

# Takaful Insight

NEWSLETTER JUL - DEC - 2013



BancaTakaful  
Agreements



Online  
Portals



Claims



Training &  
Development



Qatar  
National Day  
2013



PAK-QATAR FAMILY TAKAFUL  
*Together for Better*



PAK-QATAR GENERAL TAKAFUL  
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# Takaful Insight

**Dear Readers,**

*Assalam-o-Alaikum!*

It gives me immense pleasure to present the second issue of our newsletter Takaful Insight. I would like to thank you all for your feedback regarding the launch of our first newsletter as it marked the beginning of a new communication channel as well as a source to share knowledge.

On behalf of all, I would like to express my profound gratitude to my team and employees for their commitment to the success of the company in the year 2013; to our sponsors for their unwavering support; our company partners for their readiness to collaborate for the growth of Takaful.

With praiseworthy performance from both companies (Family & General) in 2013, Pak-Qatar Takaful Group feels itself on a solid grounds to witness a prosperous future and most importantly to perform its duty of fulfilling financial protection and saving needs of our customers.

In the coming years, we are committed to work harder to meet the expectations of our clients and provide them better opportunities.

I hope that you find this second issue of Takaful Insight as an effective tool of communication and look forward to your suggestions that you may have to further improve this publication.

If you miss an edition, you can catch up by visiting our website at [www.pakqatar.com.pk](http://www.pakqatar.com.pk)

Enjoy reading!

Warm regards,



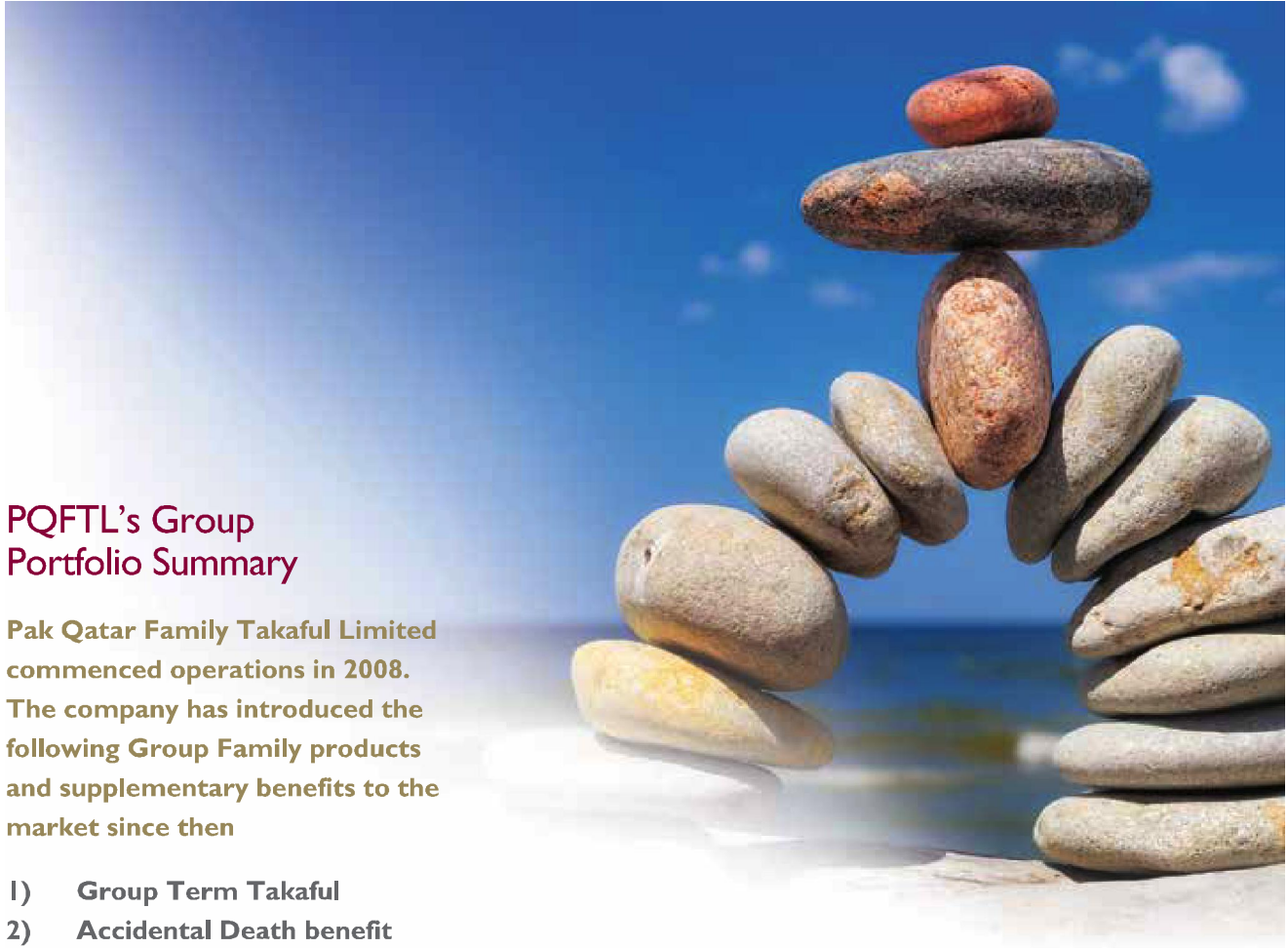
Syed Adnan Hasan  
Head of Marketing & Corporate Communication



