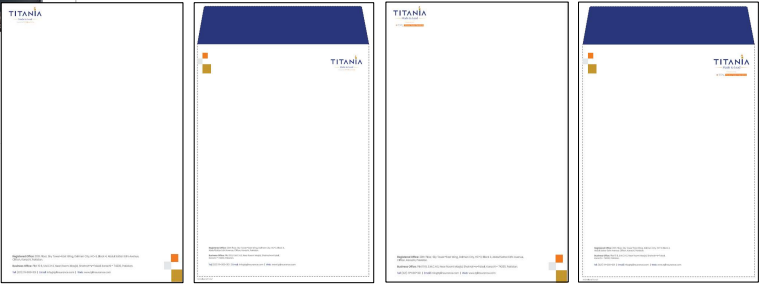


Merchandise



Webpage

Stationary



One-Page Flyer

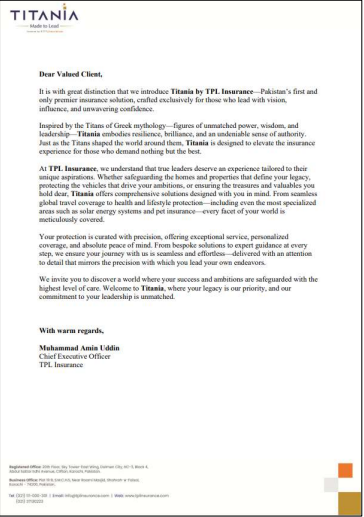


Kiosk for Events

Standees




Letter from the CEO





ESG Updates

S. No.	Initiatives	Scope
1	TPL Recharge Cycling Event	Promote employee health and environmental awareness
2	Mangrove Plantation	Enhance coastal ecosystem health and biodiversity.
3	Renewable Energy Consumption	Reduce carbon footprint and reliance on fossil fuels
4	Renewable Water Consumption	Conserve water resources and minimize environmental impact
5	Waste Management	Reduce waste generation and improve recycling practices
6	Energy Efficient Equipment	Minimize energy consumption and operational costs
7	Signing of WWF- Pakistan's Green Office Program	Implement sustainable practices in office operations.



S. No.	Initiatives	Impact
8	Volunteering Events (Giving Back to the Society) KDSP, KVTC, Panah Shelter, Deaf Reach School	159 Employees Participated
9	Launching – Har Khwab Aeham Hai Initiative to reduce inequalities & promoting DE&I	05 Beneficiaries
10	Annual Donations to Social Causes (Patient AID Foundation, SIUT, Zafar & Atia Foundation)	PKR 19.2 Million



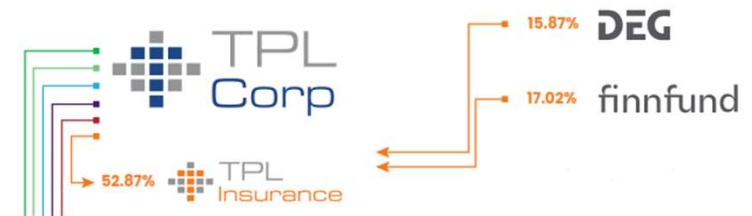
Financial Updates



Group Structure and Shareholding

Shares held by	NO. OF SHARES	%
CEO / Director / Sr. Management.	2,853,600	1%
Foreign Shareholder - DEG	31,488,750	16%
Foreign Shareholder - Finnfund	33,773,760	17%
Free Float / Others	23,932,846	12%
Group Companies	106,345,506	54%
Grand Total	198,394,462	100%

GROUP ARCHITECTURE



- Both Foreign shareholders have representation in the Board of Directors.
- For more details, please refer our Annual Report <https://tplinsurance.com/financial-statements/>

