

BANCASSURANCE BETWEEN NBP AND STATE LIFE INSURANCE CORPORATION

National Bank of Pakistan (NBP) took one more leap forward on Thursday the inked a tripartite agreement with the State Life Insurance Corporation Pakistan (SLIC), GBA Services (Private) Limited for Bancassurance products and services. The agreement was inked for the distribution of insurance products through NBP branches and SLIC will be insurance risk taker and provide products and services. On behalf of NBP On behalf of NBP Mr. Mudassir H. Khan, SEVP/Group Chief, C&RBG and Mr. Gian Chand Kewalramani, Head Bancassurance SLIC and Mr. Muhammad Naseem Rawther, COO GBA, signed the agreement.

Speaking to media NBP President Syed Ahmed Iqbal Ashraf and that in order to facilitate our existing customers and broaden our customers base, the bank will act as a distributor for Bancassurance products through NBP's existing branch network and introduce a Cross sales/ Cross Sell culture throughout organization. NBP has selected SLIC to be Business partner for the product of Bancassurance because State Life is the only Corporation which offers bonus based conventional life products. Thereby allowing "The Bank" to adjust focus depending on economic conditions and an attractive 97.50% of all Actuarial surplus is distributed to policyholders. SLIC Insurance Policies have Sovereign guarantee. Mr. Ashraf further said that NBP would enhance its product portfolio and the bank would form alliances with the aim to

make wide range of products and services available to its customers.

Ms. Nargis Ghaloo, Chairperson State Life Insurance Corporation of Pakistan thanked President National Bank of Pakistan and said that the target market of Bancassurance products and services are spread across all lines of bank business. The key to success in Bancassurance is to identify the opportunities available in the bank customer base and offer the right financial planning solutions to existing bank customers and potential bank customers. She further said that NBP is largest state owned financial institution of Pakistan and biggest strength of NBP is its widest penetration across all corners of the county and huge number of loyal customers and its customer-base which make NBP an ideal business partner.

The ceremony was also attended by Syed Iqbal Ashraf – President & CEO of National Bank of Pakistan, Mr. Mudassir H. Khan, SEVP/Group Chief, C&RBG, Mr. Khalid Bin Shaheen, SEVP/Group Chief, GHRMG & Media Chief and Mr. Muhammad Hassan Khaskheli, EVP/C&RBG, Mr. Farooq Hasan, SVP/C&RBG, Mr. Syed Tariq Hasan, SVP-Wing Head SME, C&RBG and Ms. Nargis Ghaloo, Chairperson SLIC, Mr. Muhammad Izqar Khan (Executive Director) Bancassurance, Mr. Gian Chand Kewalramani, Head (Bancassurance) and Mr. Muhammad Naseem Rawther, COO GBA.