

Congratulations

JCR-VIS reaffirms IFS rating of EFU General Insurance Limited at AA

JCR-VIS Credit Rating Company Limited has reaffirmed the Insurer Financial Strength Rating of EFU General Insurance Limited at 'AA' (Double A). Outlook on the assigned rating is 'Stable'.

EFU General is one of the largest insurance companies in the general insurance sector, recording the highest market share of business underwritten during 2008. The company is managed by a team of seasoned professionals, which has remained stable over the years. While there has been a gradual reduction in the claim prone motor segment over the last three years, exceptionally large losses in the fire segment have continued to undermine results from underwriting operations. The management is cognizant of these trends and has taken measures to improve the quality of business, the impact of which has yet to be reflected in underwriting

profitability.

With the exit of Munich Re, Swiss Re has assumed the role of lead re-insurer in principal business lines. This was also accompanied by a change in treaty terms negotiated for 2009 from proportional to non-proportional treaty arrangements for fire segment coupled with increase in underwriting capacity and limits for maximum loss retention. JCR-VIS will closely monitor the impact of these changes on results from underwriting operations.

As also experienced by other industry participants, liquidity indicators had come under pressure during 2008 on account of heavy claim pay outs pertaining to prior year-end riots, while liquidity of equity holdings had also been impaired by the stock market freeze.

Umra Mubarak



Mr. Jaffer Dossa, Sr. Executive Director & Zonal Head, Southern Zone and Mr. M. Shoaib Razak Bramchari, Assistant Executive Director, Tower Branch performed 'Umra'. EFU family congratulates them for this sacred and Holy "Sunnat".



Mr. M. Shoaib R. Bramchari

Completed Qualifications from CII

Mr. Imran Yasin, Vice President, Gulberg, Lahore has completed:

- ◆ Advanced Diploma in Insurance
- ◆ Diploma in Insurance and
- ◆ Certificate in Insurance

in April 2009 from the Chartered Insurance Institute, London. EFU Family congratulates him on his success.



Mr. Imran Yasin

Passed 'A' Level

Baby Wareesha Altaf D/o Mr. Muhammad Altaf, Assistant Manager, IT, Head Office passed A Level Examination and achieved A grade in all subjects. EFU Family congratulates him on his daughter's success.



Baby Wareesha Altaf