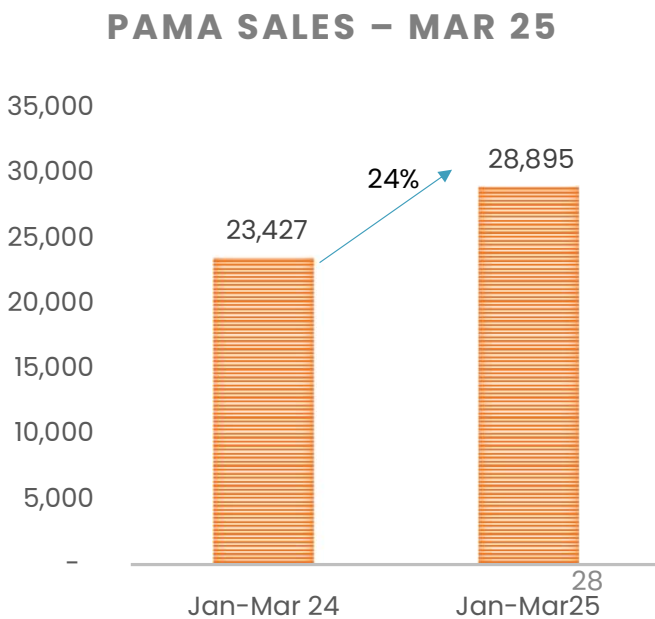
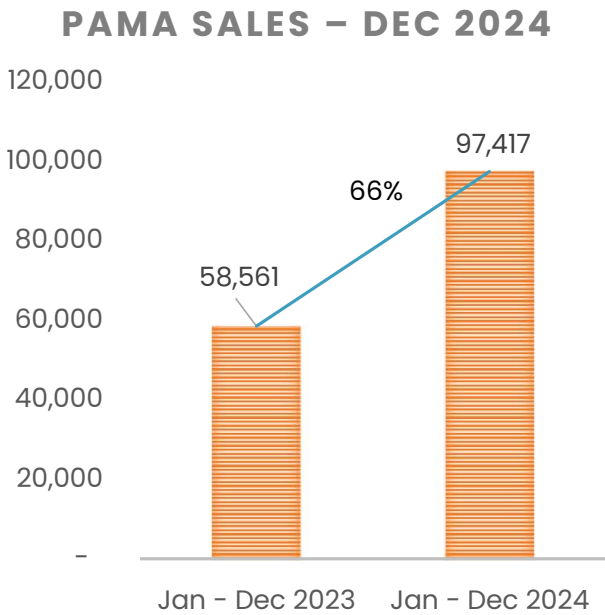
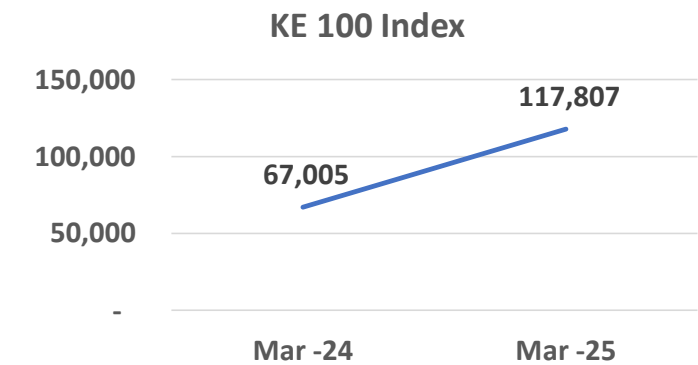
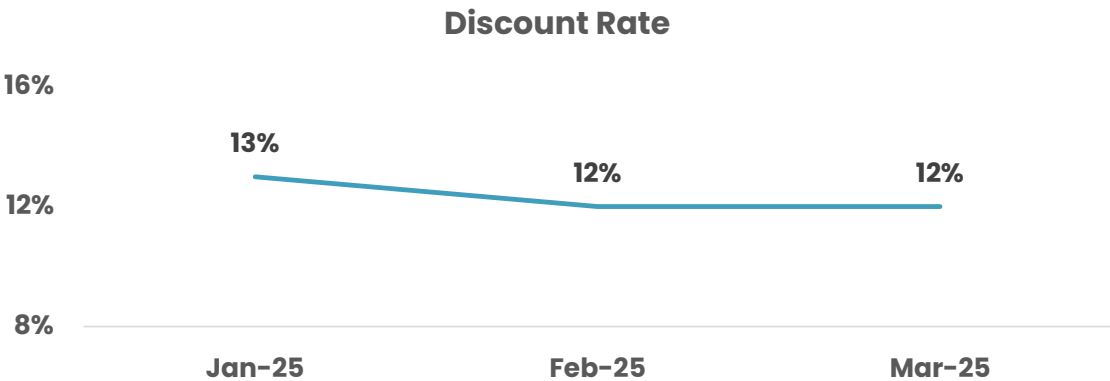
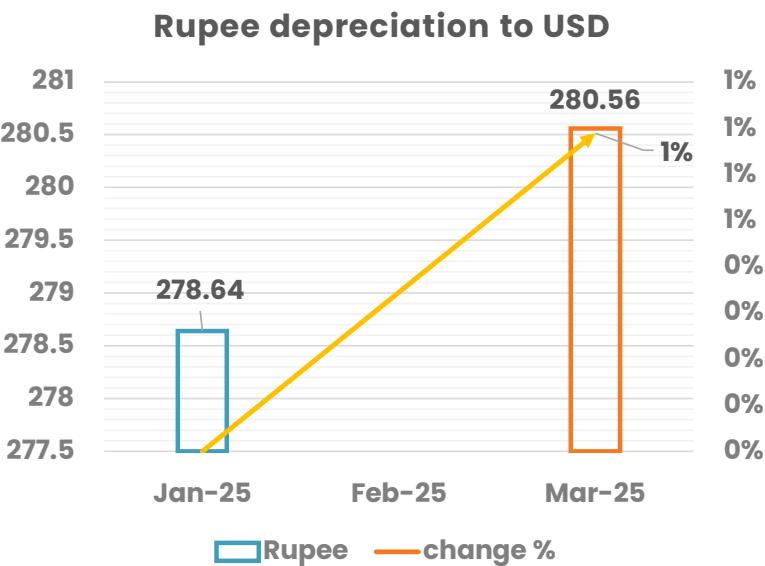
PACRA Rating – 2025



