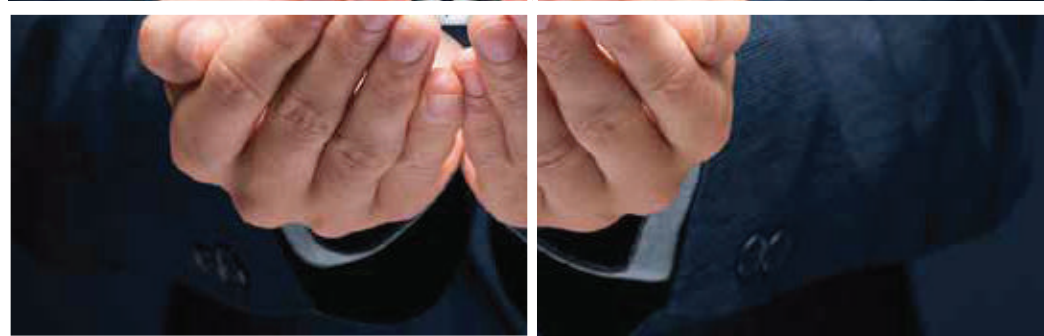
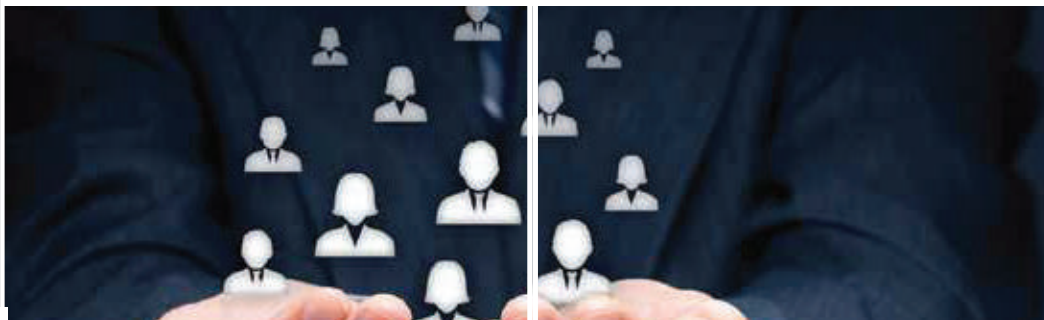


# PAKISTAN INSURANCE AND PENSION SERVICE



**TRADE DEVELOPMENT AUTHORITY  
OF PAKISTAN**





# TDAP INTRODUCTION

Trade Development Authority of Pakistan is the premier trade promotion organization mandated to develop and promote products and services of the country in international markets.

TDAP implements policies and directives of Federal Government and its Board of Directors for enhancing, promoting and facilitating trade.

TDAP supports and facilitates businesses through latest information and capacity building initiatives to enhance and improve their leverage in international trade.

To achieve its objectives, TDAP organizes as well as participates in local & international trade fairs, country specific exhibitions, trade delegations, conducts seminars and organizes contacts and information

exchange events both physically as well on digital platforms.

This publication is part of the efforts of TDAP to share details and showcase Pakistan's products and services in international markets.





## SECTOR PROFILE

### WORLD BANK GROUP REPORTS THAT



1. Financial and Insurance Services contributed 3.6% to the GDP in Pakistan in the year 2019-2020. However, the export of Insurance and Pension Services is limited and at its nascent stage. However, Pakistan has structured Public and Private Sector Industry for Insurance Services. Cross border E commerce Businesses and a globally financially integrated market has opened new opportunities in the country through Fintechs and InsurTechs.



2. The potential market for insurance in developing economies is estimated to be between 1.5 to 3 Billion policies. There is significant demand for a range of insurance products from health and life, agriculture and property insurance to catastrophe cover. (source: [www.worldbank.org](http://www.worldbank.org))



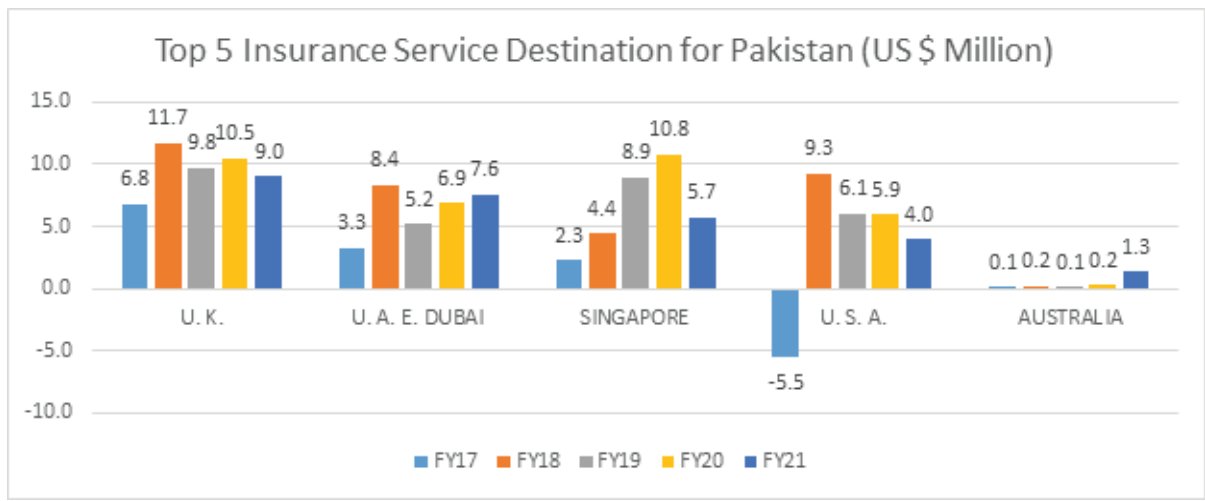
2. Pakistan's export of Insurance and Pensions Services is 46 Million USD in the year 2019-2020, and has an untapped potential with recent leaps in digital economy such as Cross border E-commerce Trade.