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### PQFTL's Group Portfolio Summary

**Pak Qatar Family Takaful Limited commenced operations in 2008.**

**The company has introduced the following Group Family products and supplementary benefits to the market since then**

- 1) Group Term Takaful**
- 2) Accidental Death benefit**
- 3) Accidental Disability**
- 4) Accidental Temporary Total Disability**
- 5) Natural Permanent Total Disability**
- 6) Natural Temporary Total Disability**
- 7) Medical Expense**

Group Term Takaful is the basic benefit for Group Family. It is essentially a one-year renewable term group contract with guaranteed and simplified underwriting. Group Family policies are usually not issued without this benefit.

Accidental Death Benefit is a supplementary benefit that provides benefits in addition to the Group Term Takaful Benefit. This is also a one year renewable benefit. This benefit is paid in the event of death due to accidental causes. This is one of PQFTL's most popular supplementary benefits.

Accidental Disability is a combination of two separate benefits. The first one is Accidental Permanent Partial Disability and the second one is Accidental Permanent Total Disability. This benefit is paid in the event of Accidental injury depending upon the nature of the injury. However, Accidental Disability does not cover instances of non-permanent accidental injuries. For such situations, we have the Accidental Temporary Total Disability benefit. This is a short-term benefit that is very useful when injuries of a temporary nature prevent a given employee from carrying out job responsibilities.





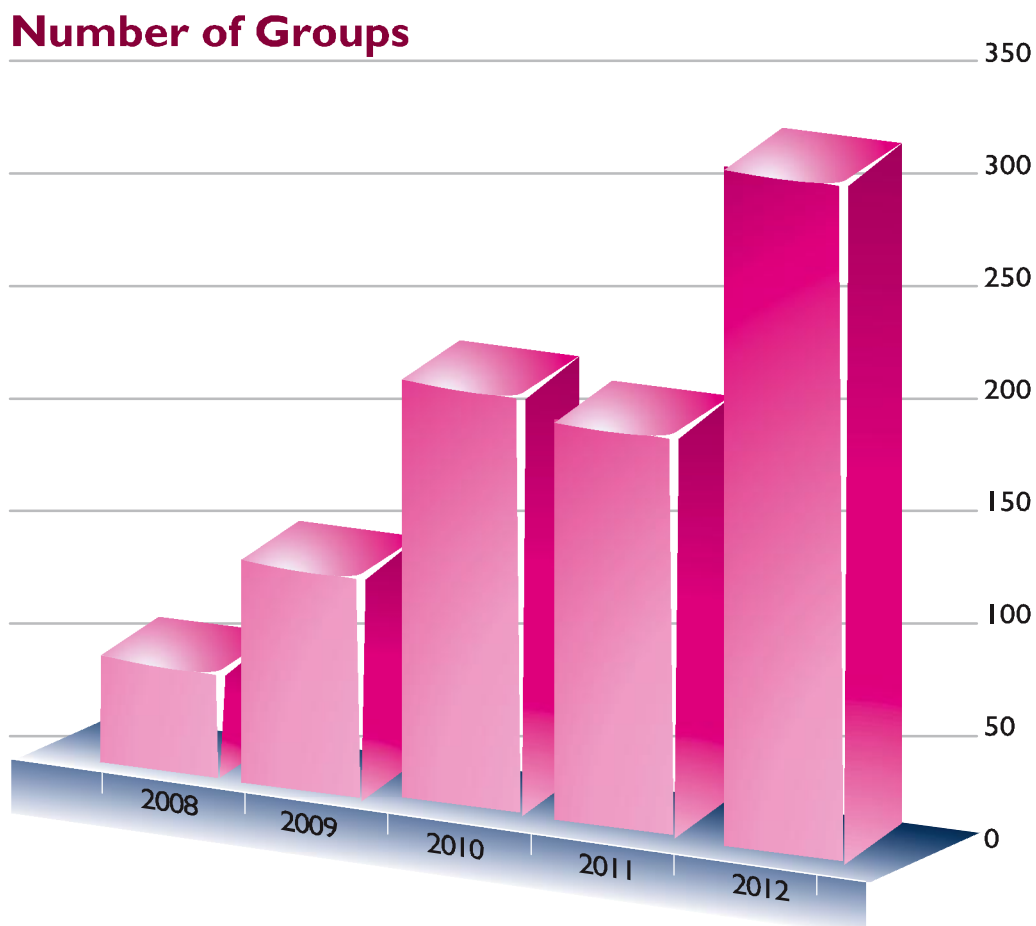
Natural disability benefits are also provided by PQFTL. The Natural Permanent Total Disability supplementary benefit provides a benefit in the event of permanent disability due to natural causes. This is a one-year renewable benefit and rates are age-based.