The Credit Rating of TPL Insurance has been maintained to AA with a stable outlook, following a statement issued by Pakistan Credit Rating Agency (PACRA).

The IFS Ratings of TPL Insurance Limited ('TPL Insurance' or 'the Company') is driven by stable position in the relevant universe. Effective governance framework and managerial practices has maintained a controlled environment.

Market Development YTD Mar – 2025



Financial Results – YTD 31st Dec, 2024

(Rs in million)



PKR (m)	TPL INSURANCE LTD		
	Actual	PY	D PY
GWP	5,021	4,084	937 +23%
NEP	3,422	3,075	347 +11%
Net Claims	(1656)	(1506)	(150) -10%
Net Commissions	(350)	(301)	(49) -16%
Net Management Expenses	(1378)	(1423)	45 +3%
Net UW Result	38	(155)	193 n.m.
Other Expenses	(360)	(283)	(77) -27%
Investment / Other Income	467	531	(64) -12%
Business Operating Profit	145	93	52 +56%
Surplus on merger	-	1,079	1,079
Profit before tax	145	1,172	
Total Loss Ratio	48%	49%	-1%
Net Commission Ratio	10%	10%	0%
Management Expense Ratio	40%	46%	-6%
Other Expense Ratio	11%	9%	2%
Combined Ratio	109%	114%	-5%

- ❖ **GWP** increased by 937m (23%) YoY.
- ❖ Premium under **Health** increased by **Rs. 44m** vs PY. **Motor premium** reported a increase of 481m vs PY (15%). **Marine** premium increased by Rs. 90m (116%) vs PY.
- ❖ YTD **NEP** reported at Rs. 3,422m vs PY of Rs.347m (11% YoY).
- ❖ **Overall Claim ratio** improved by 1% vs PY of 49%.. Claim ratio for motor reported at 43%, while health portfolio reported at 85%.
- ❖ **Overall Expenses** have reduced by 4% of NEP as compared to PY.
- ❖ YTD **Profit Before Tax** of Rs. 145m compared to PY profit before tax of Rs. 1,172m. PY PBT included one off surplus on merger of Rs. 1,079m.

