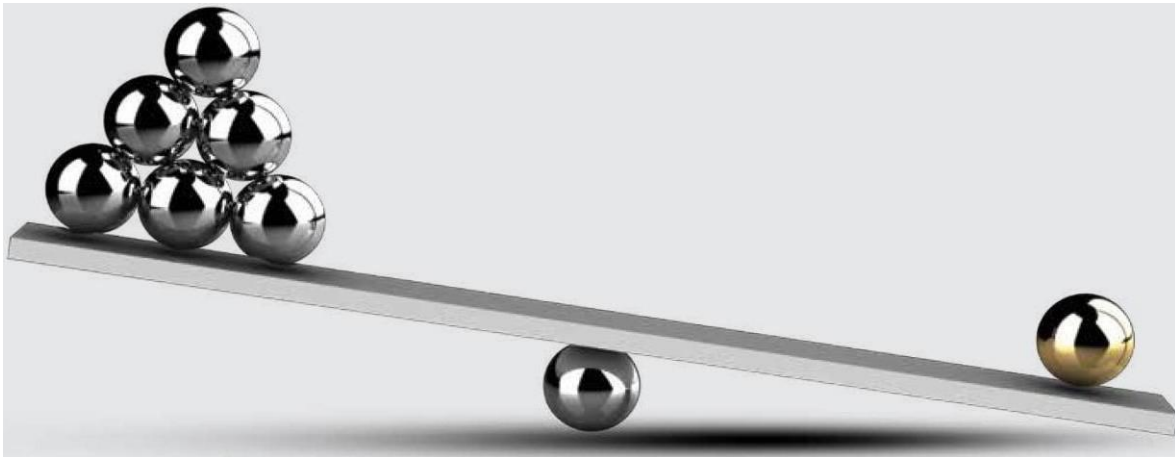


COMPANY PROFILE



Years of Excellence



AA+
BY-VIS

SECURITY GENERAL INSURANCE COMPANY LTD.
(Window Takaful Operations)



CEO MESSAGE

To Our Proud Policy Holders, Sponsors, Members and Employees

As the Chief Executive Officer of SGI, I am honored to share our steadfast commitment to conducting business with integrity, ethics, and transparency. Over the past decade, we have diligently cultivated our services, which are now synonymous with our dedication to supporting our clients through knowledge sharing. Despite the challenges posed by economic and political fluctuations, we remain steadfast in our pursuit of excellence in reinsurance and the local market. To navigate these challenges, we have prioritized technological innovation, process refinement, and fostering a supportive work environment for our employees.

During the year 2023, we grew Gross premium revenue. Key financial performance and strength indicators of Company are admirable and are as follows:

- Gross Premium = PKR 6 Billion.
- Net Profit After Tax = PKR 1.3 Billion
- Investments = PKR 21.65 Billion.
- Equity = PKR 18.22 Billion.

As Security General Insurance Company, our vision, mission, and guiding principles keep us focused on our clients, human resource and the members' well being who vested their trust on us. We guide and offer them the best and innovative products which not only best suites to their risk management strategy but also help them to do it better both in terms of protection and cost effectiveness. SGICL had made equity investments of Rs. 6 Billion over the last six years in companies with lucrative businesses. Investment portfolio is continuously growing and generating reasonable income.

Moving ahead, we are focused on accelerating the execution of our growth strategy while continuing to improve market penetration with strength of services and keeping profitable portfolio for all the stakeholders. Looking ahead, our focus remains on accelerating the execution of our growth strategy while expanding our market presence and maintaining a profitable portfolio for all stakeholders. SGICL is committed to sustained growth while optimizing our portfolio mix to enhance the company's bottom line.

I extend my sincerest gratitude to our clients, employees, sponsors, and stakeholders for their unwavering support in propelling us forward on the path of progress.

Wishing everyone a prosperous and healthy year ahead! Have a prosperous and healthy year ahead!



Security General Insurance Company Limited (SGICL) has been associated with Non-Life Insurance Services since 1996 and achieved a distinct position and repute in the market.

Nishat Group of companies is a premier business house in Pakistan. The group has a presence in all major sectors including Textiles, Cement, Banking, Insurance, Power Generation, Hotel Business, Agriculture, Dairy and Paper Products. Today, Nishat Group is considered to be at par with multinationals operating locally in terms of its quality products and management skills.

Security General Insurance Company is providing Insurance Services to its valued customers related to Power Plants, Sugar, Cement, Textile, Steel, Automobile industries etc. On the other hand, SGI is providing adequate services to various Commercial, Microfinance & Agriculture banks.

INSURANCE SERVICES:

We are offering following Insurance services;

- Comprehensive Plant & Machinery Insurance (CMI)
- Fire & Property Damage Insurance
- Marine & Transport Insurance
- Bond/Security Insurance
- Motor Vehicle Insurance
- Engineering Insurance
- Business Interruption
- Live Stock Insurance
- Aviation Insurance
- Liability Insurance
- Crops Insurance
- Other Misc. Insurance

BUSINESS METHODOLOGY & OBJECTIVES:

We, the SGICL, commit to provide quality regulatory services to protect the policy holders, as well as to govern the interests of stakeholders;

To achieve these objective, we shall;

1. Institute sound policies & regulations,
2. Keep abreast with trends and developments on standards for effective regulations and supervision,
3. Enhance the competence of our human resource,
4. Provide query less Customer Services,

5. Provide and maintain adequate resources for the delivery of quality services,
6. Maintain a respectable growth rate for both production and profitability,
7. Maintain a corporate culture that revolves around satisfying customer needs.
8. Shareholder’s confidence by continually improving our Quality Management.
9. Sustain a strong spirit of teamwork through mutual commitment, dedication, and staff loyalty within the organization.

