



FORWARD

VOLUME 9/ISSUE 3

Covered this month

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Jubilee General becomes the first insurance company in Pakistan to offer its customers paperless convenience of buying personal lines product ONLINE.

Jubilee General Insurance is now active on the Facebook and creating a buzz in social media.

Jubilee is proud of its sponsorship of Jubilee Insurance 3rd Ranking National Snooker Championship and congratulates Shahid Aftab on his victory.

This issue also covers "why insurance" which talks about insurance benefits and its importance in our personal life.

Buy Online

by Saif-uddin Shafi
Chief Information Officer



BUY INSURANCE POLICIES ON THE SPOT VIA CELL PHONE OR INTERNET FROM JUBILEE GENERAL INSURANCE COMPANY LIMITED

CEO of Jubilee General Mr. Tahir Ahmed said that we have steadfastly served our corporate customers and now we are venturing into the retail market with confidence. People are always concerned for their own and loved one's safety and security and we want them to rest assured that with Jubilee they are covered against

perils, in or out of their homes. We help them in preserving their lifestyles by protecting them against unexpected losses. Our first phase offerings include Travel, Home & Content and Personal Accident Insurance. Besides Internet and smart phones, customers can also access information over the Social Media

platforms like Facebook. Jubilee customers can either come to our branches, pay through the internet or the smart cell phone.

By providing access to consumers to our structured insurance products, within the palm of their hands, Jubilee has yet again raised the bar on Convenience,

Accessibility & Payment Automation. The comfort of immediate policy coverage via on the spot payment from Any-where, at Any-time and through Any-device is an unprecedented offer from none other than the highest rated insurance market leader Jubilee General Insurance Company Limited.

THE PROMOTION OF JUBILEE GENERAL ON SOCIAL WEBSITES WILL PROVE TO BE ONE OF THE STRONGEST TOOLS FOR PROMOTION OF OUR PERSONAL LINES PRODUCTS.



Keeping in view the current trend and increased use of Facebook, we have launched our corporate fan page on Facebook with the title "Jubilee General Insurance Company Limited - Pakistan". The promotion of Jubilee General on social websites will prove to be one of the strongest tools for promotion of our personal lines

products. In this regard different techniques, packages and offers will be running, not only for our clients, but for those who take interest on our Facebook page. The idea is to utilize our Facebook page not only to interact with the existing individual clients but also to open a connectivity route for the prospective clients which in turn might also lead to increase in our

personal lines sales volume.

As an initial publicity campaign, a Ramadan activity "Answer & Win" was launched, which received great feedback from the page members with large number of participants. We consider this to be meaningful success of our facebook page, as in Ramadan what can be more interesting than being offered to win iftar deals just by browsing on our page. Quizzes were also held on the page and people in large numbers responded enthusiastically.

In order to gain more fan following and not just to promote our products and offers, we identified the most attractive gadget as a grand prize that could appeal to public taste to win. It was LED, SAMSUNG Galaxy S4 and HP laptop. With this prize announcement we had a huge turn-out that led

to more fans, more discussion of our products on social websites and subsequently brought more queries and business.

With the success of Ramadan Campaign, we decided to have a prize distribution ceremony at Jubilee Insurance House where all winners were invited to come and collect their grand prizes. Our Facebook page insights clearly show increase in our fan following / Page Members and "People talking about it" right after announcing our Ramadan activity and lucky draws. Today our Facebook page members are 12000 and growing.

To build our success, we will come up with more activities and products thereby, increasing our share in the market and serving our clients to their satisfaction.



Investigation after happening of an incident for determining the root cause of the occurrence and establishing the facts which provide the favourable situation for happening of such incident is really tough to ask.

Similarly finding the reason of fire after the fire incident, when fire has already engulfed

much of the evidence which could have helped, is a very complex task.