Window Takaful Performance Highlights- 2024



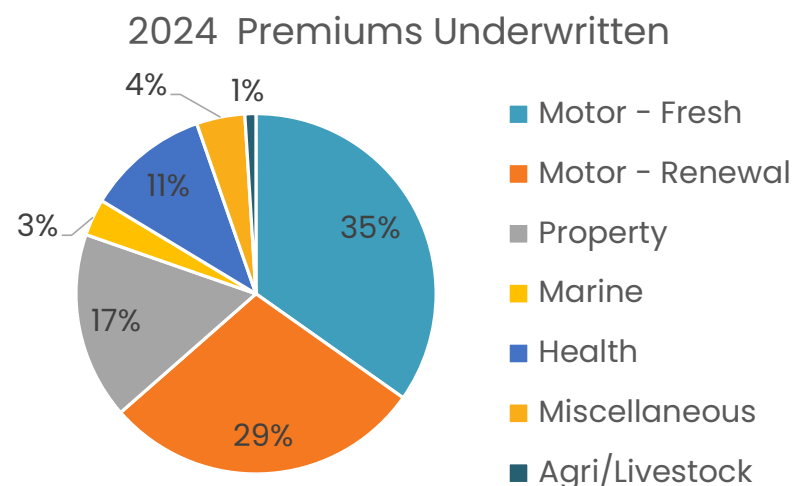
Metric	2024	2023
Participant's Takaful Fund	7,734,289	(42,583,937)
Surplus Margin to Net Contribution	7.0%	3.0%
Solvency – Consolidated	782,663,415	1,002,912,000
Solvency – Takaful Fund	49,780,876	58,613,660

- ❖ PTF Improved from a deficit of PKR 42.58 million in 2023 to a surplus of PKR 7.73 million in 2024, reflecting better underwriting results and investment performance.
- ❖ Surplus margin to net contribution Increased from 3% to 7%, indicating enhanced operational efficiency and stronger profitability.
- ❖ Although over all solvency decreased to PKR 782.66 million, the consolidated solvency remains well above regulatory requirements, ensuring a strong capital position.
- ❖ PTF solvency Slight decline from PKR 58.61 million to PKR 49.78 million, still reflecting a healthy and compliant capital buffer.

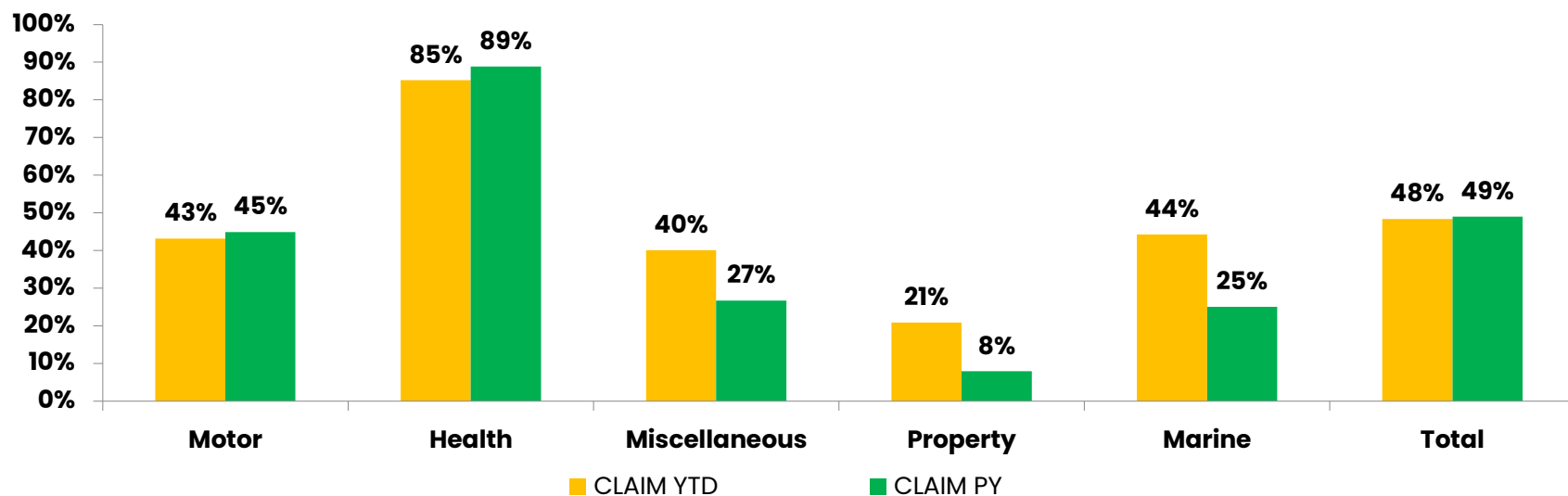
GWP BY CLASS OF BUSINESS – YTD DEC 2024 (Rs in million)