## TOP EXPORT DESTINATION IN INSURANCE AND PENSION SERVICES OF PAKISTAN



## INSURANCE AND PENSION SERVICES



## TYPE OF INSURANCE



Direct Insurance



Life Insurance



Freight Insurance



Travel Insurance



Aviation Insurance



Engineering Insurance



Fire Insurance



Marine Insurance



Cargo Insurance



Accident Insurance

## PUBLIC SECTOR INSURANCE COMPANIES



## INSURTECH IN PAKISTAN

Within the national context of Pakistan's extremely low insurance penetration, the insurtech revolution is of particular significance. Rapid growth in access-to-internet penetration, lower barriers to entry in the shape of legacy systems and liberal regulation that allows 100% foreign ownership adds up to the Pakistan market being fertile ground for insurtech.

The first major factor in favour of insurtech is access-to-internet penetration in Pakistan, particularly through mobile devices such as smartphones. The fact that average value per premium is relatively low in Pakistan also means that insurtech business models generally having lower overheads and being to offer more personalised quotes makes the market more attractive to them. Social insurance brokerage and p2p insurance are also insurtech models that have particular value and potential in developing insurance markets. The growth of sharing economy models in localised commerce and business initiatives also means this kind of insurtech insurance product has a potentially significant market with strong growth prospect.



Ozoned Digital



Mawazna



Easyinsurance



# LIST OF INSURERS

Non- Life Insurance Companies/General Takaful Operators



Adamjee Insurance Company Limited



Alfalah Insurance

Alfalah Insurance Company Limited



Allianz EFU Health Insurance Ltd.



Alpha Insurance Company Limited



Asia Insurance Company Limited



Askari General Insurance Company Limited



Atlas Insurance Limited



Century Insurance Company Limited

CHUBB®

Chubb Insurance Pakistan Limited



Continental Insurance Limited

Continental Insurance Company Limited



Crescent Star Insurance Company Limited



East West Insurance Company Limited

# LIST OF INSURERS



EFU General Insurance Limited



Habib Insurance

Habib Insurance Company Limited



IGI General Insurance Limited



Jubilee General Insurance Company Limited



National Insurance Company Limited



New Hampshire Insurance Company Limited



Pak-Kuwait Takaful Company Ltd.

Pak-Kuwait Takaful Company Limited



Pak-Qatar General Takaful Limited



PICIC Insurance Limited



Progressive Insurance Company Limited



Premier Insurance Limited



Reliance Insurance Company Limited



# LIST OF INSURERS



Security General Insurance Company Limited



Shaheen Insurance Company Limited



Silver Star Insurance Company Limited



Sindh Insurance Limited



SPI Insurance Company Limited



The Cooperative Insurance Society of Pakistan



The Pakistan General Insurance Company Limited



The United Insurance Company of Pakistan Limited



The Universal Insurance Company Limited



TPL Insurance Limited



TRAFCO Insurance Company Limited



UBL Insurers Limited

# LIST OF INSURERS

## Reinsurance company



Pakistan Reinsurance Company Limited

## Life Insurance Companies/Family Takaful Operators



Adamjee Life Assurance Company Limited.



Askari Life Assurance Company Limited.



Dawood Family Takaful Limited



EFU Life Assurance Company Limited.



IGI Life Insurance Limited.



Jubilee Life Insurance Company Limited.



Pak-Qatar Family Takaful Limited



State Life Insurance Corporation of Pakistan



TPL Life Insurance Limited.



Postal Life Insurance Company Limited



Urva Hassan Zubairi  
Assistant Director (Product Officer)  
Contact: 092-42-111-444-111 (Ext 130)  
Email: [Urva.hassan@tdap.gov.pk](mailto:Urva.hassan@tdap.gov.pk)

**Trade Development Authority of Pakistan, Ministry of Commerce**

FTC Building, Block-A, Shahrah-e-Faisal, Karachi - Pakistan

Tel: +92-21-99206487-90 UAN: 111-444-111

URL: [www.tdap.gov.pk](http://www.tdap.gov.pk)