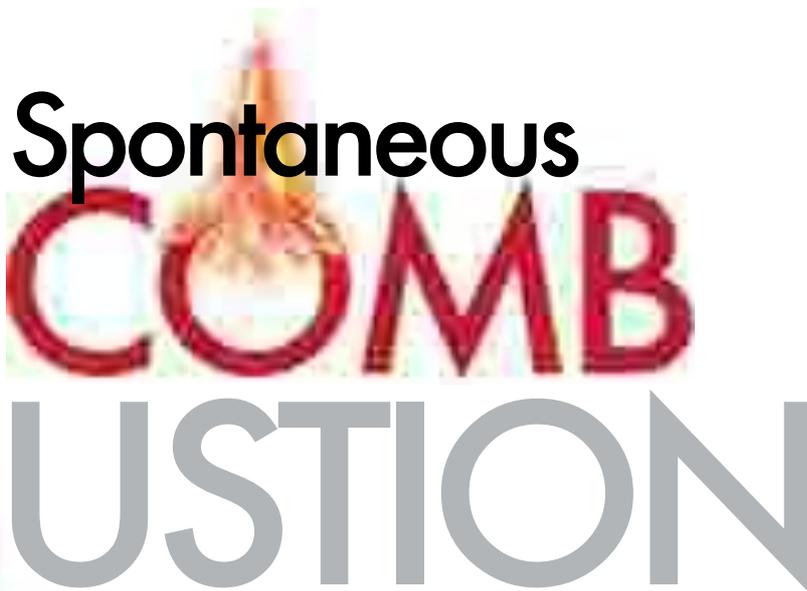
Despite that, by using forensic and systematic approach and applying fire science, investigators are able to find the origin of fire. Usually this investigation concludes with the finding of an external source of ignition / fire, or origin which initiated the fire

(short-circuiting, smoldering cigarette bud or matchstick etc.), and as result of which stocks or substances stored there acted as fuel and burnt away.

However, there are some instances / cases where external source is not required, in fact it should be said that under certain circumstances substances ignite

themselves, and this is known as self-ignition / auto-ignition or spontaneous combustion.

Spontaneous combustion is phenomena in which substances unexpectedly burn without apparent cause. It occurs by self



Spontaneous COMBUSTION

by **Asadullah Javeed**
AVP, Risk Management

**THE AUTO
IGNITION
TEMPERATURE OR
KINDLING POINT
OF A SUBSTANCE
IS THE LOWEST
TEMPERATURE AT
WHICH IT WILL
SPONTANEOUSLY
IGNITE IN A
NORMAL
ATMOSPHERE
WITHOUT AN
EXTERNAL SOURCE
OF IGNITION,
SUCH AS A FLAME
OR SPARK.**

heating (increase in temperature due to exothermic internal reactions), followed by thermal runaway (self heating which rapidly accelerates to high temperatures) and finally ignition.

In simple words it can be said that when temperature of a substance reaches to flash point because of internal oxidation, the substance suddenly ignites without application of external source of fire.

Items susceptible to Spontaneous Combustion (SC) occurs in substances with relatively low ignition temperature or those which are found in powdered form. Usually such incidents are reported in haystacks, oil seeds, heaps of cotton, coal and cow manure piles etc. Some incidents of such fires in cow manure piles in suburbs of small towns of Sindh and Punjab provinces have also been observed.

Cotton:

In Pakistan many fire incidents in the ginning industries, where cotton is dumped in the form of heaps, occurs due to this reason, because cotton seed gets heated. That is why ginners keep circulating / mixing the heap so that heat, if accumulated, can dissipate easily.

Poultry Feed:

Some incidents in poultry feed mills have also been reported where raw material i.e. oil seeds were

stored. Moisture is a critical factor in self-heating of these materials; storage at 9-14% moisture is commonly satisfactory. Soya bean, sunflower, palm kernels and canola seeds have been placed in this category.

Coal

Most of the fire incidents due to this reason occur in coal mines and coal stocks all over the world. The tendency to self-heating decreases with increasing rank of the coal. Lignite coals are more active than bituminous coals, which are more active than anthracite coals. Freshly mined coal consumes oxygen more rapidly than weathered coal, as well as freshly mined coal self-heats to a greater extent than weathered coal. The presence of water vapour may also be important, as the rate of heat generation accompanying the absorption of water in dry coal from saturated air can be in order of



magnitude or more than the same amount of dry air.

Since Spontaneous Combustion is a RISK and risks are raw materials of insurance sector, therefore covers are available for above-said risks.