Class of Business	Actual	Prior Year	VAR	%
Motor – Fresh	1,759	1,175	584	50%
Motor – Renewal	1,458	1,561	(103)	-7%
Property	848	659	189	29%
Marine	168	78	90	116%
Health	524	480	44	9%
Misc.	212	111	101	91%
Agri/Livestock	51	21	30	141%
Total GWP	5,020	4,085	935	23%



Claim Ratio Analysis – Dec 2024



- ❖ Motor claim ratio decreased by 2% vs LY of 45%.
- ❖ Health claim ratio at 85% vs PY of 89%.
- ❖ Misc. claim ratio at 40% vs PY of 27%.
- ❖ Property claim ratio at 21% vs PY of 8%. However, LY loss ratio is lower because of reserve adjustment and recoveries.
- ❖ Marine claim ratio at 44% vs PY 25% mainly due to adjustment in claim reserves and recoveries
- ❖ YTD overall claim ratio decreased by 1% vs LY of 49%.

Financial Results – YTD 31st Mar, 2025

(Rs in million)



PKR (m)	TPL INSURANCE LTD		
	Actual	PY	D PY
GWP	1,366	1,351.0	15 +1%
NEP	966	783.0	183 +23%
Net Claims	(440)	(400)	(40) -10%
Net Commissions	(82)	(80)	(2) -3%
Net Management Expenses	(387)	(345)	(42) -12%
Net UW Result	57	(42)	99 n.m.
Other Expenses	(87)	(73)	(14) -19%
Investment / Other Income	50	106	(56) -53%
Profit before tax	20	(9)	29
Total Loss Ratio	46%	51%	-6%
Net Commission Ratio	8%	10%	-2%
Management Expense Ratio	40%	44%	-4%
Other Expense Ratio	9%	9%	0%
Combined Ratio	103%	115%	-12%

- ❖ **GWP** increased by 15m (1%) YoY. Some major renewals to be covered in 2nd qtr. 2025.
- ❖ YTD **NEP** reported at Rs. 966m vs PY at Rs.783m (23%) YoY.
- ❖ **Overall Claim ratio** improved by 5% vs PY of 51%. Claim ratio for motor reported at 37%, while health portfolio reported at 110%.
- ❖ **Overall Expenses ratio** to NEP reduced by 4% of NEP as compared to LY
- ❖ **UW results** reported at Rs.57m vs PY loss of Rs. 42m
- ❖ **Investment / Other income** reported decrease of Rs. 56m compared to PY, mainly due to decline in discount rates.
- ❖ YTD **Profit Before Tax** of Rs. 20m compared PY Loss before tax of Rs. 9m.
- ❖ **Combined ratio** has significantly improved by 12% vs PY.

Future Outlook – 2025



As Pakistan moves toward economic stability and market recovery, TPL Insurance remains focused on **expansion, innovation, and operational excellence**. The company is **diversifying sales channels**, strengthening partnerships with banks, dealerships, and digital platforms, and enhancing product accessibility to increase insurance penetration across underserved markets.

Portfolio expansion into agriculture, pet, guarantee, and premium customer insurance will allow TPL Insurance to cater to evolving market needs, while microinsurance solutions will drive financial inclusion. Operational efficiency remains a key focus, with investments in CRM systems, automation, and employee upskilling to streamline service delivery and enhance customer engagement through **cross-selling** and **upselling strategies**.

While technology-led innovation presents immense opportunities, market dynamics, regulatory shifts, and climate-related risks continue to shape the industry landscape. By remaining agile, data-driven, and customer-centric, TPL Insurance is well-positioned to navigate industry challenges, sustain long-term growth, and solidify its market leadership in the years ahead

Disclaimer



This presentation may contain certain “forward-looking statements” with respect to TPL Insurance expectations and plans, strategy, management’s objectives, future performance, costs, revenue, earnings and other trend information. It is important to note that actual results in the future could differ materially from those anticipated in the forward-looking statements depending on various important factors. All forward-looking statements in this presentation are based on information available to TPL Insurance on the date hereof. All written or oral forward-looking statements attributable to TPL Insurance, any TPL Insurance employees or representatives acting on TPL Insurance’s behalf are expressly qualified in their entirety by the factors referred to above. TPL Insurance does not intend to update these forward-looking statements



Q & A Session



Thank you!