



Punjab Life
Insurance Company Limited

COMPANY PROFILE

Securing Lives.
Building Trust.
Serving the Nation



FINANCE DEPARTMENT





ACHIEVING
OUR ASPIRATIONS
BY EXCEEDING
YOUR EXPECTATIONS



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WHO WE ARE

Pakistan's First Provincial Government-Owned Life Insurance & Corporate Life Insurance Company

Punjab Life Insurance Company (PLIC) is Pakistan's premier public-sector life insurance company, established through the Government of Punjab's commitment to protecting every citizen.

PLIC is dedicated to bridging the insurance gap by delivering accessible and credible protection solutions to underserved segments. It brings affordable, government-backed financial security to the doorsteps of those who need it most.



CORPORATE SNAPSHOT

Full Legal Name	:	Punjab Life Insurance Company Limited (PLIC)
Ownership	:	Finance Department, Government of Punjab & The Bank of Punjab
Sector	:	Public Sector
Industry	:	Life Insurance and Health Insurance
Head Office	:	Lahore, Punjab
Operations	:	Nationwide
Regulator	:	Securities and Exchange Commission of Pakistan (SECP)

PURPOSE & DIRECTION

Vision

To be Pakistan's most trusted life and health insurance institution, enabling financial security, inclusion and well-being for every citizen, especially the underserved.

Mission

To design and deliver inclusive insurance solutions that balance social impact and financial sustainability, empowering individuals and families across all income segments to live with dignity and security.

Core Values

Trust	Transparency in every policy and interaction.
Responsibility	Commitment to policy holders, partners and public.
Inclusivity	Financial assurance.
Excellence	Service driven by empathy & efficiency.
Integrity	Ethical conduct in every decision.





FAISAL SHAHZAD ABBASI

Chief Executive Officer

Bringing nearly three decades of diverse experience across life insurance, banking, technology and advisory services, he has built a career spanning business development, sales and distribution, bancassurance, customer experience, marketing, product development and digital transformation.

His contributions include pioneering the establishment and scaling of bancassurance in Pakistan, along with senior roles at Jubilee Life Insurance, TPL Life Insurance and Idenfo, where he contributed to business growth, strengthened distribution networks, enhanced customer experiences and introduced technology-driven solutions.

At Punjab Life Insurance Company Limited, this experience is being channeled towards expanding access to insurance, fostering innovation, strengthening customer relationships and building a sustainable, customer-focused insurance business for Pakistan.

CORPORATE GOVERNANCE

As a public-sector company, PLIC adheres to the highest standards of corporate governance, regulatory compliance, and financial transparency ensuring public trust is never compromised.

🌿 Governance Oversight

Directly accountable to the Government of Punjab through a Board of Directors comprising senior government officials, independent directors and experienced professionals.

🌿 SECP Regulation and Code of Corporate Governance (CCG) for Insurers

Fully licensed and regulated by the Securities and Exchange Commission of Pakistan (SECP) under the Insurance **Ordinance, 2000** and its subsequent amendments and CCG for insurers.

🌿 Audit & Transparency

Subject to annual external audits, actuarial valuations, and parliamentary review, while maintaining full financial disclosure aligned with public-sector accountability standards.

PRODUCTS & SERVICES

A Comprehensive Insurance Portfolio

Individual Solutions

- Life/Family Takaful
- Health Takaful
- Pension & Annuities

1. Wealth Management 2. Goal-Based Solutions 3. Protection-Based Solutions

Corporate Solutions

- Group Life Insurance
- Other Employee Benefits
- Group Health
- Disability Benefits

Business Lines

- Corporate
- Affinity/Digital Products
- Bancassurance
- Micro Insurance
- Individual Life Agency



OUR SPONSORS

A Strong Public Sector Partnership Driving Sustainable Growth

Punjab Life Insurance Company Limited (PLIC) is backed by a strong public sector partnership between the Government of Punjab and The Bank of Punjab, combining public-sector vision, financial expertise, and institutional strength to build a trusted and sustainable insurance institution.

Government Of Punjab

Equity Participation: **90.5%**

As PLIC's majority shareholder, the Government of Punjab provides strategic direction and institutional support, reinforcing PLIC's commitment to financial inclusion, social protection, and sustainable economic development.

The Bank Of Punjab

Equity Participation: **9.5%**

As PLIC's strategic financial partner, The Bank of Punjab contributes banking expertise, corporate governance, financial strength, and nationwide accessibility, supporting efficient operations and sustainable business growth.



SUCCESS STORY:

CHIEF MINISTER'S HEALTH PROGRAM

Effective 1st July 2026, Punjab Life Insurance Company Limited (PLIC) was entrusted with the complete administration of the Government of Punjab's Chief Minister's Program. Managing one of Pakistan's largest publicly funded health insurance portfolios, PLIC is committed to delivering efficient, transparent, and world-class healthcare insurance services to the people of Punjab.



Effective Date
1 July 2026



Population Covered
Approx.
133 million residents



Healthcare Network
Extensive network of empanelled public and private hospitals



Annual Premium Portfolio
PKR 43 Billion



Strategic Vision
Advancing Universal Health Coverage, Financial Protection & Sustainable Socio-Economic Development in Punjab



Core Responsibilities

- Beneficiary Enrollment
- Claims Management
- Provider Network Management
- Medical Auditing
- Customer Facilitation
- Fraud Prevention
- Operational Governance



CM's HEALTH PROGRAMS

PLIC currently administers the following Government of Punjab health initiatives:



Health Insurance Program
(HIP)



Chief Minister's Children
Heart Surgery Program



Chief Minister's Cardiac
Surgery Program



Chief Minister's Special Initiative
for Transplant Program



Chief Minister's Special Initiative
for Dialysis Program



Chief Minister's Special Initiative
for Cancer Patients

WHY CHOOSE PUNJAB LIFE INSURANCE COMPANY LIMITED?