The second benefit covering disabilities due to natural causes is the Natural Temporary Total Disability supplementary benefit. This benefit is essentially the same as Accidental Temporary Total Disability benefit except that it is triggered only when the disability is due to natural causes. This is also a short-term benefit that is useful when injuries of a temporary nature prevent a given employee from carrying out job responsibilities.

Medical Expense supplementary benefit provides a benefit to the participant in the event of injuries that lead to medical charges.

The Group Family line of business has been very successful at PQFTL.

The chart below shows the number of groups as at the end of the year since commencement of business.





### TCS Financial Services & Pak-Qatar Family Takaful join hands

Pak-Qatar Family Takaful and TCS Financial Services joined hands by entering into a Bancatakaful agreement for selling family takaful products of Pak-Qatar Family Takaful through TCS network. TCS is the most respected express & logistics brand of Pakistan. TCS is one of the leading brands in Pakistan and has been providing seamless service to its customers for over 29 years. With a network of above 500 outlets it has a larger distribution reach than most financial institutions in Pakistan. The alliance would serve to cater towards savings and protection needs of TCS clients through Takaful products of Pak-Qatar Family Takaful including ABC & Share & Care Plan.

### Silk Bank, Pak-Qatar Family Takaful launches Bancatakaful Product

Silk Bank in collaboration with Pak-Qatar Family Takaful and FWU AG recently launched Bancatakaful product in Pakistan. It is another in line of Shariah compliant savings and risk mitigation options which Bank is providing under strategic cooperation agreement it signed with Pak-Qatar Family Takaful, Pakistan's first and largest Family Takaful operator, and FWU AG, a global facilitator of Bancatakaful.

It will allow Silk Bank to cater to needs of all those investors who not only are looking for market competitive returns on their Cumulated savings but also wish to have a Shariah Compliant protection with their investment placement to cover them in case of any unforeseen incident.





### Future of Learning Session

By  
**Kamran Kiyani**

Learning has always played a pivotal role in the growth of developing organizations and the realization of the fact has always been a fundamental focal point for Pak-Qatar Family Takaful. To keep the team updated with the modern professional skills, a session was arranged by Mr. Tariq Saeed Chaudhry (Regional Head, Corporate Distribution Team – Pak-Qatar Family Takaful) on “Future of Learning” for its Central Region– Corporate & Individual at Regional Office in Lahore on Friday, November 29, 2013.

The guest speaker on the occasion was Mr. Kamran Kiyani (Managing Director - GEM Learning). Mr. Kiyani has served as a trainer and advisor to organizations in the US, Asia and Europe. He has an MBA degree and a B.S. in Actuarial Science from Purdue University. He is also a Six Sigma Master Black Belt, a certified Human Behavior Consultant and a Master trainer for both soft and functional skills. Mr. Kamran has pioneered strategic changes in training methodology that became best practices in some of the most admired organizations in the Fortune 500.