QUALITY POLICY & OBJECTIVES:

We aspire to be the lead insurance company and achieve global recognition through quality products, high-quality service, and superior risk underwriting capabilities.



BOARD OF DIRECTORS:

The company is sponsored by a leading group in the country and the most skilled and experienced persons are represented on its Board:

Director's Name	Designation	Group/Company
Mr. Hassan Mansha	Chairman	Nishat Group
Mr. Mahmood Akhtar	Director	Nishat Group
Mr. Inayat Ullah Niazi	Director	Nishat Group
Mr. Muhammad Azam	Director	Nishat Group
Ms. Nabeela Waheed	Female Director	Nishat Group
Mr. Farrukh Aleem	CEO	SGICL

CREDIT RATING:

VIS Credit Rating Company Limited has re-affirmed the Insurer Financial Strength (IFS) Rating of SGI at "AA+".

PAID-UP CAPITAL:

Paid up capital of the company stands at **Rs. 681 million**.

SHARE HOLDER'S EQUITY:

On December 31, 2023 shareholders' equity stands at Rs.18.21 Billion.

INVESTMENT INCOME:

The Market value of our investment portfolio stands at Rs.21.64 billion on the 31st of December 2023.

SOLVENCY MARGIN:

SECP requires maintaining a solvency margin of Rs.284 Million for general insurance companies. However, SGI solvency margin stands at Rs.1.4 billion for the year ending on 31-12-2023.

UNDERWRITTEN PREMIUM:

We underwrote a gross premium of Rs. 4.6 billion in the year 2023.

CLAIMS PAID:

We, SGICL, offer centralized Claims settlement for all of its valued clients. Clients directly intimate claims to Head Office or through branch representatives, and the specialized team at Head Office deems quick assessment & settlement for all legal and valid Claims.

We, successfully settled Gross Claims of **Rs.1,483 million** during the year ended 31st December 2023.

SUMMARY OF CLAIMS PAID (CLASS-WISE):

During the year 2022, the following amounts were paid for various classes of insurance(s);

Class of Insurance	Claim Paid
Fire & Property Damage	807 million
Marine & Transport	77 million
Motor	354 million
Misc. & Engg.	245 million

REINSURANCE ARRANGMENTS:

Strong Re-Insurance arrangements are the backbone of any insurance company, SGI is bestowed with renowned first class foreign & local reinsurance companies on their panel with treaty and Facultative arrangement for best possible & optimal placement of risk. Mainly, we are working with following reinsurers with AM Best rating, **Hannover Re (AA-), Malaysian Re (A-), Korean Re (A), Labuan Re (A-), Peak Re (A-), Oman Re (A), Trust Re (BBB+), Saudi Re (BBB+ by S&P), Korean Re (A), Sava Re (A-), GIC (Dubai Branch, A- by S&P) and PRCL (AA+ by JCR-VIS).**

RISK ASSESSMENT & INSPECTION:

We provide support and assistance to our valued clients for the assessment and evaluation of risk in order to offer optimal risk coverage as well as to put forward recommendations to recognize and control hazards in your workplace.

BRANCH NETWORK:

We have following branches all across Pakistan;

Cities
Faisalabad
Islamabad
Karachi (City)
Karachi (Main)
Lahore (Corporate)
Lahore (City)
Multan
Sialkot
Gujranwala
Gilgit Baltistan

AUDITORS:

External Auditors: M/s Riaz Ahmad & Company

Internal Auditors: M/s Ahsan & Ahsan

BASIC INFORMATION:

Company Registration Number: 0036557
NTN: 1158490-4
SNTN: 0300980501537

IN THE NUTSHELL:

With strong capital support, prudent financial management, a highly skilled team, and the backing of top-class reinsurers, we are committed to offering the best possible service to our valuable clients.

CUSTOMER SUPPORT:

CLAIM'S SERVICES DESK:

Our claims department is available to serve you for claims intimation & processing, you may contact Mr. Nasir at:

E: claims@sgicl.com

L: +92 (423)-577 5024-29 (Ext. 114)

UNDERWRITER'S DESK:

Our Underwriting department shall serve you all of your insurance underwriting-related services;

For **Conventional Underwriting**, you may contact

Mr. Aamir Jamil at;

E: amirjamil@sgicl.com

L: +92 (423)-577 5024-29 (Ext. 157)

For **Takaful Underwriting**, you may contact

Mr. Mehmood-ul-Hassan at;

E: mehmood@takafulsgicl.com

L: +92 (423)-577 5024-29 (Ext. 186)

GRIEVANCE OFFICER'S DESK:

For any type of complaint, query, or information you are looking for regarding the company, claims, etc., you are more than welcome to consult t Mr. Shafique at: E: shafiq@sgicl.com

L: +92 (423)-577 5235 (Ext. 127)

M: +92 321- 494 3935



CONTACT US:

You are more than welcome to contact us during office hours from 09 a.m. to 05 p.m. for any query, claims intimation, etc.

Address: SGI House 18-C/E-1, Gulberg III, Lahore, Pakistan, 54660.

L: 0092 (42) 35775024-29, 35775032|

Fax: 0092 (42) 35775030|

E: sgj@sgicl.com | W: www.sgicl.com



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