Though loss or damage due to spontaneous combustion is generally excluded from the standard fire / property insurance policy, however it can be covered subject to payment of additional premium.



Insurance is the equitable transfer of the risk of a loss, from one entity to another in exchange for payment. It is a form of risk management primarily used to hedge against the risk of a contingent, uncertain loss.

A very precise definition indeed, but the question of "why insure my property/assets or liabilities" is a very common and probably the most unanswered question.

The irony of this question is that most people who already own insurances

made a part of day - to - day life. Even then, the maximum insurance penetration in those regions does not nullify the existence of this question. The fact that a lack of awareness regarding insurance benefits exists in Pakistan makes the situation more concern worthy.

So let us take a look at exactly why should one opt for insurance? A person who has worked hard to build a solid financial footing for himself and his family, would naturally want to be sure that everything is protected. Accidents and disasters can and

concept of insurance. This class of people also include those who although might not be completely aware of the dynamics of insurance but still opt for it because either it is compulsory by law such as motor third party insurance or because their financial advisors have advised them to take cover. The second class of people includes Risk Takers. They have a more daring yet relatively unpractical approach towards management of their risks. This group also includes those who might understand the benefits and dynamics

for insurance covering a loss that might or might not happen.

Insurance not only provides the insured a satisfaction against probable loss, but also provides a sense of confidence to the people in the insured's surroundings involved in financial exchange or transactions with him. Firstly because it portrays the insured's proactive and financially sane decision-making, and secondly because in one way or another their transactions and interactions are also covered indirectly

why Insurance

by Maliha Shuja
Manager - Operation Department



of their house, of their car, of their health and quite possibly of their life, also are at times unable to answer this question. The whole idea of insurance makes many people edgy and uncomfortable. Why? It is a part of human nature not to accept the possibility of such drastic losses - which as a proactive step might need insurance - we do not expect to need it. For the foreseeable future you might reason that you probably will not die, become unable to work, become unable to take care of yourself, or outlive your assets.

This is a generic sketch of human behavior towards insurance all over the world, with maybe exception of certain countries where insurance has been

do happen, and if one is not adequately insured, it could leave him in financial ruin. As mentioned earlier, people in general might even not feel that they are actually ever going to utilise their insurance, but at the back of their mind fear of losing hard-earned financial stability does exist and insurance is one of the answers to this fear.

Generally speaking there are two types of people, first are the Risk Averse people who prefer to transfer their risks, either physically, by reinforcing their risk management procedures, or financially by transferring their risks to insurance companies. These people have a relatively more practical approach towards the

of insurance, but when comparing those with high cost of premium and keeping in view the possibility that the loss might not happen at all, they opt for remaining uncovered. Had insurance premiums been affordable and within their reach, they too might opt for obtaining apt coverages. This situation clearly indicates multiple factors affecting an individual's decision to procure proper insurance cover.

The need for insurance exists, having said that, the attainability of coverage also becomes a question at times when the premiums become unaffordable. This is where another aspect of human psychology steps in. Comparison of the odds: is the high premium worth paying

through some of the insurances. Best example of this instance would be when a principle entity acquires a contractor who has contractors all risk insurance, or when security staff is hired by the bank which is already covered against infidelity.

The importance of being adequately insured is crucial in today's time when financial independence has taken a huge turn and starting anything from scratch after a loss, is unimaginable. An insurance cannot and will not give returns or profits specially when talking about General Insurance, what it can give is the sense of satisfaction that if a loss occurs, one will not have to start from square one.

Signing Ceremony

by Marketing Department



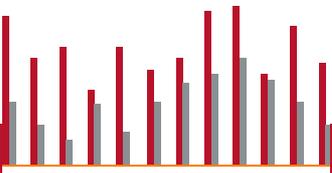
Karachi: Jubilee General Insurance Company Limited and Alpha Marketing Solutions Private Limited have signed an agreement to provide health services to the retail market on Alpha Health Card. The agreement was signed by Mr. Tahir Ahmed,

Managing Director, Jubilee General Insurance Company Limited and Mr. Kashif Amin, Director, Alpha Marketing Solutions Private Limited, at Head office of Jubilee General, I.I Chundrigar Road, in the presence of senior management of both

organizations. Commenting on the occasion, Tahir Ahmed said, **“Our objective is to provide quality services to our clients and by partnering with Alpha Marketing Solutions in introducing Health Service Card will**

benefit both of the companies”. The main purpose is to provide hospitalization and medical needs to retail market. He further stated that agreement with Alpha Marketing Solutions will go long way in achieving customer satisfaction.