The one-hour training session focused on maximizing potential and output through efficient and conscious learning. The presentation also gave an insight to the use of modern technology in cutting down the costs and maximizing the profits. The interactive training session also included Q & A session and the participants expressed their opinion to hold such workshops on continuous basis in future.

### TDT (Corporate) pay Rs. 2.5 Million in claims

"November 1, 2013, witnessed the strongly held commitment of Pak-Qatar Family Takaful with its lasting vision of “Providing Financial Protection to everyone through Takaful”. Pak-Qatar Family Takaful presented a cheque of Rs. 2.5 Million to settle a claim on the sad demise of Dr. Javed Iqbal who was covered under Group Term Takaful scheme of Pakistan Medical Association (PMA) Gujrat.

Tariq Saeed Chaudhry, Regional Manager-Corporate Distribution Team (Pak-Qatar Family Takaful) delivered the cheque to the brother of deceased Dr. Javed Iqbal in the presence of Dr. Maqsood Zahid President PMA Gujrat. He extended his condolence and reassured the support on behalf of Pak-Qatar Family Takaful in providing financial protection to the members of PMA Gujrat.



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**Q: Metaphorically, describe your role at Pak-Qatar Takaful Group?**

For last seven years, I am serving as Chief Financial Officer and Company Secretary; while for last couple of years I am more involved in managing the state-of-affairs of Pak-Qatar Takaful Group. I have been instrumental in aligning company policies and practices with best practices, by streamlining all the various processes. Moreover, serving as Head of Human Resource Department for last more than two and half years, I am putting in my best efforts in extremely challenging and sensitive position in order to empower the company's employees and promote professional culture.

**Q: You right-hand man/woman?**

Since I am looking after various areas in the two corporate entities, I cannot identify a single resource as my right-hand man. It would be unfair if I say one as my entire team is quite helpful.

**Q: Best part about your job?**

Problem-solving, Decision-making and Reporting.

**Q: Where do you see Pak-Qatar in 5 years?**

Insha'Allah, Pak-Qatar Takaful Group in next 5-years would be listed on the local bourses with a share value around **Rs. 100** per share and overall turnover exceeding **Rs. 10 billion**.

**Q: Your message to our people in 3 action verbs?**

Integrity, Determination, Dedication & Consistency.





## Motivating Employees Through Engagement

**"The vision is really about empowering workers, giving them all the information about what's going on so they can do a lot more than they've done in the past." --Bill Gates**

In today's highly competitive business world, organizations are focusing on dedicated, motivated, passionate and highly engaged employees to achieve their desired goals. Research has proved that engaged workforce is capable of delivering persistent differentiation and a significant competitive advantage.

The term ‘Employee Engagement’ is defined as increasing an employee’s connection with the Mission, Vision, Values, Goals, Objectives, Culture, and Purpose of their organization. Organizational success can be attained through the active and willing contribution of its workforce. Today, competition has diverted organizations to move from “command and control” behaviors towards “advice and consent” as means of motivating employees. The art of motivating people starts with learning how to influence a person’s behavior and attitude which can enhance productivity, performance and customer satisfaction.



It is a manager's responsibility to allocate work to each employee and notify them of what their job is and what they need to accomplish – keeping the company's long term goals in view. Managers should set standards for the accomplishment of those goals with respect to work quality, quantity and timelines after discussing with their subordinates.

Managers need to make certain that the goals and their standards must be realistic and subordinates should achieve those goals with passion and excellence but balance it with culture of respect and keeping in mind the values of integrity.

Employee engagement can also be accomplished through open communication and team work. High performing organizations work on 'WIN- WIN' strategies. Motivated and engaged employees can go beyond the expectation and can help the organization to achieve its goals and objectives effectively and efficiently.

