



**THE PAKISTAN CREDIT RATING AGENCY LIMITED**

NL FY - 21 - 219

**Mr. Amin ud Din**  
CEO  
TPL Insurance Limited  
Karachi

**Confidential**  
May 07, 2021

**TPL INSURANCE LIMITED**  
**RATINGS | UPDATE**

Dear Sir

This is with reference to Ratings of TPL Insurance Limited. PACRA has updated its opinions, following are the respective details.

Opinion	Action	Rating		Outlook	Rating Watch	Opinion Type
		Current	Previous			
TPL Insurance Limited	Upgrade	AA-	A+	Stable	-	IFS

Yours truly

**(Jhangeer Hanif)**  
Unit Head | Ratings