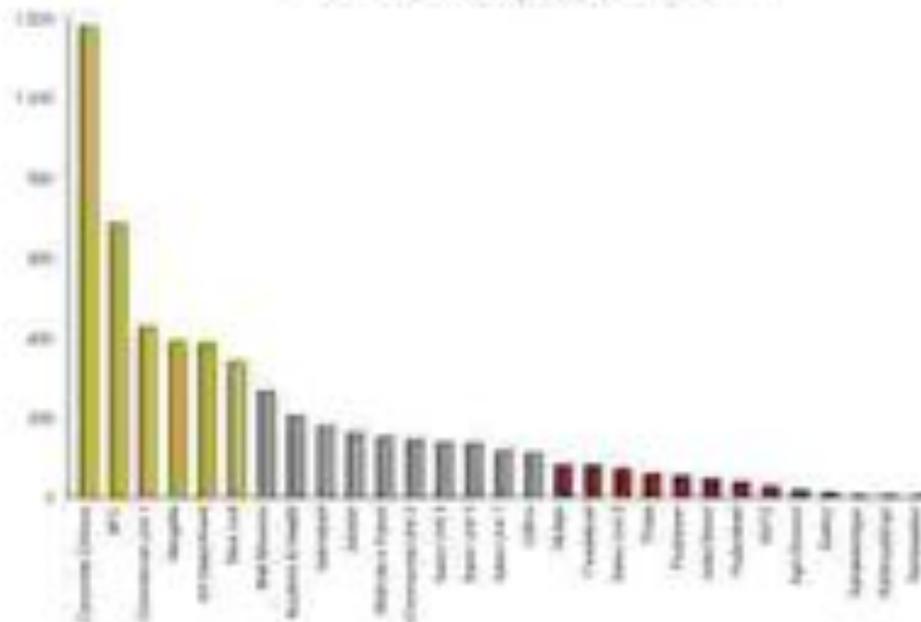
Branch Performance



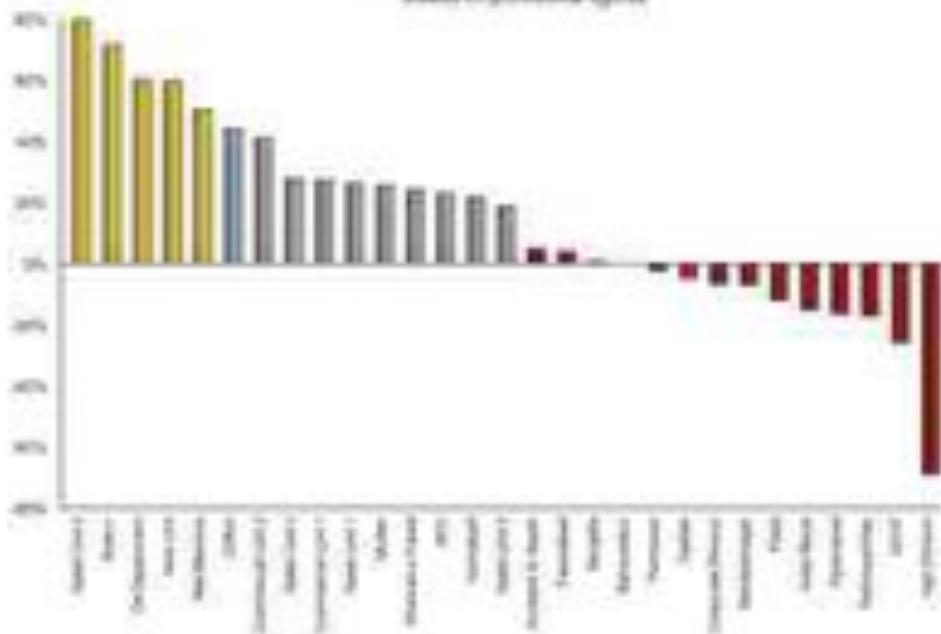
as at September 2013

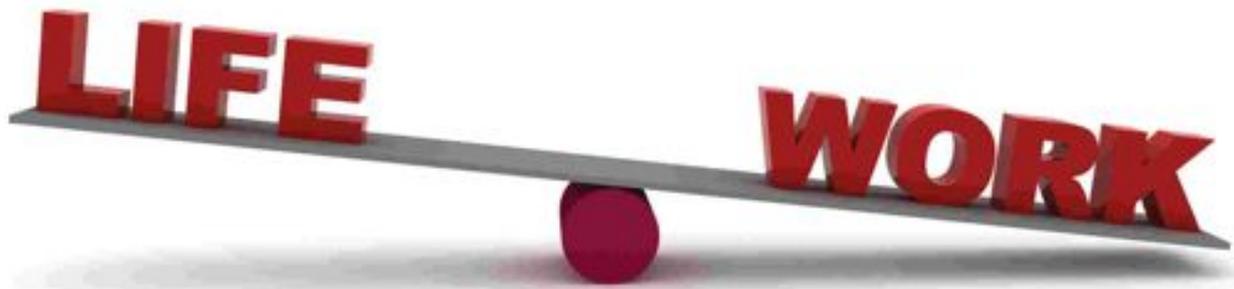
Fasiuddin Khan
DM-Operations Department

Branch Growth Performance as at September 2013
Based on provisional figures - Figures in million



Branch Shrink Performance as at September 2013
Based on provisional figures





WORK-LIFE BALANCE

By- **Shahzad Roopani**
Management Trainee

“A lot of people are having a difficult time finding balance in their life because of cutbacks or layoffs where they work. They are afraid it may happen to them, so they put-in more time at work.” says psychologist **Robert Brooks PhD, co-author of The Power of Resilience: Achieving Balance, Confidence and Personal Strength in Your Life.**

This is a bitter truth: in the present economic situation people are afraid of being laid off, so they compromise their social life, which is not the best bargain. I have tried to identify what work-life balance

is, or should be, and its benefit for individuals and organisations.

So, what is work life balance? To understand the concept, I read Stephen Covey's classic “7 Habits of Highly Effective People”. The book is about being effective at work, with family, friends, neighbours and most of all as an effective human being. Covey, describes 'being effective' as follows:

“It is a very personal thing and it is different for everyone. Generally speaking, having a good work-life balance means that your actions and priorities are

aligned in a way that is taking care of what is really important to you.”

Many of us assume multiple responsibilities at the same time: studying, holding a job, raising a family, planning to start own business. This doesn't seem wrong, in fact it is admirable, but let us stop for a moment and THINK. What is happening to us? We are simply becoming 'multi taskers': doing everything as a task where urgent things

demand our attention at the sacrifice of things which are in fact important to us.

Stephen Covey continues to say: **“Because of this, we are driven by addiction to the urgent and continually respond to the four P's : Pressing, Proximate, Pleasant and Popular, leaving very little time to do those things that are truly important.”**

It will help to analyse oneself through the four quadrants below and find out where your life actually lies:

| | Urgent | Not Urgent |
|---------------|---|---|
| Important | <ul style="list-style-type: none"> • Crises • Pressing Problems • Deadline Driven • Project • Meetings Preparation | <ul style="list-style-type: none"> • Values Clarification • Planning • Relationships • Recreation • Spirituality • Exercise |
| Not-Important | <ul style="list-style-type: none"> • Interruption • Some mail • Some meetings • Pressing matters which can be handled by others | <ul style="list-style-type: none"> • Trivia • Phone calls • Excessive TV • Excessive Facebook |

The question now is how can we change our work-life balance paradigm?