## Pak-Qatar Family Takaful Limited (PQFTL)

## Pak-Qatar General Takaful Limited (PQGTL)

### Key figures for the year 2013

	PQFTL	PQGTL	TOTAL
----- Rupees. -----			
<b>REVENUE</b>			
<b>Consumer Sales:</b>			
• New Business	491,331,022	-	491,331,022
• Renewal Business	953,548,703	-	953,548,703
• Single Premium	82,606,146	-	82,606,146
	<b>1,527,485,871</b>	<b>-</b>	<b>1,527,485,871</b>
<b>Bancatakaful</b>	<b>2,340,671,161</b>	<b>-</b>	<b>2,340,671,161</b>
<b>Corporate Business:</b>			
• Group Health	414,011,558	-	414,011,558
• Group Family	178,897,182	-	178,897,182
	<b>592,908,740</b>	<b>-</b>	<b>592,908,740</b>
<b>General Business:</b>			
• Fire	-	98,410,465	98,410,465
• Marine	-	49,000,178	49,000,178
• Motor	-	516,854,336	516,854,336
• Miscellaneous	-	55,669,580	55,669,580
• Health	-	309,051,500	309,051,500
	<b>-</b>	<b>1,028,986,059</b>	<b>1,028,986,059</b>
<b>Total</b>	<b>4,461,065,772</b>	<b>1,028,986,059</b>	<b>5,490,051,831</b>



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# Takaful Insight

## CLAIMS

### Consumer Sales

PQFTL	PQGTL	TOTAL
597,386,136	-	597,386,136

### Corporate Business:

- Group Health
- Group Family

261,883,528	-	261,883,528
100,168,853	-	100,168,853
<b>362,052,381</b>	<b>-</b>	<b>362,052,381</b>

### General Business:

- Fire
- Marine
- Motor
- Miscellaneous
- Health

-	12,405,619	12,405,619
-	41,183,492	41,183,492
-	263,621,564	263,621,564
-	18,690,739	18,690,739
-	204,796,005	204,796,005
<b>-</b>	<b>540,697,419</b>	<b>540,697,419</b>

### Total

<b>959,438,517</b>	<b>540,697,419</b>	<b>1,500,135,936</b>
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## Training & Development

Pak-Qatar's HR department strives to keep its employees up-to-date with the current business practices and the training and development function of the department has been very active throughout the year. Trainings for 2nd half of 2013 fiscal year primarily focused on Shariah, Products, Leadership and Time Management sessions. With respect to in-house training programs, Shariah Coordination department completed all Shariah trainings related to branches and enrollment of new employees in Takaful Distribution Sales teams while the Distribution Training department has successfully imparted product knowledge to new employees as well.

The HR department facilitated employees with exclusive external trainings to enforce its image as a 'learning organization'. Major External program facilitated for employees were:

- **Strategic Time Management**
- **Islamic Banking & Takaful Certification**
- **Building High Performance Teams**
- **Leading High Performance Teams for Growth and Change**
- **IBM Lotus Notes**

## Job Fair Iqra University

Pak-Qatar Family & General Takaful recently took part in the Annual Job Fair 2013 held by Iqra University, Karachi. The Grand event witnessed the presence of over 50 mid-sized to large scale organizations. There were more than 1500 fresh graduates as well as Alumni of Iqra University who participated in the event.







# QATAR

## NATIONAL DAY

18 December, 2013

Qatar National Day, which is celebrated on December 18 every year, was warmly celebrated at Pak-Qatar Takaful Group. On this auspicious occasion, the employees of the Group were apprised of the history of unification of the State of Qatar, and paid homage to untiring struggle of its forefathers and people of Qatar for making Qatar a sovereign, developed and prosperous country on the map of the world.

Later in the evening, the senior management attended the Qatar National Day organized by the Consulate General of Qatar at Sheraton Hotel Karachi. His Highness Saad in Abdullah A Al Mehmoud, Consul General of the State of Qatar, Governor of Sindh Dr. IshratulEbad Khan and Chief Minister of Sindh, Syed Qaim Ali Shah attended the event. A number of foreign delegates also attended the celebrations.