All Health Insurance, Life Insurance and Pension Insurance needs under one roof



Munich RE



Hannover Re

Backed by renowned international reinsurers



Credible Sponsors



Robust tech-enabled services



Managing Pakistan's largest Health services program covering 120 M population

CORPORATE SERVICES:

Punjab Life Insurance Company Limited is proud to stand alongside organizations of every size, offering specialized corporate insurance services nationwide built on care as well as capability. Our dedicated corporate solutions help employers look after the people who make their organizations thrive, strengthening employee welfare while managing financial protection with efficiency and heart.

CUSTOMER COMMITMENT:

We are committed to:

- ✦ Delivering quality insurance services
- ✦ Building long-term customer relationships
- ✦ Maintaining professional standards
- ✦ Providing efficient services and claim support
- ✦ Offering innovative insurance solutions
- ✦ Ensuring customer satisfaction



MANAGEMENT TEAM



SYED NAYYAR HUSSAIN

**Chief Operating
Officer**

An actuary and seasoned insurance professional with over 28 years of experience across insurance, takaful, actuarial consulting, government, and financial regulation. Also served as Director of Insurance at SECP, driving initiatives in insurance regulation, digital insurance, financial inclusion, and sector reforms. Also held senior leadership roles at Salaam Takaful and Punjab Life Insurance, and represented Pakistan internationally through MEFIN.



M. IMRAN CHOWHAN

**Chief Financial
Officer**

Financial leader with 20+ years of executive experience in insurance, finance, digital transformation, and global tax expertise. Currently CFO of Punjab Life Insurance Company Limited, with a career spanning senior finance and governance roles at Salaam Takaful, Salaam Family Takaful, and 18 years at Jubilee Life Insurance.



HASEEB ANWAR

**Chief Actuary &
Head of Strategy**

Actuary and health-financing specialist with expertise in pricing, risk governance and product design, developing sustainable insurance and microinsurance solutions that expand financial protection for working households in emerging markets.



WAHEED NAWAZ

**Chief Technology
Officer**

IT leader with 22+ years of experience in insurance technology, enterprise infrastructure, fintech integrations, and regulatory compliance. He has led large-scale digital transformations, including the technology ecosystem of Pakistan's Sehat Sahulat Program, with expertise in building secure, scalable, and data-driven insurance platforms.



MUDASSAR KAISER PAL

**Chief Internal
Auditor**

FCA and senior finance, governance and business leader with over 23 years of diversified experience across insurance, banking, Modarabas, leasing and capital markets. Possesses extensive leadership experience, with strong expertise in financial management, regulatory compliance, corporate governance, risk management and organizational transformation.



IMRAN SARDAR

**Head of Human
Resource Department**

Strategic HR leader with 25+ years of board-level experience driving HR transformation, governance reform, and ESG integration across telecom, energy, and financial sectors in Pakistan.

MANAGEMENT TEAM



FARHAN A. FARIDI

**Head of Retail
Distribution**

With over 30 years of experience across Pakistan's life insurance and banking sectors, he brings extensive expertise in sales, distribution, and Bancassurance. He played a pioneering role in establishing and scaling Bancassurance in Pakistan and also held leadership responsibility for Jubilee Holdings' life insurance business in East Africa.



SAJJAD HASSAN

**Head of Corporate
Distribution**

Insurance executive with over three decades of industry stewardship, distinguished by deep-domain expertise in corporate life and health insurance, institutional risk architecture, and enterprise-level client solutions, with a proven track record of navigating complex corporate ecosystems and delivering sustainable insurance propositions.



SANDEEP KUMAR

**Company Secretary
& Head of Compliance**

Corporate governance and compliance professional, currently serving as Company Secretary & Head of Compliance at Punjab Life Insurance Company Limited, with experience in life insurance, public-sector governance and regulatory compliance, complemented by a professional background in Audit & Assurance at A.F. Ferguson & Co. (PwC Pakistan).



UBAID UR RAHMAN

**Head of Health
Insurance Operations**

Life and health insurance professional, currently serving as Head of Health Insurance at Punjab Life Insurance Company Limited, with extensive experience in life and health insurance across retail and group segments, complemented by a diverse professional background in corporate management and business functions.



ABBAS TIRIMZI

**Head of Bancassurance
& Business**

A seasoned insurance executive with over 25 years of experience in sales leadership, finance, and auditing. Previously spearheading nationwide bancassurance networks of 1,600+ branches at Jubilee Life, Abbas now leads PLIC's Bancassurance division to expand bank partnerships and drive strategic growth.



SYED WAQAS AHMED

**Head of Window
Takaful Operations**

Seasoned Insurance and Takaful professional with over 15 years of diverse industry experience. He possesses extensive expertise in Takaful and conventional insurance operations, relationship management, and operational excellence, with a strong track record of managing complex business functions and driving service excellence.



Punjab Life
Insurance Company Limited

***“We exist not merely as an insurer, but as a guarantor
of a better tomorrow for every Pakistani family.”***

CONTACT INFORMATION

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