- 1- Be clear about values and principles that control your behaviour
- 2- Value the 'compass' more than the clock: you should be clear in your direction rather than wasting time on a static position
- 3- Focus on what's "important" rather than what's "urgent and not important"
- 4- Do something important in every role, each week: as a husband, father, extended family, and friend
- 5- Learn to 'enjoy the journey' while achieving the goal
- 6- Make a job priority list at work
- 7- Make sure personal and professional ladders are leaning against the right wall
- 8- Minimise your 'circle of concern': what other people do or think is not your area of concern.
- 9- Always think a win-win: right-right situation

**I win/I am right
You lose/you are wrong**

**You win/you are right
I lose/ I am wrong**

**I lose/I am wrong
You lose/you are wrong**

**I win/I am right
You win/ you are right**

- 10- Value differences and think synergistically
- 11- Seek first to understand, then to be understood
- 12- Remember the Chinese bamboo: **grow deep** rather than **grow tall**

Employees spend their time significantly at offices, working hard to achieve the goals set by the Company, and tasks given to them by their bosses. Between the trap of tasks and goals, we generally ignore the health perspective of an employee. After all healthy employees mean healthy work environment.

Stressful work, meeting deadlines and being continuously busy in

constructing on-site Gym. We can see the difference in workers attitude in companies where such facilities are not available.

Constructing the onsite gym can improve the attitude towards work, making it easier for employees to find time to exercise and improve their health and well-being. This can have significant financial benefit for business, such as increased productivity: Constant

Exercise also helps you sleep better, giving you more energy throughout the day. A positive and energetic work force collaborates better and is more appealing to customers, which means investing in a corporate gym might improve both your company's productivity and the quality of customer service.

Since Jubilee General Insurance is involved in sports, recreation activities and

ab crunch machine, decline smith press etc. Also the talented members of the recreation staff, in our Administration Department, have planned several health classes and other activities for employees. They have also decided on different timings for ladies and gents, half-an-hour immediately after office will be reserved for ladies who can enjoy doing yoga, Pilates and treadmill. Thereafter, our male

GYM

at JGI

QAZI ASIF
DM-Operations Department



front of computers have raised the issue of workplace health environment, and these concerns are raised due to abnormal sick leave or sleep deprivation or boredom arousal by routine work. To overcome this, many companies have enhanced their work environment and employees' health by

work stress and frustration can lower productivity and the gym is a convenient means of blowing off steam and improve company's bottom line.

Healthy employees are happy employees. Regular exercise three times a week promotes the release of mood-elevating endorphins.

employees health, our respected Managing Director has decided to install a GYM for which all employees are excited.

Jubilee Gym is for those who are looking for an activity with less impact but still help get them into shape. There are many fitness equipment like treadmill, bicycling,

staff can work out on pushups, ab crunch, dumb ling etc.

Jubilee gym is recommended to every staff member to shape up and improve company's productivity and the quality of customer services. Take a look and see what our gym has to offer.



Another VESSEL LOST at Sea

Carrying Pakistani Bound Steel Cargoes

UMAIR ASIF
AVP Claims Department

Fu Sheng Hai ran aground off Saeng island near Busan, Japan on 2nd of July 2013. The accident happened in big swell and heavy winds, which caused course change and running over a shallow and sticking there.

Whilst the steel cargo importers and their insurers were trying to recover from the impact of sinking of m.v. "Atlantik Confidence" another marine casualty occurred and worsened their financial position. This time the name of the unfortunate vessel was m.v. "FU Sheng Hai".

This bulk carrier was a Panama flagged vessel with its length of 216.00 metres and beam of 25.00 meters. The deadweight of the ship was 52,580 DWT and the gross tonnage 31,643 GRT. The vessel was built in Ukrainian shipyard Okean Shipbuilding Yard in the

year 1993 (20 years of age at the time of loss).

Fu Sheng Hai ran aground off Saeng Island near Busan, Japan on 2nd of July 2013. The accident happened in big swell and heavy winds, which caused course change and running over a shallow and sticking there. The vessel was on route between Lianyungang, China and Busan, Korea carrying a plywood and steel cargo on board (which included Pakistani bound steel cargo).

Subsequent to the grounding, the vessel

split into two sections on 6th of July 2013 and the fore (front) section of the vessel sank in about 40-50 metres depth of sea. As a result almost half of the cargo sank in sea water whereas the remaining cargo in the aft section partially floated on the water.