### Product Vs Brand

Contributed By

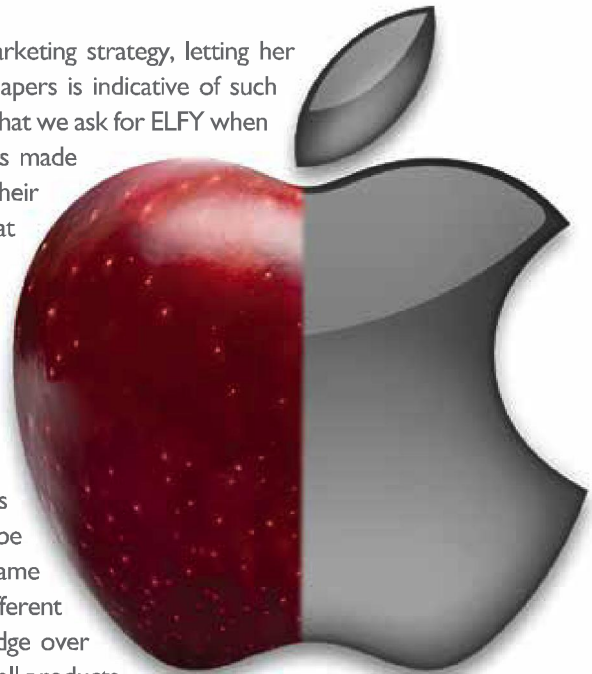
**Syed Adnan Hasan**

Going back home from office one day, I received a call from my elder sister. I was no more than five minutes' drive away, so figured she had called to get her something. Sure enough, she told me to bring "pampers" for her months-old kid. With a reasonable grasp over marketing and branding, I tried to tell her that "pampers" is a brand: it's Pampers, manufactured by P&G, and belongs to a category of sanitary products known as diapers.

I wanted to introduce her to Pampers's extremely successful Marketing strategy, letting her know about the fact that she wants Pampers when she wants diapers is indicative of such success. I wanted her to understand that ELFY has done the same: that we ask for ELFY when we want adhesives and sealants; that their marketing strategy has made their competitors irrelevant to a large extent, so much so that their name has become synonymous with "adhesives and sealants"; that there is a difference between a product, like diapers and adhesives and sealants, and a brand, like Pampers and ELFY.

"Product" is defined by Webster's as "something produced; marketed or sold as a commodity". It can be any good or service: anything that is designed to satisfy the needs or wants of the customer. It provides a physical experience of satisfaction. However, the term "product" denotes a generic meaning. It belongs to a category of goods or services, and there might or might not be any qualitative differences between different products of the same category. For instance, soaps are a category, and many different manufacturers are producing soaps which have no discernable edge over one another. Their packaging, smell and price are similar. They, like all products, can be copied. They have a purely functional value, and each product from a category can be easily swapped for another product of that same category.

On the other hand, "brand" is defined by Webster's as "an identifying symbol, word or mark that distinguishes a product from its competitors". It is a distinguishing feature that in time symbolizes a product. It is promoted to stimulate a strong feeling of commitment and belonging, compelling customers to come back out of emotional attachment. It is a readily recognizable trademark. It doesn't have to be good or service: even a city can be branded to project an image. Branding makes a product or entity stand out, and while in reality it might have no outstanding features, its brand, commanding respect or affection or dependability etc, makes customers go out of their way to get that product. For instance, there are much fancy soaps in the market whose tempting smell makes you want to bite a chunk off them, as I know I have, but Pear's signifies a touch of class and elegance that not many competitors have managed to acquire. In the same way, a high quality towel and coffee mug are no different from another high quality towel and coffee mug. However, one of the two high quality towels and coffee mugs has the Air Force 1 insignia on them. One is indistinguishable in a rack of similar towels and mugs, produced in an automated factory, silent and alien, while the other seems to be custom-made (which is true in Air Force 1's case, but is seldom true elsewhere), is unique, and captures the attention and imagination of customers in such a way that they are willing to pay much more for these branded products than they merit from a purely functional point of view. This is branding.



While there are many competitors producing homogenous goods, replaceable and replicable, only those which make an effort to stand out get noticed. A brand gives an impression of being unique and inimitable: that no one can replicate their product. A product itself can easily become outdated, like Apple's first computers, but Apple's name lives on, more vibrant than ever, and with its latest innovations, amongst the most profitable in its genre. No technology buff, power user or critic will dismiss out of hand, if he has retained his sanity, any product produced by Apple, because the tradition Apple enjoys is conveyed by its name. This is branding. A case in point is Yummy Ice Cream's campaign for ice creams and related products using milk, widely understood as targeting its competitors like Wall's who had to, in response, market their products from then onwards as frozen desserts. Wall's still retains its image as the dominant market force as well as a producer of ice creams, while Yummy Ice Cream is widely perceived to be still lagging behind Wall's. Financial statements and profit margins might tell a different story, but branding is about image, and Wall's has that in spades.