After lengthy and hectic efforts the salvours were able to recover some of the cargoes from both the bottom of the sea and partially afloat aft section. But the consignees of steel cargo decided to abandon their cargo because the recovered cargo was found heavily damaged, rusty,

de-shaped and unfit for its intended purpose. Furthermore, the cost of recovery was abnormally high.

These back-to-back incidents of Atlantik Confidence and FU Sheng Hai have made a strong adverse impact on steel and related industries, and it is in their best interest that they should insure their cargo from the insurers who have the financial capability to pay their claims when they need the most.

On the other hand, these incidents might be a trigger for underwriters to review their underwriting guidelines in respect of usage of old age vessels. It is interesting to note that in both the incidents the age of the vessels was 17 and 20 years respectively.



3rd
Ranking

SNOOKER

CHAMPIONSHIP 2013



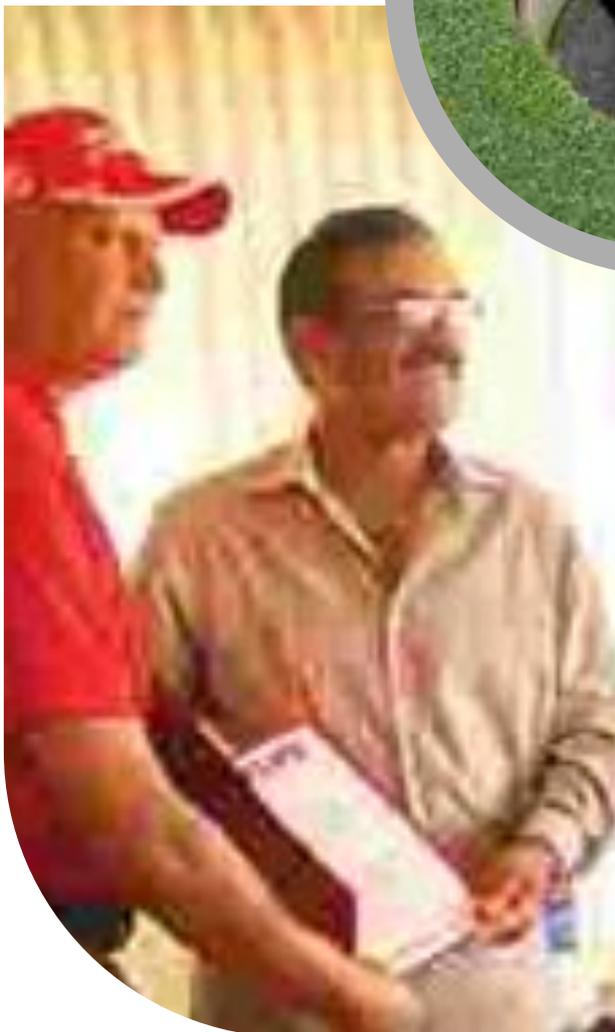
Ather Abbas Scores Hole-in-One

In golf, a hole-in-one, also known as an ace, is when a player hits the ball directly from the tee into the cup with one shot.

It is not necessary that the ball goes directly into the cup: It may hit other objects, or the ground, on its way. This is most possible on a par 3 hole. Longer hitters have accomplished this feat on shorter par 4

holes. Nearly all par 4 and par 5 holes are too long for golfers to reach in a single shot.

Holes in one are extremely rare, and while it depends largely on the



golfer's skill, there is often also a great element of luck involved, although skill definitely increases the probability.

Occasionally special events host a hole in one contest, where prizes are expensive, such as a new car, or cash awards. Usually such expensive prizes are backed by an insurance company who offers prize indemnification services. Actuaries at such companies have calculated the chance of an average golfer making a hole in one at approximately 12,500 to 1.

A hole in one is the Holy Grail for many golfers, with just one in their life being cause for great celebration and a sense of accomplishment. Ather Abbas is one lucky person who recently shot a hole-in-one at Karachi Golfer's Club on the 7th hole of Yellow course which is also known as a signature hole of the club.

At an impressive ceremony, GOLF LIFE (a premier golf publication) recognised Mr Abbas's achievement by awarding him a certificate, witnessed by dignitaries including diplomats and armed forces personnel. Jubilee General is proud of our unassuming Ather's outstanding achievement in Golf.



Eid Milan 2013



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