# GENERAL TAKAFUL

## **Pak-Qatar Business Council formed: Mehmood Arshad, appointed as first Chairman**

The Federation of Pakistan Chambers of Commerce and Industry, which is the apex body that represents Pakistan's Business Community, has appointed Mehmood Arshad as Chairman of Pakistan-Qatar Business Council of FPCCI. It is a matter of great proud for whole Pak-Qatar Group that one of its team members has been appointed to lead such an important forum. Mehmood Arshad has been associated with Pak-Qatar Takaful Group since last six years and currently serving as Executive Vice President. He has also been playing active role from FPCCI's Sanding Committee on Islamic Banking and Takaful for promotion of Islamic Financial System in Pakistan.

While reacting on his appointment Mr. Mehmood stated that all the members of the council will work hard to enhance bilateral trade and investment between Pakistan and the State of Qatar. Qatar is a leading investor in Pakistan and an important economic hub in the world and there is immense potential to further increase the bilateral trade and investment between Pakistan and Qatar for which Pak-Qatar Business Council will play its vital role, he further stated.

## **IT Launches Online Portals**

Pak-Qatar General Takaful has taken an initiative to launch online Motor and Marine portal Programs for its customers in collaboration with Burj Bank and Meezan Bank.

Portals are designed by Pak-Qatar Takaful Group IT team in order to provide its valued customers the best possible online financial solutions. Pak-Qatar Takaful Group is setting new trends in the industry by offering online services to its customers keeping in mind the latest technological advancement in the field of IT.



## FEEDBACK

Takaful Insight-Jan-Jul-2013



Pak-Qatar Takaful Group's first newsletter is indeed a great milestone achieved by Marketing Department. The newsletter is very impressive. Congratulations to you and your team. I hope it becomes regular publication on quarterly basis in near future, Insha'Allah.

**Kamran Saleem**

**CFO & Company Secretary**

It is a good effort, which will help to know about the activities of our company. I appreciate the efforts of our Marketing team because it is really a difficult task. I hope to see it continue in the days to come.

**Tariq Saeed Chaudhry**

**Regional Manager (Central)**

It is an impressive publication and I hope it gets published on regular basis. Great work!

**Saad M. Siddiqui**

**Human Resources Department**

Congratulations on publication of first newsletter of PQGTL & PQFTL. The quality and content of publication show hard work of your team and I hope its future episodes will make it more appealing. I also believe that this initiative will complement our sales efforts to convey the strength of Pak-Qatar Group and core philosophy of Takaful.

**Mehmood Arshad**

**EVP- Pak-Qatar General Takaful**



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## “Quotable Quotes”

Whatever the mind of man can conceive and believe, it can achieve.

**Napoleon Hill**

Strive not to be a success, but rather to be of value.

**Albert Einstein**

The past is a ghost, the future a dream. All we ever have is now.

**Bill Cosby**

The two most important days in your life are the day you are born and the day you find out why.

**Mark Twain**

If you hear a voice within you say “you cannot paint,” then by all means paint and that voice will be silenced.

**Vincent Van Gogh**

There is only one way to avoid criticism: do nothing, say nothing, and be nothing.

**Aristotle**

Challenges are what make life interesting and overcoming them is what makes life meaningful.

**Joshua J. Marine**

The only way to do great work is to love what you do.

**Steve Jobs**



## THE PARADOX OF OUR AGE

*We have taller buildings, but shorter tempers;*

*Wider freeways, but narrower viewpoints;*

*We spend more, but have less;*

*We buy more but enjoy it less.*

*We have bigger houses and smaller families;*

*More conveniences, but less time;*

*We have more degrees, but less sense;*

*More knowledge but less judgment;*

*More experts but more problems;*

*More medicine, but less wellness.*

*We spend too recklessly, laugh too little,*

*Drive too fast, get too angry too quickly,*

*Stay up late, get up too tired,*

*Read too seldom, watch TV too much, and pray too seldom.*

*...to be continued!*

Reproduced Courtesy: The News International



# GROWING EVEN TALLER THAN YESTERDAY



IN THE YEAR 2013  
PAK-QATAR FAMILY  
AND GENERAL TAKAFUL  
MADE A TOTAL BUSINESS OF

**RS. 5.4 BILLION**  
AND PAID RS. 1.4 BILLION IN CLAIMS

The unprecedented success we have achieved in the year 2013 is due to the untiring efforts and teamwork of over 2000 dedicated employees spread across 50 branches, and above all, the trust and loyalty of our valued customers. We had strong commitments towards our goals yesterday and are still striving to achieve more in the future!

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